

Daily Research Report



Dt.: 25th Apr, 2025

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	24,089.48	15,838.95	+8,250.53
DII	13,452.15	13,986.69	-534.54

TRADE STATISTICS FOR 24/04/2025			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	236863	41336	
Stock Fut.	4073534	254323	
Index Opt.	275340658	47897127	1.50
Stock Opt.	6112401	397099	
F&O Total	285763456	48589885	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	24804	24551	24220	23954	23615
BANKNIFTY	56527	55914	55170	54068	52384

NIFTY FUT.			
	TRIGGER	T1	T2
Above	24500	24941	25416
Below	23850	23398	22867

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	55550	56543	57649
Below	53000	51698	50123



Consecutive occurrence of Dojis—this time following a long-legged variant—suggests indecision and fatigue, though not a reversal just yet. The index continues to trade confidently above its 5-day exponential moving average (DEMA) at 23,450, maintaining the higher top–higher bottom structure that underpins the prevailing bullish momentum. This structure remains intact unless a decisive close occurs below this level. The current up move may encounter resistance in the 24,440–24,500 zone. However, a breakout above this band could trigger a swift rally toward the 25,180 level. Options data reinforces this view, indicating strong support at 24,000, followed by 23,500, while upside potential for the May series extends toward 25,000 once 24,500 is taken out convincingly. Importantly, key support has now shifted higher—from 22,900 to 23,400—coinciding with a significant moving average crossover, which further strengthens the bullish setup. Momentum traders are advised to stay long, revising their stop-loss to 23,930. On the technical front, the daily RSI remains below its prior peak of 71.65, leaving room for further upside. Meanwhile, the ADX reading above 31 confirms trend strength, though it also signals that the trend is still in its maturing phase. Traders should exercise caution if the index dips below 23,930 or accelerates too rapidly toward 24,440, which could lead to short-term exhaustion.

Trade Scanner: [ASTRAL](#), [BAJFINANCE](#), [CANBK](#), [HAL](#), [HCLTECH](#), [KEI](#), [MANAPPURAM](#), [RBLBANK](#), [SHRIRAMFIN](#), [TCS](#), [TITAN](#), [TVSMOTOR](#), [UNIONBANK](#). [ATGL](#), [AXISBANK](#), [CAMS](#), [CONCOR](#), [HAVELLS](#), [ICICIBANK](#), [IDEA](#), [INDHOTEL](#), [INFY](#), [NTPC](#), [ONGC](#).

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

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