

Daily Research Report

Dt.: 6th Dec, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	18705.23	16632.02	+2073.21
DII	16432.00	11544.85	+4797.15

TRADE STATISTICS FOR 05/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	457293	37444.27	
Stock Fut.	1391596	107832.9	
Index Opt.	381853346	29642858	1.36
Stock Opt.	5918537	467366.8	
F&O Total	389620772	30255502	

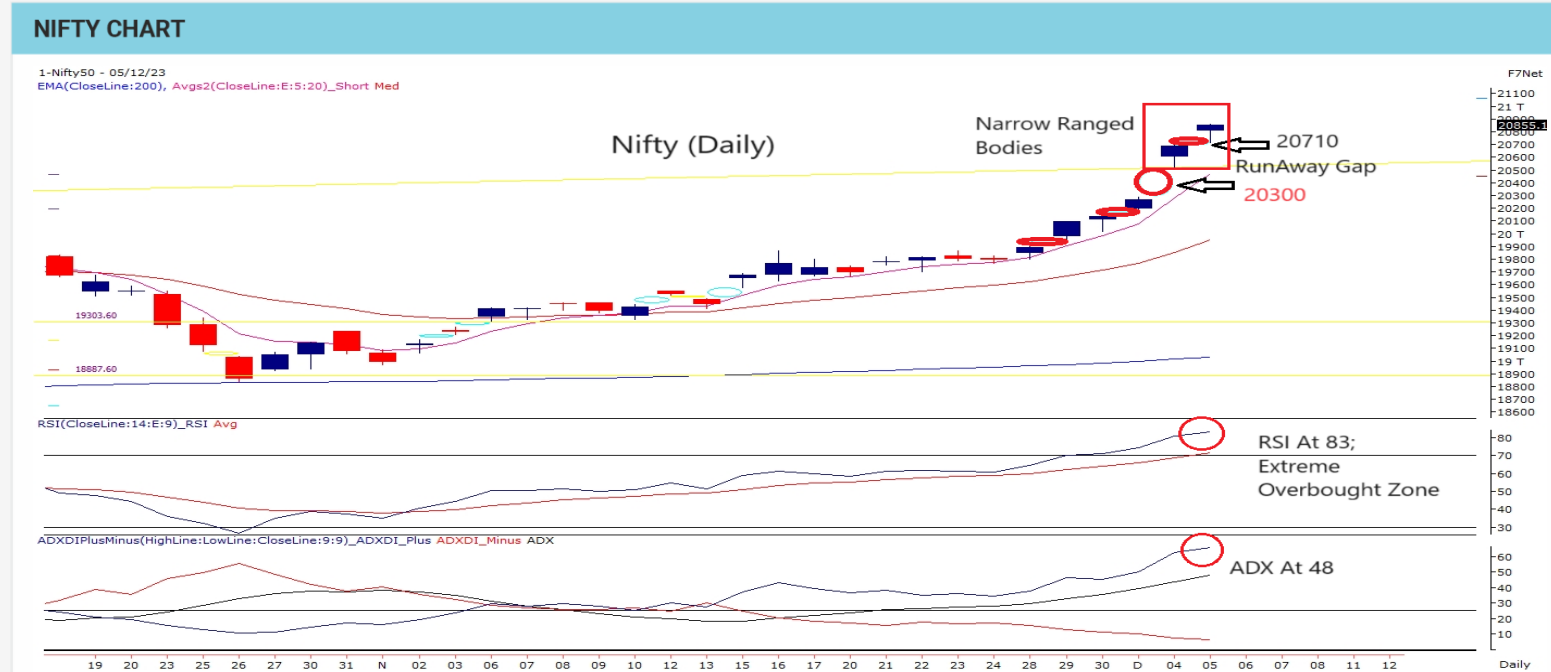
CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.38	82.70	83.10	83.35	83.45	83.75
EURINR	91.01	88.85	90.70	91.50	91.90	92.90
GBPINR	105.20	103.20	104.80	105.61	105.96	106.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.35 Target 83.50 stoploss 83.25
EURINR	Sell around 91.00 Target 90.30 Stop loss 91.40
GBPINR	Buy around 105.20 Target 106.20 Stop loss 104.9
JPYINR	Buy around 56.08 Target 57.50 Stop loss 55.30

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	21121	20982	20860	20708	20610
BANKNIFTY	50245	49075	47025	46212	45650

NIFTY FUT.			
	TRIGGER	T1	T2
Above	20900	21022	21110
Below	20820	20700	20589

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47150	47750	48020
Below	46800	45993	45200



Occurrence of consecutive narrow ranged bodies away from its 5 DEMA support level is an early sign of exhausting momentum. Both its trend strength indicators are trending near their extreme over bought zone complimenting the likely pause in the ongoing upmove. The current momentum could see a temporary pause in case the index slips below 20710 level to decline towards the immediate support area around 20450-20300. The index displaying consecutive a long-legged candlestick formation will need a confirmatory negative close below its previous days low. Since we expect the index to exhaust its ongoing momentum within the current range upto 21040 it is advised to reduce existing leverage longs or trail stop higher below 20710 & await a corrective wave to redeploy longs near supports.

Trade Scanner: TATACOFFEE, CONCOR, SPARC, ICICIGI, INDUSTOWER, HDFCAMC
CONCOR, SPARC, ICICIGI

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

Disclaimer: Investments in securities market are subject to market risk, read all the related documents carefully before investing. The securities quoted are for illustration only and are not recommendatory | Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Disclaimer: This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation? legal or price? risk management advice. In no circumstances it is considered as an offer to sale or a solicitation of any offer to buy or sell the Equity derivatives mentioned herein. We and our affiliates, group? companies, directors and employees, and directors and employees of our affiliates and group? companies, including persons involved in the preparation or issuance of this material may (a) have positions in Equity (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date and are subject to change without notice. Risk of loss in Equity derivatives trading can be substantial. Persons trading in Equity Derivatives should consider the suitability of trading based upon their resources, risk appetite and other relevant information; and understand that statements regarding future prospects may not be realized.