

Dt.: 10th Apr, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,964.84	14,558.04	-593.20
DII	11,130.49	8,873.31	+2,257.18

TRADE STATISTICS FOR 09/04/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	276707	25494.63	
Stock Fut.	1206349	109243.48	
Index Opt.	490065002	42419244	1.13
Stock Opt.	5004867	467185.87	
F&O Total	496552925	43021168	

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	Buy around 83.38 Target 83.55 stoploss 83.15
EURINR	Sell around 90.40 Target 90.00 Stop loss 90.60
GBPINR	Sell around 105.60 Target 105.25 Stop loss 106.0
JPYINR	Sell around 56.08 Target 55.00 Stop loss 56.50

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 has entered the anticipated caution zone of 22750-22990. Yesterday itself it faced profit booking pressure around the same as it formed a 'Bearish Belt Hold' formation reconfirming the resistance. On the other hand, Nifty Bank is still displaying enough strength to climb further towards 49600 zone once it clears the 49000 level which could eventually help the index to spend some time within the 22750-22990 zone. Both its trend strength indicators are trending higher with RSI around 65 followed by ADX at 32 level which compliments the ongoing up move to sustain. Option data states that 22500 should continue to act as a dependable support zone while 22800 remains an immediate hurdle followed by 23000. Since the index is in close proximity of its weekly channel upper end & 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: BAJAJFINSV, BEL, HINDCOPPER, MCX, PAGEIND, PETRONET, TATAPOWER. ACC, BATAIND, BOSCHLTD, BPCL, BSOFT, CIPLA, GRANULES, JUBLFOOD.

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 sell 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.