

Dt.: 12th Apr, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,344.95	10,566.78	+2,778.17
DII	12,342.51	12,179.15	+163.36

TRADE STATISTICS FOR 09/04/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	235491	21002.15	
Stock Fut.	1364387	120361.01	
Index Opt.	666097912	56375038	1.21
Stock Opt.	5689583	515152.9	
F&O Total	673387373	57031554	

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	49100	49470	50207
Below	48600	48320	47910



Nifty has entered the anticipated caution zone of 22750-22990 which may be a profit booking zone for this month. During its previous it faced profit booking pressure around the same as it restricted its action within the '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 22360 holds.

Trade Scanner: **COALINDIA, FEDERALBNK, ITC, MCDOWELL, PETRONET, SUNTV.**
ALKEM, HDFCLIFE, HEROMOTOCO, LT, LUPIN, OFSS, SHREECEM, TATACOMM.

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