

Daily Research Report

Dt.: 23rd JUNE, 2022

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Bullish

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	4516.03	7436.64	-2920.61
DII	4861.57	3002.50	+1859.07

TRADE STATISTICS FOR 22-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

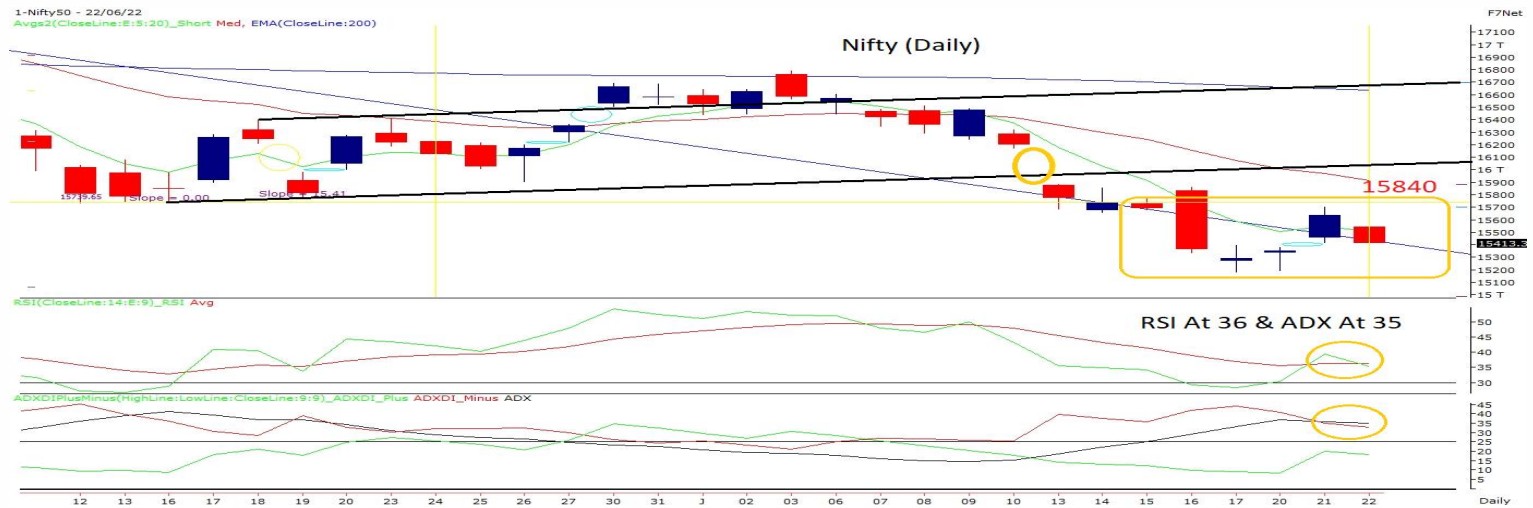
USDINR	Buy around 77.95 Target 78.35 stoploss 77.70
EURINR	Buy around 82.50 Target 83.10 Stop loss 81.90
GBPINR	Sell around 96.50 Target 95.00 Stop loss 96.80
JPYINR	Sell around 62.00 Target 61.00 Stop loss 62.35

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	15876	15757	15589	15470	15301
BANKNIFTY	33991	33591	33194	32795	32398

NIFTY FUT.			
	TRIGGER	T1	T2
Above	15455	15635	15765
Below	15380	15300	15150

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	32875	32999	33150
Below	32790	32650	32555

NIFTY CHART



Nifty continues to oscillate within the ongoing broad established trading range of 15840-1525 with 15550 being its midpoint. Though the overall trend remains weak only a breakout outside the said range would provide a clear trade-able directional momentum based move; until then expect frequent skewed moves within the range. Trend strength indicators RSI & ADX are both placed near their 35 level respectively with ADX still continuing its upswing while RSI is neutral-negative. Hence its ideal to redeploy aggressive shorts once near the upper range of the range until 15840 resistance holds on a closing basis & review them once the index scales lower below 15250. Pullbacks within the oscillating range are expected to remain fragile as occurrence of a reversal formation on its intraday scale would culminate into a blow off of the pullback rally. For today option pain stands as of yesterday's data at 15450 while the midpoint of the on-going range stands at 15550 which could act as a stiff resistance for the day & only a move unfolding above the same may be a surprise on the upside. Else expect oscillation to continue within 15550-15350 for the day while only a major break below 15250 could be lethal for option writers which as of today looks unlikely.

Trade Scanner: MGL, HEROMOTOCO, SRTRANSFIN, INDIGO, PVR, TCS, HINDUNILVR, INFY

SBILIFE, UPL, COAL-INDIA.

Disclaimer: This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation, legal or price risk management advice. In no circumstances it is considered as an offer to sell or a solicitation of any offer to buy or sell the Equity derivatives mentioned herein. We and our affiliates, group companies, directors and employees, and directors and employees of our affiliates and group companies, including persons involved in the preparation or issuance of this material may (a) have positions in Equity (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date and are subject to change without notice. Risk of loss in Equity derivatives trading can be substantial. Persons trading in Equity Derivatives should consider the suitability of trading based upon their resources, risk appetite and other relevant information; and understand that statements regarding future prospects may not be realized.