

Daily Research Report

Dt.: 20nd Jan, 2024

| INDEX | NIFTY | BANKNIFTY | USDINR |
|---------|---------|-----------|---------|
| Outlook | Neutral | Neutral | Neutral |

INSTITUTIONAL TRADING ACTIVITY IN CRS.

| Category | Buy Value | Sell Value | Net Value |
|----------|-----------|------------|-----------|
| FII | 18664.52 | 22334.20 | -3689.68 |
| DII | 12777.33 | 10138.87 | +2638.46 |

TRADE STATISTICS FOR 19/12/2023

| Instrument | No. of Contracts | Turnover (Cr.) | Put Call Ratio |
|------------|------------------|----------------|----------------|
| Index Fut. | 413278 | 34911.72 | |
| Stock Fut. | 1679293 | 139598.97 | |
| Index Opt. | 145614932 | 12031575.83 | 0.84 |
| Stock Opt. | 7497918 | 637815.84 | |
| F&O Total | 155205421 | 12843902.36 | |

CURRENCY SUPPORT - RESISTANCE FOR THE DAY

| Instrument | Close | S2 | S1 | PIVOT | R1 | R2 |
|------------|--------|--------|--------|--------|--------|--------|
| USDINR | 83.35 | 82.65 | 82.80 | 83.00 | 83.25 | 83.75 |
| EURINR | 91.01 | 88.85 | 90.20 | 91.00 | 92.90 | 93.90 |
| GBPINR | 105.50 | 103.70 | 104.50 | 106.00 | 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 83.20 Target 83.08 stoploss 83.30 |
| EURINR | Sell around 90.60 Target 90.20 Stop loss 91.00 |
| GBPINR | Sell around 105.80 Target 105.00 Stop loss 106.2 |
| JPYINR | Sell around 57.08 Target 56.50 Stop loss 57.50 |

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PIVOT TABLE

| | R2 | R1 | PIVOT | S1 | S2 |
|-----------|-------|-------|-------|-------|-------|
| NIFTY | 22236 | 22065 | 21757 | 21586 | 21277 |
| BANKNIFTY | 46602 | 46121 | 45776 | 45368 | 45002 |

NIFTY FUT.

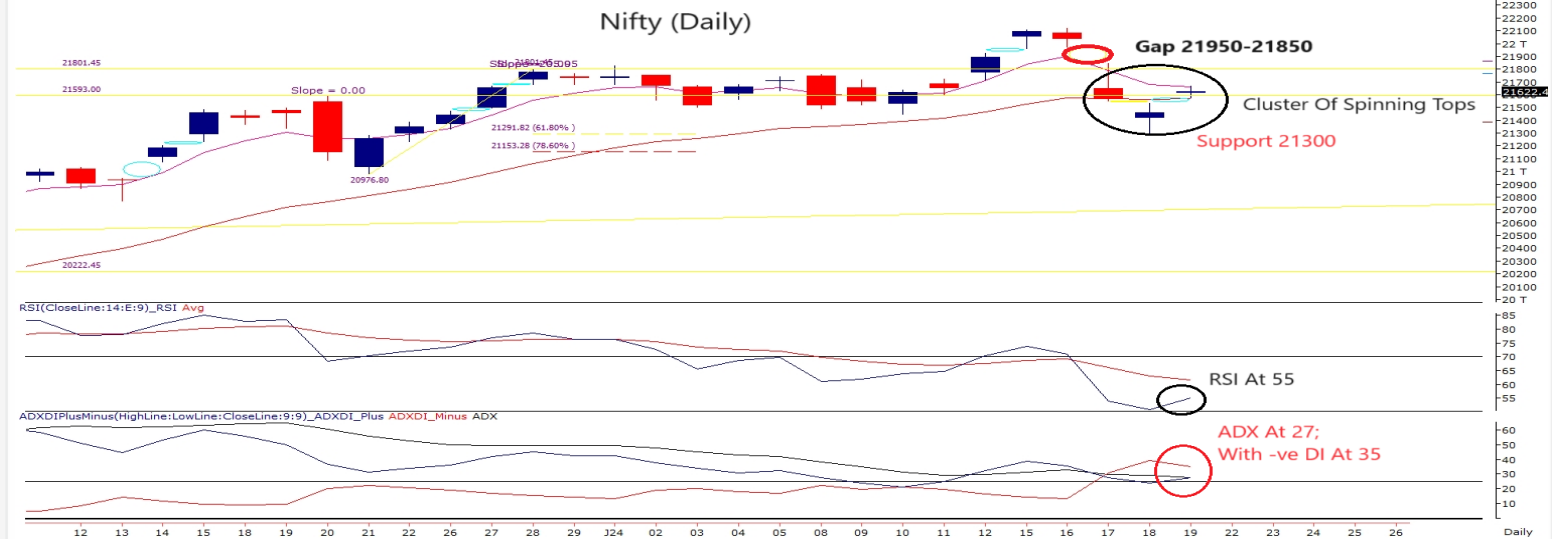
| | TRIGGER | T1 | T2 |
|-------|---------|-------|-------|
| Above | 22140 | 22308 | 22621 |
| Below | 21320 | 21139 | 20959 |

BANK NIFTY FUT.

| | TRIGGER | T1 | T2 |
|-------|---------|-------|-------|
| Above | 48960 | 49132 | 49775 |
| Below | 44801 | 44615 | 44280 |

NIFTY CHART

1-Nifty50 - 19/01/24
Avg2(CloseLine:E:5:20)_Short Med



Nifty retained its Gap up opening but closed the day forming yet another sinning top. The occurrence of multiple spinning top candlestick formations indicates a clear range at 21550-21280 outside which a decisive momentum play could be expected. The latest GAP at 21850-21950 zone now becomes a significant resistance zone for the rest of the series while support cluster on a weekly basis remains around 21300 & 21000. Options data indicates a wider range of 21800-21000 for the rest of the series. A sustained weekly close or a consecutive closing on its daily basis below 21530 would mark the pattern failure of the recent up move which would lead to further price correction. While short covering move could be lethal incase the index immediately swings above the 21600-cluster zone which could push the index higher towards 21800. It is ideal for traders to deploy level-based trades only until the price action confirms further signs of stability. For the day expect oscillating moves within the broad range of 21600-21800 with regular bouts of volatility which will present either side trading opportunities.

Trade Scanner: ABB, AMBUJACEM, BAJAJFINSV, BALKRISIND, CIPLA, ESCORTS, GAIL, M&M, SBILIFE, ULTRACEMCO.
BANDHANBANK, BIOCON, DIXON, ZEEL.