Weekly Report 06.02.2021

Weekly Data FII/DII (1-5 Feb 2021)	
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	Category	<b>Buy Value</b>	Sell Value	Net Value
	FII/FPI	56528.78	42933.62	13595.16
	DII	33302.96	38015.56	-4712.60

	Weel	kly level series va	s for <b>Nifi</b> alid for t	ty and <b>Ban</b> he period o	<b>k Nifty futures</b> of 08 to 12 Feb	res February'2021 February 2021.					
INDEX FUTURE FEB	<b>S</b> 4	<b>S</b> 3	<b>S2</b>	<b>S1</b>	Weekly Pivot	R1	R2	R3	R4		
NIFTY FUTURE	112445	13233	13734	14043	14545	15046	15355	15857	16644		
<b>BANK NIFTY FUTURE</b>	25299	28718	30894	32239	34416	36592	37592	40114	43532		

# 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

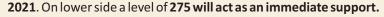


highest Open Interest is seen in **36000 strike price** call and 35000 strike price put, this OI data in options however suggesting a tight range ahead.

# JINDALSTEL (Technical Recommendation)

JUNDALSTEL [N6733] 300.64

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





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