

Dt.: 4th Sep, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	19,444.04	18,414.79	+1,029.25
DII	11,867.28	9,971.07	+1,896.21

TRADE STATISTICS FOR 03/09/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	277828	19290.01	
Stock Fut.	1231351	102578.28	
Index Opt.	713921053	44504697.3	0.98
Stock Opt.	4599702	397778.83	
F&O Total	720029934	45024344.4	

Nifty Action: 03/09/2024

25,279.85 ▲
1.15 (0%)

Open 25,313.40 High 25,321.70 Low 25,235.80

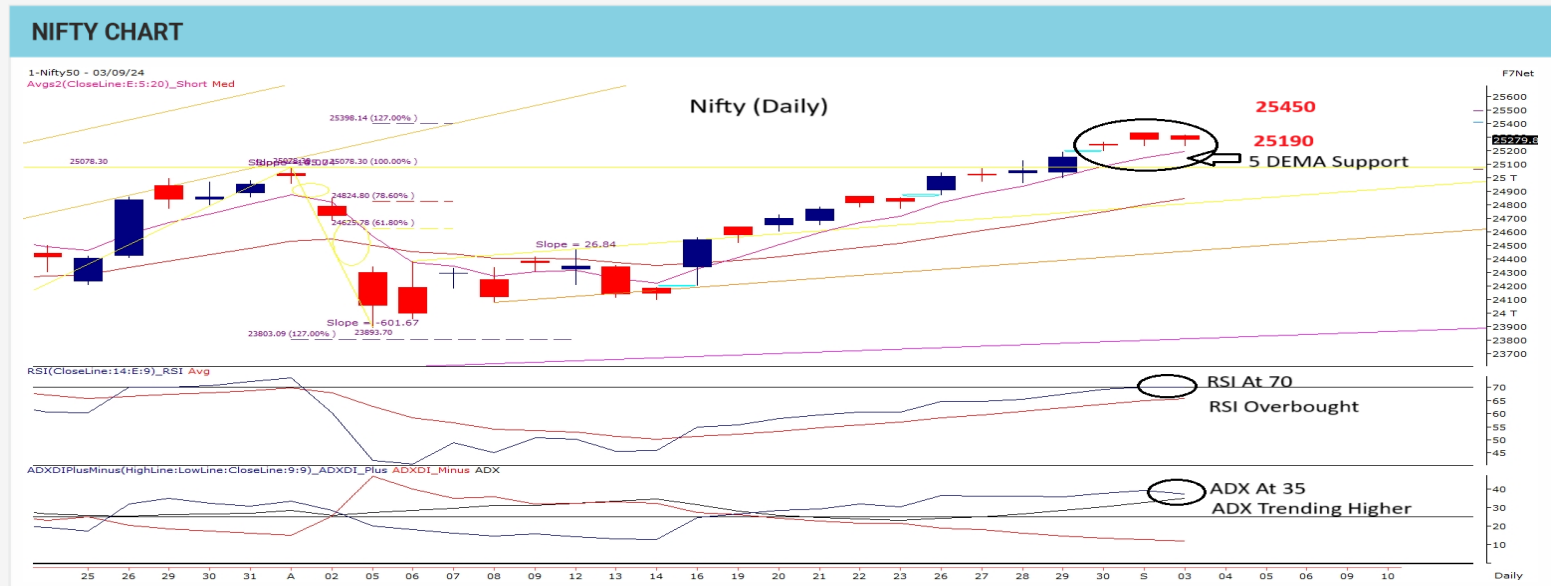
Advances - 21 Declines - 29 Unchanged - 0

Source : NSE India

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	25521	25447	25294	24850	24845
BANKNIFTY	52314	51798	51535	50456	49930

NIFTY FUT.			
	TRIGGER	T1	T2
Above	25350	25548	25774
Below	25100	24859	24722

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	51800	52012	52754
Below	51000	50452	49922



Nifty has been displaying narrow ranged candlestick formations but yesterday it closed below its previous days close for the first time in last 13sessions. It has managed to retain its close above its 5DEMA support line which is placed at 25190 & a consecutive close below the same may lead to exhaustion. On the other hand, both 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 35, 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: APOLLOTYRE, AXISBANK, BRITANNIA, BPCL, COFORGE, DLF, HAVELLS, ICICIBANK, INDIAN HOTEL, ITC, MFSL, SBICARD, SRF, TITAN, UNITEDSPR, UPL, ULTRACEMCO. AARTI INDS., ASHOKLEY, BHARATFORG, DR. REDDY, TVSMOTORS, ZYDUSLIFE, SIEMENS.

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