

Dt.: 24th Oct, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	14,752.71	20,437.34	-5,684.63
DII	16,433.67	10,393.77	+6,039.90

TRADE STATISTICS FOR 23/10/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	432714	28695.45	
Stock Fut.	1814574	143062.04	
Index Opt.	756308136	55862859	0.92
Stock Opt.	9014314	744701.11	
F&O Total	767569738	56779318	

Nifty Action: 23/10/2024

24,435.50
-36.60 (-0.15%)

Open: 24,378.15 | High: 24,604.25 | Low: 24,378.10

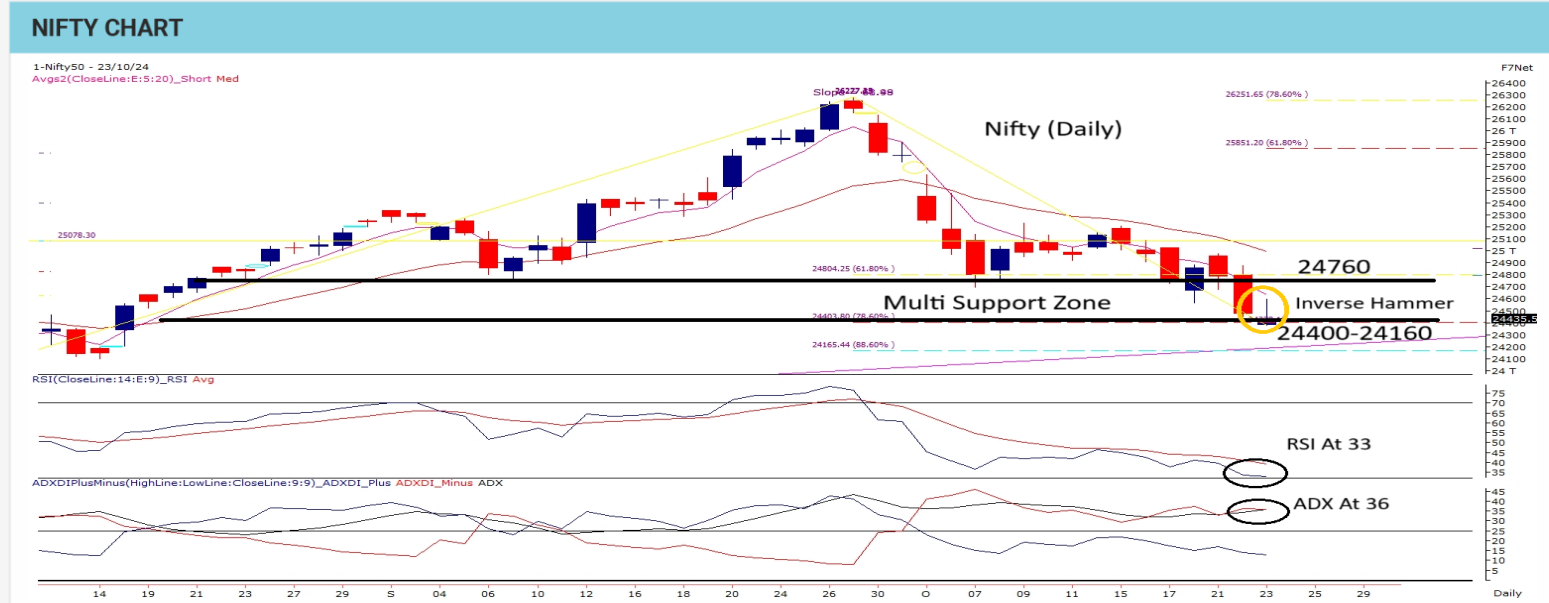
Advances - 18 | Declines - 32 | Unchanged - 0

Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25117	24852	24430	24152	23749
BANKNIFTY	53557	52125	51200	49611	48584

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25000	25209	25727
Below	24350	24015	23859

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	52000	52568	53125
Below	51000	49325	48822



The occurrence of an 'Inverse Hammer' pattern formation within the current area which has multiple support zones, ranging between 24,500 till 24,160 validates the multi support base. The daily RSI is approaching the oversold zone, and the 60-minute RSI is showing positive divergence, reducing the conviction for further selling pressure. On the contrary, a low OIPCR ahead of the expiry day suggests caution and hints at a potential short-covering move. Additionally, the conviction among option writers on the put side remains weak, while there's noticeable call concentration around 25,000, followed by 24,800, indicating strong resistance levels. Given the significant corrective action already witnessed from the index's life-highs, long-term investors may find the demand zone between 25,000 and 24,500 appealing for building positions, especially if the bullish trend gains strength. However, for now, a cautious stance is advisable until clearer signals emerge for more directional trades.

Trade Scanner: AB CAPITAL, ASIAN PAINTS, AXISBANK, BAJAJ AUTO, BIRLA SOFT, COFORGE, CANFINHOME, DLF, DR.REDDY, HAL, ICICI BANK, MARUTI, MGL, PVRINOX, VOLTAS. ALKEM, AUROPHARMA, BAJAJ FINSRV, BRITANNIA, BHARTI AIRTEL, CIPLA, GRASIM, L&T, SUNPHARMA, UNITED SPIRITS, ZYDUSLIFE.

RESEARCH DESK: Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)

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