

Daily Research Report



Dt.: 23rd Apr, 2025

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	16,702.52	15,412.09	+1,290.43
DII	15,154.16	16,039.79	-885.63

TRADE STATISTICS FOR 22/04/2025			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	272169	47179.45	
Stock Fut.	5095674	315420.9	
Index Opt.	73087380	12782511	1.06
Stock Opt.	10255531	676147.4	
F&O Total	88710754	13821259	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24924	24561	24170	23954	23428
BANKNIFTY	56957	56224	55690	54568	52869

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24300	24817	25441
Below	23850	23437	22863

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	55550	56585	57627
Below	53000	51617	50143



A Doji appearing within a sustained uptrend signals early signs of fatigue, but the market’s strong weekly start—anchored above the gap support at 23900 and maintaining a higher top–higher bottom structure—keeps bullish momentum intact. This sets the stage for a potential move towards the 24440–24500 zone, with the recent sharp rally exhibiting impulse wave traits, hinting at the beginning of a broader bullish phase that could eventually extend to 26400. Key support has now shifted to 22900, marked by a crucial moving average crossover, reinforcing the trend's strength. Momentum traders should stay long with a revised stop-loss at 23830. On the daily chart, RSI remains below its prior peak of 71.65, indicating further upside potential, while the ADX, though above 25, suggests the trend is still maturing. Options data highlights strong support between 24000–23500 and resistance around 25000, where the highest Call OI is stacked. However, caution is warranted if the index dips below 23830 or accelerates too quickly toward 24440

Trade Scanner: **BHEL, CGPOWER, IGL, JINDALSTEL, NCC, PERSISTENT, PHOENIXLTD, RELIANCE, SJVN, TATAELXSI, VOLTAS, ASIANPAINT, BSOFT, CESC, GAIL, HINDZINC, JSWENERGY, PFC, PIDILITIND, SBILIFE, SUPREMEIND.**

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