

Daily Research Report

Dt.: 24th 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 23-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	78.27	77.40	77.95	78.30	78.60	78.85
EURINR	82.20	80.40	81.10	81.90	82.70	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

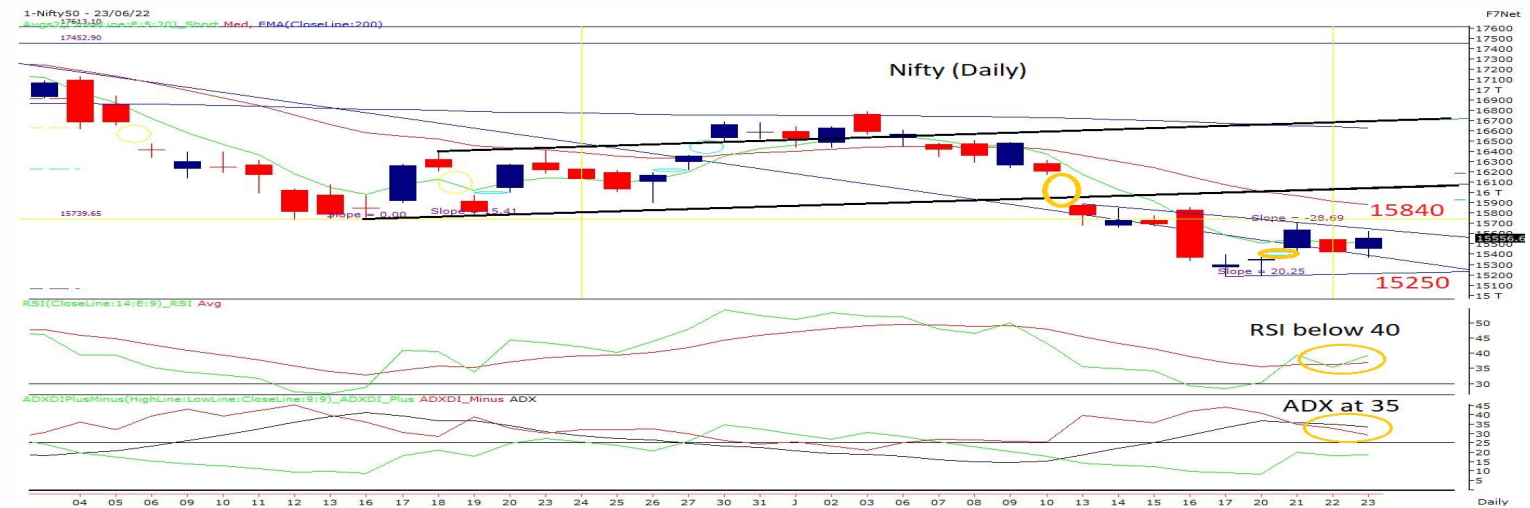
USDINR	Buy around 78.20 Target 78.55 stoploss 78.00
EURINR	Buy around 82.10 Target 83.10 Stop loss 81.90
GBPINR	Sell around 96.00 Target 95.00 Stop loss 96.40
JPYINR	Sell around 62.00 Target 61.00 Stop loss 62.35

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	15776	15657	15500	15420	15301
BANKNIFTY	33991	33591	33000	32595	32098

NIFTY FUT.			
	TRIGGER	T1	T2
Above	15555	15635	15765
Below	15480	15390	15250

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	33400	33950	34250
Below	32700	32150	31555

NIFTY CHART



Index is expected to remain oscillating within the constrained range of 15840-15250 with 15550 being its midpoint. With RSI inclining towards its 50 zone & ADX still flat around 35 both are complimenting towards a neutral ranged action. A decisive break on either side would unlock directional momentum until then expect mean reversion play around the bounds. 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

Trade Scanner: **HEROMOTOCO, EICHERMOT, SRTRANSFIN, MINDTREE, BHARTIARTL, TCS, BATAINDIA, DIVISLAB**

ITC, NTPC, 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 sale 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.