

Daily Research Report

Dt.: 13th Dec, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,605.12	13,843.40	-238.28
DII	12,456.43	8,867.77	+3586.66

TRADE STATISTICS FOR 13/12/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	263756	18434.36	
Stock Fut.	1247620	82914.2	
Index Opt.	151465550	9717522.99	1.12
Stock Opt.	6761881	461788.74	
F&O Total	159738807	10280660.3	

Nifty Action: 13/12/2024

24,768.30 ▲
219.60 (0.89%)

Open: 24,498.35 | High: 24,792.30 | Low: 24,180.80

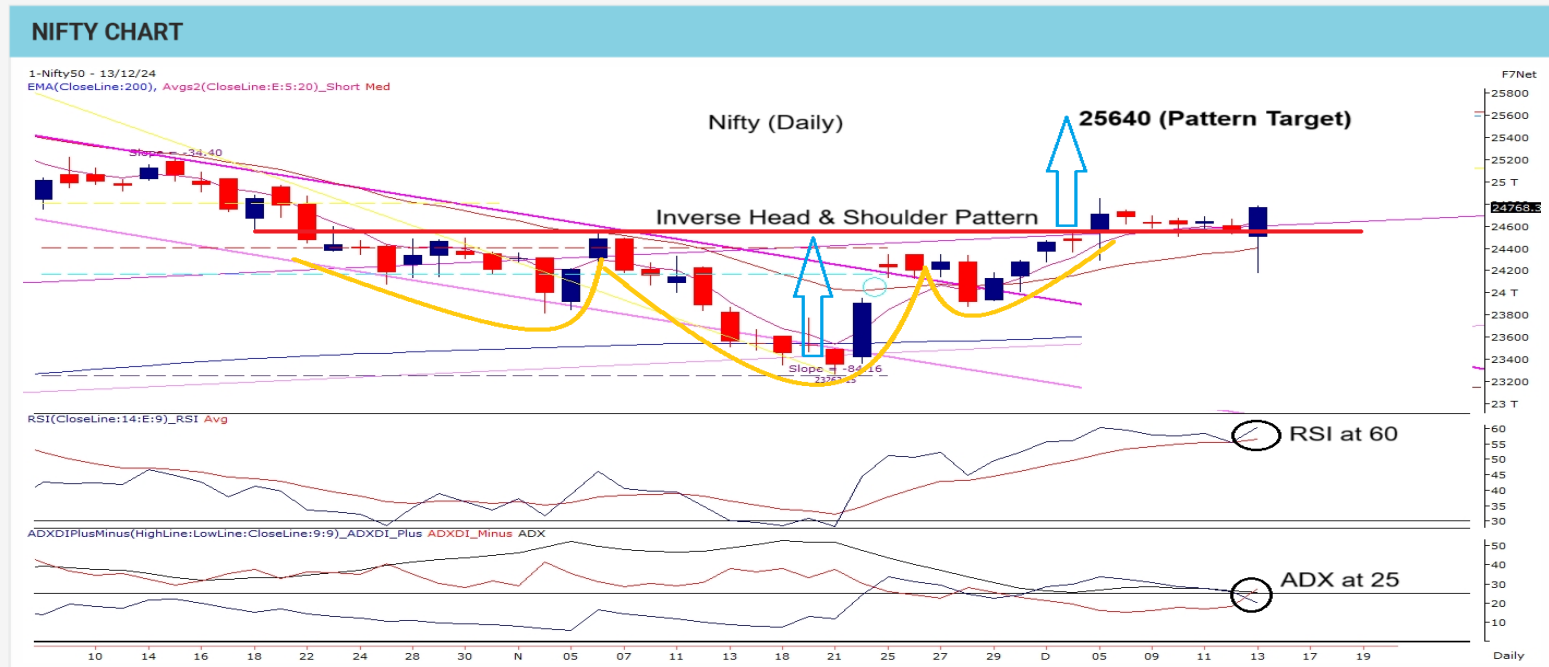
Advances - 41 | Declines - 9 | Unchanged - 0

Source: NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25120	24985	24768	24221	23985
BANKNIFTY	55896	54745	53580	51754	51365

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25000	25410	25711
Below	24200	23758	23574

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	54000	54858	55652
Below	52700	52365	51368



Nifty appears well-positioned for a strong upward move, with an inverse head-and-shoulders pattern on the daily chart projecting a target of 25,640. The index has consolidated above the critical neckline support at 24,300 for weeks, showcasing resilience. Momentum is improving, as highlighted by last week's RSI crossover above 50 on the weekly scale, despite recent volatility. Additionally, a consecutive weekly close above the 24,500-option cluster reinforces the bullish undertone, while a bullish crossover between the 5-week EMA and 20-week EMA signals the onset of directional momentum. With short positions likely to unwind, Nifty could confidently swing toward 25,125 in the near term, setting the stage for a broader rally as long as key support levels hold.

Trade Scanner: ADANI ENERGY, APOLLO TYRE, BAJAJ AUTO, BHARTI AIRTEL, BAJAJ FINANCE, DLF, GODREJ PROP., HDFC AMC., INDIGO, MARUTI, METROPOLIS, LTTS, TATA POWER, TCS. AARTI INDS., DR.LALPATHLABS, ESCORTS, HIND UNILEVER, SYNGENE, TATACONSUMER.

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