

Dt.: 8<sup>th</sup> Apr, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	11,504.78	12,198.46	-684.68
DII	12,727.46	9,256.92	+3,470.54

TRADE STATISTICS FOR 08/04/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	242770	22968.96	
Stock Fut.	1166398	102659.85	
Index Opt.	286024072	24280128	1.37
Stock Opt.	4914824	436124.06	
F&O Total	292348064	24841881	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.65	83.14	83.25	83.45	83.98	84.25
EURINR	90.15	88.85	89.20	90.50	91.90	93.90
GBPINR	106.00	103.70	104.50	106.20	106.96	107.50
JPYINR	57.89	54.50	55.82	57.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	
EURINR	
GBPINR	
JPYINR	

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22969	22794	22653	22478	22338
BANKNIFTY	49449	48940	48110	47662	46832

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22770	22951	23240
Below	22680	22450	22205

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48850	49470	50207
Below	48570	48320	47917



Nifty index eventually managed to register a breakout above the cluster of narrow ranged bodies as it continued to register a fresh life high closing basis. The gap up opening sustained throughout the session as the index continued to trend higher above its 5 DEMA support level of 22510. The breakout above the cluster of narrow-ranged candlestick bodies doesn't display any major confidence despite the price closing above its immediate option barrier of 22500 but since both its trend strength indicators are trending higher with RSI around 66 followed by a breakout move in ADX above its 25 level the ongoing up move is expected to sustain. Option data states that 22500 should continue to act as a dependable support zone while 22700 remains an immediate hurdle followed by 23000. On its weekly scale since the index is approaching the upper end of the channel pattern & a firm reversal formation is missing its ideal to remain cautious while chasing any breakout moves & continue the buy on declines strategy until 22300 holds.

**Trade Scanner: EXIDEIND, GUJGAS, ICICIPRULI, LAURUSLAB, M&M, NMDC, PIIND.**  
**ADANI PORT, APOLLOHOSP, BANKBARODA, DABUR, GRANULES, NAVINFLUOR, PNB, SUNTV**

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