

Dt.: 8th Apr, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	12,834.7	11,175.43	+1,659.27
DII	9,462.33	12,832.75	-3,370.42

TRADE STATISTICS FOR 05/04/2024			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	275945	23963.94	
Stock Fut.	1097247	93977.62	
Index Opt.	145266043	12268916	0.89
Stock Opt.	4261863	374895.14	
F&O Total	150901098	12761753	

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.65	83.14	83.25	83.45	83.98	84.25
EURINR	90.15	88.85	89.20	90.50	91.90	93.90
GBPINR	106.00	103.70	104.50	106.20	106.96	107.50
JPYINR	57.89	54.50	55.82	57.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.38 Target 83.55 stoploss 83.15
EURINR	Sell around 90.40 Target 90.00 Stop loss 90.60
GBPINR	Sell around 105.60 Target 105.25 Stop loss 106.0
JPYINR	Sell around 56.08 Target 55.00 Stop loss 56.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	22831	22579	22263	22010	21695
BANKNIFTY	49449	48947	48445	47942	47533

NIFTY FUT.			
	TRIGGER	T1	T2
Above	22660	23150	23661
Below	22400	22028	21466

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	48980	49640	50935
Below	48002	47306	46849



Nifty index registered a fresh life high closing as it continues to trend higher above its 5 DEMA support level of 22440. On the final say of the week it formed a yet another narrow-ranged candlestick formation depicting lack of buying interest around the 22500 hurdles. The breakout above the cluster of narrow-ranged candlestick bodies doesn't display confidence despite the price closing above its immediate option barrier of 22500. Both its trend strength indicators are trending higher with RSI around 70 followed by a breakout move in ADX above its 25 level. Their respective placement in fact indicates likely follow through in bullish momentum. Option data states that 22300-22200 should continue to act as a dependable support zone while 22500 remains an immediate hurdle followed by 22700. Since a firm reversal formation is missing on its weekly scale its ideal to remain cautious while chasing breakout moves its ideal to focus on both long & short opportunities until the index rests within the 22500-22000 range.

Trade Scanner: **COROMANDEL, IGL, IPCALAB, JINDALSTEL, MGL, NATIONALUM, POLYCAB, TATACHEM, VEDL, VOLTAS, BAJFINANCE, BHARTIARTL, HDFCAMC, NESTLEIND, PAGEIND, TVSMOTOR, ULTRACEMCO.**

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