

Daily Research Report

Dt.: 22nd Mar, 2023

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Neutral	Neutral	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	5900.64	7355.27	-1454.63
DII	7628.22	5682.16	+1946.06

TRADE STATISTICS FOR 21-Mar-2023

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	3,58,939	33,332.31	
Stock Fut.	7,60,488	49,929.56	
Index Opt.	30,35,55	2,44,10,683	0.92
Stock Opt.	33,65,379	2,24,455.25	0.49
F&O Total	30,80,40	2,47,18,400	0.92

CURRENCY SUPPORT - RESISTANCE FOR

Instrument	Close	S2	S1	PIVOT	R1	R2
USDINR	82.80	81.90	82.35	82.73	83.25	83.55
EURINR	88.40	86.45	87.70	88.00	89.98	90.80
GBPINR	100.10	99.14	100.02	100.71	102.06	103.50
JPYINR	71.89	70.50	70.82	71.15	71.52	71.49

CURRENCY RECOMMENDATION FOR THE DAY

USDINR	Buy around 82.55 Target 83.10 stoploss 82.35
EURINR	Buy around 87.60 Target 88.40 Stop loss 87.00
GBPINR	Sell around 100 Target 98.00 Stop loss 100.60
JPYINR	Sell around 62.00 Target 61.00 Stop loss 62.35

PIVOT TABLE					
	R2	R1	PIVOT	S1	S2
NIFTY	17199	17094	16961	16856	16723
BANKNIFTY	39842	39602	39272	39032	38702

NIFTY FUT.			
	TRIGGER	T1	T2
Above	17185	17265	17350
Below	17111	17020	16950

BANK NIFTY FUT.			
	TRIGGER	T1	T2
Above	40095	40185	40265
Below	39920	39800	39650



Nifty formed yet another narrow-ranged body as it still remains confined within the 15th Mar trading range of 17210-16938. This is the fourth consecutive session when the index registered a close within the said range itself. Concerns continue as both its trend strength indicators remain trending within their respective negative zone. With No Clear reversal pattern yet on its daily scale sustenance above 17240 remains mandatory for the reversal to kick-in. While a breakdown after some consolidation below 16900 would immediately drag the index further lower towards 16750 & 16600 zone (61.8% retracement support of its prior bullish impulse). As the weekly trend remains down with its weekly ADX breaking above its 25 level any consolidation to pullback would provide further opportunity to deploy fresh shorts until a clear reversal candlestick formation is not established on its daily scale. With FOMC meet outcome just around the corner expect volatility to have an upper hand. Hence its ideal for amateur traders to remain on the side-line & wait for clear signals to redeploy positions.

**Trade Scanner: ZEEL, RELIANCE, MUTHOOTFIN, HAVELLS, JUBLFOOD, TITAN, ACC, PVR
 BRITANNIA, ITC, ASIANPAINT**

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