

Daily Research Report



Dt.: 30<sup>th</sup> Jan, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	19030.42	18920.41	+110.01
DII	14592.44	11371.10	+3221.34

TRADE STATISTICS FOR 29/12/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	503869	42730.01	1.04
Stock Fut.	1415725	118763.19	
Index Opt.	340081899	27084793.85	
Stock Opt.	4513321	387771.05	
F&O Total	346514814	27634058.1	

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	Buy around 83.10 Target 83.28 stoploss 83.02
EURINR	Sell around 90.50 Target 90.10 Stop loss 90.70
GBPINR	Buy around 105.60 Target 106.40 Stop loss 105.3
JPYINR	Sell around 57.08 Target 56.50 Stop loss 57.50

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**Disclaimer:** Investments in securities market are subject to market risk, read all the related documents carefully before investing.

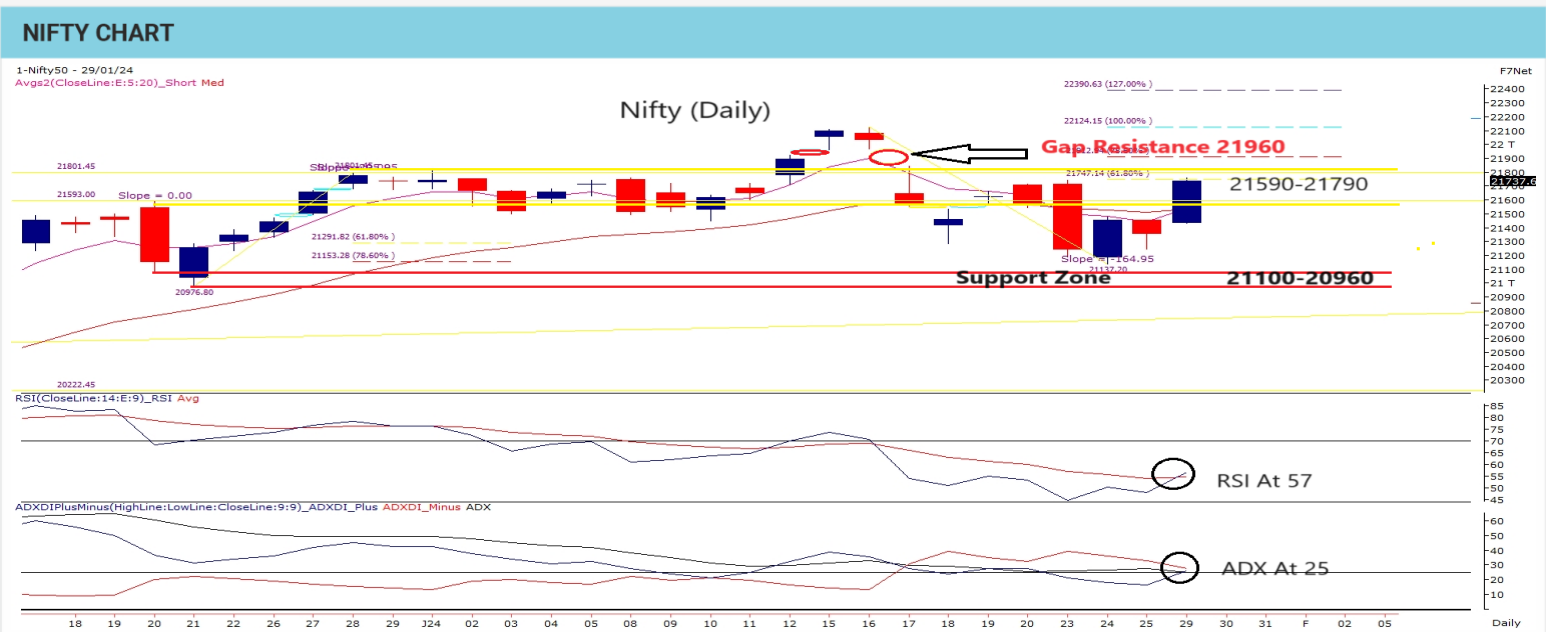
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PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	21988	21847	21726	21600	21430
BANKNIFTY	47502	46882	45468	45100	44462

NIFTY FUT.			
	TRIGGER	T1	T2
Above	21800	21950	22025
Below	21670	21540	21320

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	45750	46198	46897
Below	45450	44900	44201



The 'Piercing Line' bullish formation effect was evident as the bulls dominated the recovery process throughout the day. The February series has commenced on a strong footing as it reconfirmed the immediate base to remain intact around 21100 itself with minor support now at 21400 ahead of the key event. While upside is expected to remain capped around 21900-21960 zone even if we see a follow through move during the week. Options data indicates firm bounds at 21500-22000 for the week with fresh put writing around 21600 & 21700 strikes. Since the trend strength indicators are still diverging its ideal to remain cautious & refrain for building any aggressive positions on either side until the range holds for the ongoing week. We expect the index to remain oscillating within its broad range with resistance zone around 21700-21900 zone while key support remains at 21400 & 21100. It's best to stay nimble footed and avoid developing any leverage positions ahead of the forthcoming Budget session, which also includes the first weekly expiry session.

**Trade Scanner:** ABB, APOLLOTYRES, ASTRAL, BHARATFORG, CONCOR, EICHERMOTORS, DRREDDY, HAL, SIEMENS. CROMPTON, DIXON, GUJGAS, METROPOLIS, SRF, UBL.