

Daily Research Report

Dt.: 13th Nov, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	12,542.73	15,567.04	-3,024.31
DII	10,330.28	8,475.82	+1,854.46

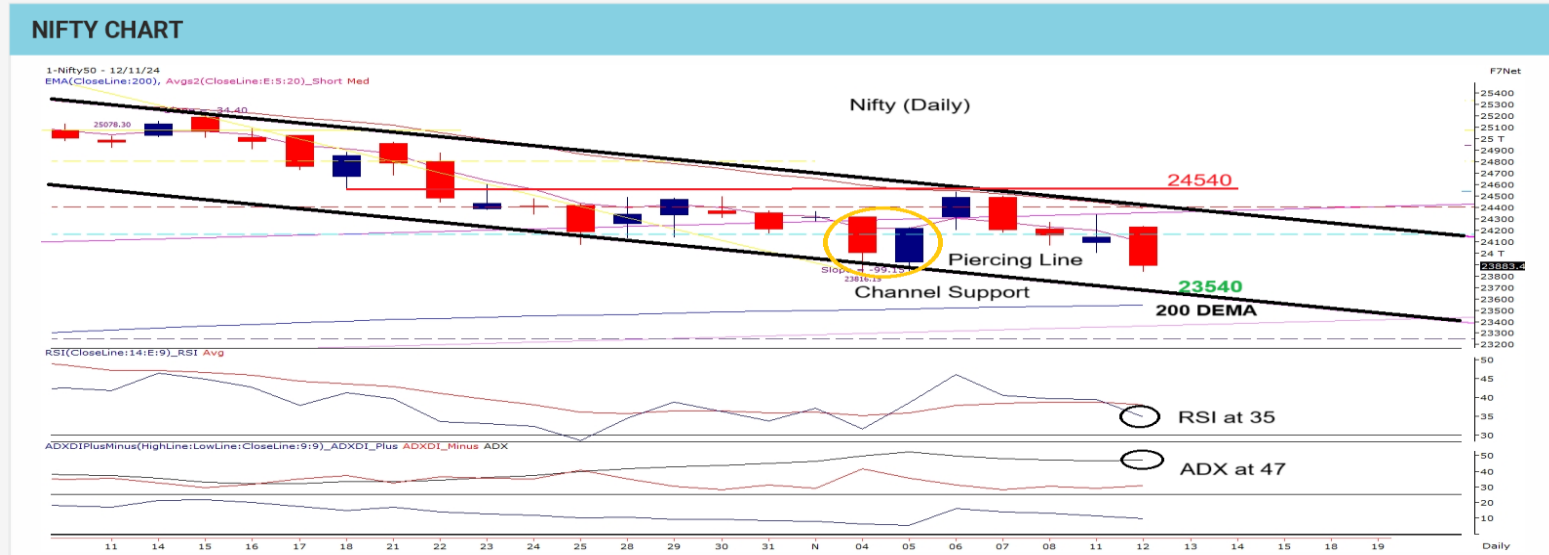
TRADE STATISTICS FOR 12/11/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	353003	23533.84	
Stock Fut.	1472375	97207.79	
Index Opt.	168488574	11459387	1.13
Stock Opt.	6671292	455902.04	
F&O Total	176985244	12036030	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24152	24052	23880	23658	23420
BANKNIFTY	54285	53852	51550	51125	50421

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24400	24674	24885
Below	23650	23258	22958

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52700	53452	54023
Below	51240	49685	49125



Nifty currently stands at a pivotal juncture, showing potential for a bullish reversal. However, for a confirmed trend shift, a solid close above the 24,540 mark is necessary. A "Piercing Line" pattern near the 23,800 level has recently reinforced the channel pattern's support, indicating buyer strength at lower levels. A decisive break above 24,540 on a consistent closing basis would validate the trend reversal, providing a clear directional cue. Technical indicators add weight to this setup. The daily RSI is demonstrating positive divergence, supported by a two-point alignment that hints at waning bearish momentum. This divergence could play a stabilizing role, helping to absorb any near-term downside pressures. Options data saw a shift from the 24,300–24,000 range towards 24,000–23500 zone. Additionally, there's a lower shift in the monthly ceiling towards the 24,500–24,300 zone, reflecting continuation of weakness. The cooling of India VIX from 19 to 13 points toward reduced selling pressure, contributing to a more favorable trading environment. Given these factors, traders may consider a balanced long-short strategy. A weekly close above the 24,540 would strengthen the case for a substantial upward trend, until then expect the index to oscillate within the channel pattern range placed at 24300-23500 itself.

Trade Scanner: ASTRAL, AU SMALL BANK, BERGER PAINTS, DALMIA BHARAT, HAVELLS, ICICI BANK, IRCTC, INDAN HOTEL, LTTS, NAUKRI, OFSS, ONGC, ABB, ABFRL, APOLLO TYRE, ASTRAL, AUROPHARMA, BANDHANBANK, DLF, EXIDE, GRANUALS, INDIGO, LIC HSG. FINANCE, LUPIN, TORRENT PHARMA.

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.