

Dt.: 3rd Sep, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	13,772.63	12,037.17	+1,735.46
DII	12,538.52	12,182.15	+356.37

TRADE STATISTICS FOR 02/09/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	342201	23274.82	
Stock Fut.	1301294	107016.3	
Index Opt.	348222707	23467365	0.96
Stock Opt.	5435984	461787.2	
F&O Total	355302186	24059444	



PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25575	25447	25268	24850	24887
BANKNIFTY	52321	51798	51422	50456	49936

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25350	25548	25785
Below	25100	24859	24741

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	51500	52012	52985
Below	51000	50452	49985



For the last eleven trading sessions, Nifty has been displaying narrow ranging candlestick formations, but it has managed to retain its close above the 5DEMA support line. Both of its trend strength indicators are still showing strength; thus, it is expected that the current bullish series of narrow ranging bodies will continue without any indications of a reversal formation. While the ADX has been rising steadily over 33, the daily RSI is approaching its overbought zone but shows no signs of exhaustion or divergence in strength. Options data suggests that support will be steady near 25,000 for the rest of the week, with a minor obstacle at 25,300 and a significant hurdle at 25,500. Unwinding in the 25300 strikes could provide momentum. We are still optimistic that over the first half of the series, the index will rise steadily towards 25450. Technical targets at 25810 and 25990 may come later. In the unlikely scenario that the index has a weekly closing below 24960, the entire calculation could fail. However, momentum trades have to be trimmed down if the index falls below its 5 DEMA moving average support of 25080.

Trade Scanner: AXISBANK, ALKEMLAB, BPCL, CANBANK, DLF, INDIAN HOTEL, ITC, MFSL, MARUTI, SBICARD, SRF, TITAN, TATACOMM, UNITEDSPR, UPL, ULTRACEMCO. ASHOKLEY, BHARATFORG, DR. REDDY, TVSMOTORS, ZYDUSLIFE, SIEMENS.

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