

Weekly Report

06.02.2021

Weekly Data FII/DII (1-5 Feb 2021) ▼

Category	Buy Value	Sell Value	Net Value
FII/FPI	56528.78	42933.62	13595.16
DII	33302.96	38015.56	-4712.60

Weekly levels for **Nifty** and **Bank Nifty futures February'2021**
series valid for the period of 08 to 12 February 2021. ▼

INDEX FUTURE FEB	S4	S3	S2	S1	Weekly Pivot	R1	R2	R3	R4
NIFTY FUTURE	112445	13233	13734	14043	14545	15046	15355	15857	16644
BANK NIFTY FUTURE	25299	28718	30894	32239	34416	36592	37592	40114	43532

NIFTY

Nifty Future closed at 14946, up by 8.46% compared to previous week's close. This staggering rise in the Nifty is mainly accounted to liquidity once again. Technically speaking, the Nifty future is forming higher highs and lows throughout this week. The outstanding price movement in few major stocks such as **TATAMOTORS, HDFC twins, ICICI Bank, SBI, BAJAJ Finance, Axis Bank etc.** has supported this up move. **India VIX** moved up **1.28%** from **23.12** to **23.41** level. VIX should come down below **20 zone** for continuation of the ongoing momentum. **Now, Nifty Future should hold above 14700 level to reach 15200 level.** On downside **14500** would be first support followed by **13800**.



BANK NIFTY

The Nifty Bank Future closed at 35792, up by 19.43% compared with previous week. Bank Nifty Future made a new life time high at **36640** level. The bank index has outperformed the broader market during this week and closed at nearly **20% high**. We can see a change of polarity in Bank Nifty Future chart, now, the level of **32777** would act as a strong support. For further rise it must hold the psychological level of **35000**, whereas **43200** would be an immediate support level. The highest Open Interest is seen in **36000 strike price** call and **35000 strike price** put, this OI data in options however suggesting a tight range ahead.



JINDALSTEL (Technical Recommendation)

Stock price of Jindal Steel Ltd (JINDALSTEL) closed at 300.65, up by 4.25% compared with previous weeks close. JINDALSTEL has closed above its previous resistance level of **294**, now the next level would be **335** and **380** can be seen in **1-2 months' time**. The reduction in custom duties gave a clear indication that the government is anticipating a strong demand to continue and the rising steel prices could elevate the costs for the end users of the products. **10-12 per cent demand growth** is estimated for calendar year **2021**. On lower side a level of **275** will act as an immediate support.



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