

Daily Research Report

Dt.: 21st Sep, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	15,769.17	18,879.86	-3,110.69
DII	10,052.34	10,625.36	-573.02

TRADE STATISTICS FOR 20/09/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	4078.49	329.62	-
Stock Fut.	10425.98	855.72	-
Index Opt.	6490936	470230.2	0.80
Stock Opt.	49533.18	4233.63	-
F&O Total	6554973	475649.2	-

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.17	82.60	82.80	83.15	83.35	83.65
EURINR	88.60	87.85	88.30	89.10	91.60	92.90
GBPINR	103.40	100.20	102.12	103.52	104.96	105.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.05 Target 83.30 stoploss 82.95
EURINR	Sell around 89.20 Target 88.20 Stop loss 89.40
GBPINR	Sell around 103.10 Target 102.6 Stop loss 103.50
JPYINR	Buy around 56.38 Target 57.50 Stop loss 56.00

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	20115	20008	19943	19836	19771
BANKNIFTY	45937	45661	45468	45192	44992

NIFTY FUT.			
	TRIGGER	T1	T2
Above	20016	20041	20066
Below	19944	19919	19894

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	45633	45683	45733
Below	45460	45410	45360



Sharp decline after the tepid action pushed the index below its 5 Days EMA level of 20080. The index not only slipped below the same but also registered a close at its key weekly support of 19900. Both its trend strength indicators are following the price action closely & there are no signs of divergence. The hurdle at 20200 has now become a key hurdle while 19850 is the key support below which the index could confirm the loss in ongoing momentum strength. Hence momentum traders could shift their stops further higher to 19850 while the up move will unfold once the index starts trending above 20200. Leverage longs could be added only on declines while momentum longs to be reduced once the index registers a close below 19850 during this week itself. Major trend stop still remains at 19620 & should be reviewed once the index trends within 20200-20580 zone

Trade Scanner: POLYCAB, CONCOR, LALPATHLAB, NAVINFLUOR, POWERGRID, GRANULES, INDIGO, JKCEMENT, DRREDDY, EXIDE

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