

Daily Research Report

Dt.: 01st July, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	20,605.78	20,628.87	-23.09
DII	20,973.40	14,315.09	+6,658.31

TRADE STATISTICS FOR 28/06/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	1008454	52578.58	
Stock Fut.	4537514	352821.3	1.18
Index Opt.	804340311	49697354	
Stock Opt.	6067360	495031.6	
F&O Total	826543321	50606698	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24045	24062	24056	23993	23976
BANKNIFTY	52486	52558	52538	52270	52197

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24080	24169	24254
Below	23950	23865	23754

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52550	53065	53580
Below	52100	51502	50920



Breakout from the upward channel pattern indicates a price target upto 24560 but a confirmatory close is still waited for its confirmation. Both its relative strength indicators are diverging so far as RSI trends higher around its 68 zone while ADX is still lower at 16. Option data for the week indicates an immediate band of 24500-24000 itself. Breakdown below 23860 (its 5 DEMA support) would be critical & would lead to a further drop towards its 20 DEMA Support of 23420. With strong sector rotation moves already unfolding since last few days its advised to remain cautious which chasing any breakout trades while buy on declines strategy for intraday moves remain healthy until the index holds its close above its rising 5 DEMA level. Hence expect momentum to only accelerate further once above 24170 towards 24560 where the ongoing trend may witness some resistance. While a pause in momentum would be certain once below 23860.

Trade Scanner: APOLLOTYRE, ASIANPAINT, ATUL LTD., BRITANNIA, DR. REDDY, GODREJPROP., ICICIPRULIFE, METROPOLIS, MGL, MPHASIS, SBILIFE, TATAMOTORS. AXISBANK, BHARATFORG, BAJAJ-AUTO, CHOLA FINANCE, EICHERMOTORS, INDIGO, INDUSINDBANK, MARUTI.

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 sale 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.