

Daily Research Report

Dt.: 03rd Oct, 2024

| INDEX | NIFTY | BANKNIFTY | USDINR |
|---------|---------|-----------|---------|
| Outlook | Neutral | Neutral | Neutral |

| INSTITUTIONAL TRADING ACTIVITY IN CRS. | | | |
|--|-----------|------------|-----------|
| Category | Buy Value | Sell Value | Net Value |
| FII | 12,627.79 | 18,207.14 | -5,579.35 |
| DII | 14,435.20 | 9,825.65 | +4,609.55 |

| TRADE STATISTICS FOR 01/10/2024 | | | |
|---------------------------------|------------------|----------------|----------------|
| Instrument | No. of Contracts | Turnover (Cr.) | Put Call Ratio |
| Index Fut. | 816956 | 55175.52 | |
| Stock Fut. | 3935160 | 319541 | |
| Index Opt. | 639494716 | 42402152 | 1.12 |
| Stock Opt. | 6785535 | 574938.9 | |
| F&O Total | 651032367 | 43351807 | |



| PIVOT TABLE | | | | | |
|-------------|-------|-------|-------|-------|-------|
| | R2 | R1 | PIVOT | S1 | S2 |
| NIFTY | 26399 | 26050 | 25810 | 25702 | 25554 |
| BANKNIFTY | 55000 | 54025 | 53000 | 52415 | 51657 |

| NIFTY FUT. | | | |
|------------|---------|-------|-------|
| | TRIGGER | T1 | T2 |
| Above | 26150 | 26422 | 26550 |
| Below | 25600 | 25432 | 24810 |

| BANK NIFTY FUT. | | | |
|-----------------|---------|-------|-------|
| | TRIGGER | T1 | T2 |
| Above | 54000 | 54985 | 55217 |
| Below | 53000 | 52184 | 51893 |



Nifty index slipped below its 5-day Exponential Moving Average (DEMA) support level of 25,960, signaling a pause in the recent bullish momentum. On Tuesday, the index formed a 'Doji' candlestick pattern near the support zone of a rising channel, indicating potential indecision in the market. However, a confirmed close above 25,910 is required to validate a bullish reversal and reactivate the uptrend. This makes 25,910 a critical level for traders to monitor closely. The Average Directional Index (ADX) is trending at 37, while the Relative Strength Index (RSI) has eased back to around 61, suggesting underlying strength remains intact despite the correction. Price action is expected to remain bounded within the channel, with support at 25,800 and resistance stretching up to 26,180. Option data for the current weekly expiry shows strong resistance at 25,900, followed by 25,800, while the downside appears capped at 25,600 for the day. On the weekly chart, Nifty has dipped closer to its 5-week Exponential Moving Average (WEMA), which has served as a solid support base for the past 21 weeks. A decisive move above 26,272 is needed to reignite the directional momentum, marking it as a caution zone for potential breakouts. Until then, buying on dips remains a prudent strategy unless a clear reversal pattern emerges on the weekly timeframe.

Trade Scanner: ABB, ACC, ADANIPOINT, ABCAPITAL, BAJAJFINANCE, BPCL, CHAMBALFERT, COFORGE, CONCOR, CUMMINSIND., GODREJPROP, GNFC, HCLTECH, SBIN, SYNGENE, TATACHEM, ZYDUSLIFE. APOLLOHOSP, BAJAJ AUTO, BHARTI AIRTEL, HDFCBANK, INDUSTOWER, LICHSFIN, TATAMOTORS, TVSMOTORS.

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