

Daily Research Report

Dt.: 18th July, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14,482.47	13,211.02	+1,271.45
DII	14,935.86	15,465.34	-529.48

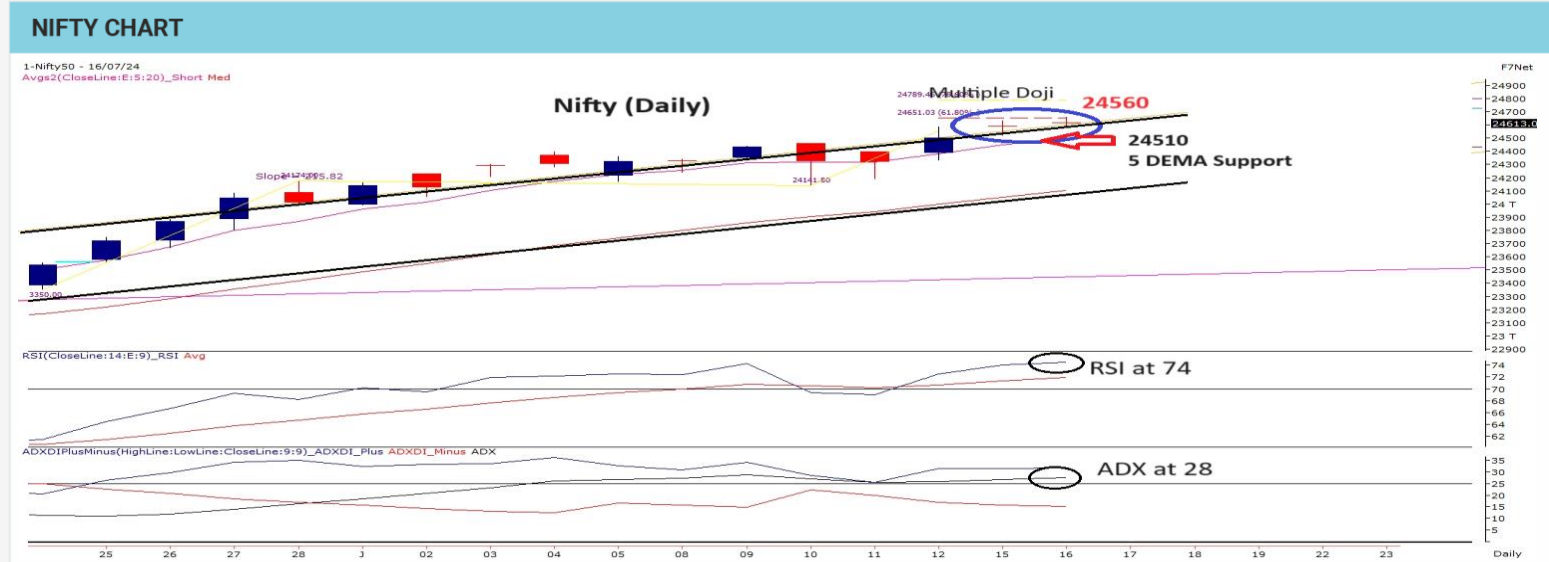
TRADE STATISTICS FOR 16/07/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	257845	17501.9	
Stock Fut.	1527901	120895.3	
Index Opt.	626825611	50111759	1.26
Stock Opt.	6683316	533774.1	
F&O Total	635294673	50783930	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24722	24625	24600	24230	24101
BANKNIFTY	53425	52858	52400	51855	51417

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24650	24725	24834
Below	24250	23999	23690

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52550	53065	53977
Below	52000	51602	51288



Nifty has been trending higher for more than 29 trading sessions in a row now above its 5-DEMA support level. Occurrence of a consecutive 'Doji' candlestick formation near the life high zone is not a sign of confidence. But the index is holding well above its 5 DEMA support level of 24510 which is still a positive sign for ongoing bullish momentum but the gap is widening between the current price action & its 5 WEMA support level of 24202. The immediate support range of 24440 looks dependable for the up move to extend towards 24965 in case of an immediate breakout above 24650. The 5 DEMA support is currently around 24510 which can be utilize to gauge ongoing momentum strength. Its relative strength indicators are diverging with the ADX moving steadily above its 25 zone, which is an important indication of extended strength, while the RSI is oscillating near its overbought zone. From this point on, a fall below 24040 would be significant and might result in a change in the trend. Due to the significant sector rotation swings that have been occurring over the past several days, it is advised to exercise caution while chasing any breakout trades given the pattern target of 24560's almost achieved & an extended target towards 24965 would be activated once above 24650. The buy on dips strategy is still helpful for intraday swings as long as the index closes above its rising 5-day moving average.

Trade Scanner: ABBOTT INDIA, APOLLO TYRE, APOLLO HOSPITAL, BAJAJ AUTO, BHARTIARTL, BAJAJ FINSRV, BPCL, GODREJPROP, MARICO, TATA CONSUMER, AXISBANK, BB, APOLLO TYRE, BERGER PAINT, HAL, SIEMENS.

RESEARCH DESK: Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)

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