

Daily Research Report



Dt.: 19<sup>th</sup> Mar, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	10,143.76	12,194.85	-2051.09
DII	10,135.01	7,874.13	+2260.88

TRADE STATISTICS FOR 18/03/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	408240	35103.27	0.77
Stock Fut.	985792	84277.14	
Index Opt.	333843662	27016207	
Stock Opt.	4922362	439638.28	
F&O Total	340160056	27575226	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.35	82.45	82.68	82.85	83.25	83.75
EURINR	90.15	88.85	89.20	90.00	91.90	93.90
GBPINR	106.00	103.70	104.50	106.20	106.96	107.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Sell around 82.95 Target 82.77 stoploss 83.06
EURINR	Sell around 90.45 Target 90.27 Stop loss 90.60
GBPINR	Sell around 105.88 Target 105.30 Stop loss 106.1
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22772	22398	22151	21777	21530
BANKNIFTY	48462	47528	46919	45985	45376

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22330	22494	22855
Below	22000	21886	21639

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	47130	47672	48650
Below	46350	46078	45462



For 4<sup>th</sup> consecutive session 21900 proved as a worthy support for Nifty as it managed a closed above the same forming yet another ‘Inside Bar’ formation. But the negative crossover of 5 & 20 DEMA convergence zone around 22150 continues to indicate further weakness. On the daily scale yet another ‘Inside Bar’ candlestick price pattern at 21900 looks critical & any slippages below would acceleration the downward momentum. With both its trend strength indicators still complimenting with the unfolding price action; RSI trending below its 50 level while ADX is trending upwards towards its 25 zone. Options data too indicates key resistance zone at 22200 followed by 22300 itself while support base is firm at 21500. Weekly closing below 5 WEMA support of 22150 has confirmed weakness which could push the index lower towards 21800-21500 zone in the coming sessions. With the short-term support base for the week being breached its ideal to refrain from building positional longs until there is a firm reversal pattern formation on its weekly scale or when the index clearly surpasses the resistance zone above 22400. Until then the trend would provide sell on rise opportunities.

Trade Scanner: **BAJAJAUTO, BOSCH, CANBK, COLPAL, OFSS, GODREJCP.**  
**APOLLOTYRE, COFORGE, CROMPTON, EICHERMOT, HUL, INFY.**