

Daily Research Report

Dt.: 22nd JUNE, 2022

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Bullish

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	4617.83	7319.04	-2701.21
DII	6527.22	3460.81	+3066.41

TRADE STATISTICS FOR 21-June-2022

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	5,85,371	45,844.26	
Stock Fut.	10,90,654	62,802.39	
Index Opt.	7,27,27,283	58,07,582.	0.86
Stock Opt.	34,52,325	2,11,512.23	0.60
F&O Total	7,78,55,633	61,27,740.9	0.84

CURRENCY SUPPORT - RESISTANCE FOR

Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	78.17	77.40	77.70	78.10	78.50	78.85
EURINR	81.90	80.40	81.10	81.90	82.30	83.20
GBPINR	95.80	93.75	94.70	95.80	97.80	98.50
JPYINR	71.89	70.50	70.82	71.15	71.52	71.49

CURRENCY RECOMMENDATION FOR THE DAY

USDINR	Buy around 77.95 Target 78.35 stoploss 77.70
EURINR	Buy around 82.50 Target 83.10 Stop loss 81.90
GBPINR	Sell around 96.50 Target 95.00 Stop loss 96.80
JPYINR	Sell around 62.00 Target 61.00 Stop loss 62.35

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	15848	15704	15650	15576	15387
BANKNIFTY	34589	33803	33400	32585	31952

NIFTY FUT.			
	TRIGGER	T1	T2
Above	15715	15830	15955
Below	15590	15450	15305

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	33700	34450	34995
Below	33000	32580	31900

NIFTY CHART



Expected bounce back remains inline as the index nears the key resistance zone for the week which is placed at 15840. A pullback close above its 5 DEMA zone of 15550 is a good close to gauge the strength of the pullback move which could provide another round of opportunity for traders to deploy fresh shorts during the week. Major resistance for the week stands form at 15840 while key support for the series stands at 15060. Trend strength indicator RSI seems rebounding from its oversold reading near 30 as it scales towards 50 while ADX remains scaling higher above 35; which are diverging signs in the short term. Hence its ideal to redeploy shorts near the upper range of the week until 15840 resistance holds on a closing basis & review them once the index scales lower below 15300. Pullback is expected to remain fragile as occurrence of a reversal formation on its intraday scale would culminate into a blow off of the pullback rally. Ideal to await for a fresh signal around the upper end of the range to redeploy fresh shorts for the final leg of the June series.

Trade Scanner: COFORGE, INDIGO, PERSISTENT, MPHASIS, IRCTC, DIXON, VOLTAS, TATACHEM

AUBANK, PIDILITIND, ONGC.

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