

Dt.: 8<sup>th</sup> Sep, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.			
Category	Buy Value	Sell Value	Net Value
FII	9,005.65	9,764.20	-758.55
DII	7,203.95	7,175.84	+28.11

TRADE STATISTICS FOR 07/09/2023			
Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	3428.72	273.97	-
Stock Fut.	8100.14	669.1	-
Index Opt.	4572197.2	410414.7	1.39
Stock Opt.	35822.96	3059.54	-
F&O Total	4619549	414417.3	-

CURRENCY SUPPORT - RESISTANCE FOR THE DAY						
Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	83.17	82.70	82.85	83.15	83.35	83.65
EURINR	90.85	88.85	89.30	90.10	91.60	92.90
GBPINR	105.85	100.20	102.32	104.52	105.96	108.50
JPYINR	57.89	56.50	57.82	58.15	59.52	60.49

CURRENCY RECOMMENDATION FOR THE DAY	
USDINR	Buy around 83.10 Target 83.35 stoploss 82.97
EURINR	Sell around 89.60 Target 89.20 Stop loss 89.90
GBPINR	Sell around 104.7 Target 105.8 Stop loss 105.2
JPYINR	Buy around 56.68 Target 57.50 Stop loss 56.50

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	19858	19792	19671	19605	19484
BANKNIFTY	45286	45082	44711	44507	44137

NIFTY FUT.			
	TRIGGER	T1	T2
Above	19788	19813	19838
Below	19693	19668	19343

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	45101	45145	45198
Below	44800	44750	44698



Nifty continued to add on its strength as it closed the 02nd August GAP window at 19704. Yesterdays price action was also well supported by major banking stocks as Bank Nifty Index too closed above its 45000 hurdle confidently. The consecutive occurrence of long legged Doji candlestick formations did displays a strong comeback from the bulls from the support base around 19500. With the now price trending above its 5- & 20-days EMA with its trend strength indicator RSI moving above 64 is a dependable sign of continued strength. ADX on the other hand is about to break above its 25 level while its +DI line has been confidently trending above 33 level. Expect the rally to gather further strength in momentum once the ADX too confirms its breakout. With the base now elevated to 19500 declines if any should be used to add longs for an eventual swing towards 19991 with a minor hurdle around 19830. Short term momentum longs could be maintained with a fresh stop below 19550 on closing basis.

**Trade Scanner:** HEROMOTOCO, TCS, DLF, GRASIM, M&MFIN, LT, BATAINDIA  
RAMCOCEM, JUBLFOOD, ITC

**RESEARCH DESK:** Sacchitanand Uttekar - VP - Research (Derivatives & Technicals)

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