

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday as it closed with 0.25% gain at 23323 level. Banking index outperformed the benchmark index as it closed with 0.38% gain at 49895 level.
- India VIX closed with 2.56% cut at 14.38 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 1.89% gain while NIFTYFMCG index underperformed as it closed with 0.51% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 1.04% and 1.23% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) closed higher while US markets (DJIA) closed lower yesterday. Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on expiry today. Index has support at 23100 - 23000 level and resistance at 23500 - 23600 level.
- Banking index is likely to trade in line with the benchmark index today with support at 49500 - 49300 level and resistance at 50300 - 50600 level.
- ITC closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23000	23100	23,323	23500	23600
BANK NIFTY	49300	49500	49,895	50300	50600

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	23,323	0.25%
BANK NIFTY	49,895	0.38%
FINNIFTY	22,232	0.48%
NIFTYNEXT50	70,202	0.75%
MIDCAP SELECT	11,892	1.04%
SENSEX	76,607	0.20%
VIX	14.39	-2.55%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,218	-0.05%
NIFTY FMCG	57,496	-0.51%
NIFTY IT	34,547	0.05%
NIFTY METAL	9,838	0.50%
NIFTYPHARM	19,739	0.25%
NIFTY REALTY	1,095	-0.04%
NIFTY PSE	10,622	1.39%
NIFTYPVTBA	24,740	0.39%
NIFTYPSUBA	24,740	0.39%
NIFTYMIDCA	54,226	1.04%
NIFTYSMLC	17,788	1.23%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	426.6
DII	233.8

Source: NSE

Market Breath (Nifty 50)

Advance	32
Decline	18
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,20,08,157
5 Days Average	1,31,90,023

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	432.3	-0.2%	Positive	428.1	430.2	432.3	434.4	436.5

Source: NSE, MNCL Research

Note: Standard pivot and Support/Resistance are calculated based on a mathematical formula. If the stock trades above/below the pivot point (unless specified otherwise), then traders can initiate trade in that direction. We have highlighted our bias in the stock based on the Technical as well derivative data analysis.

CHART OF THE DAY

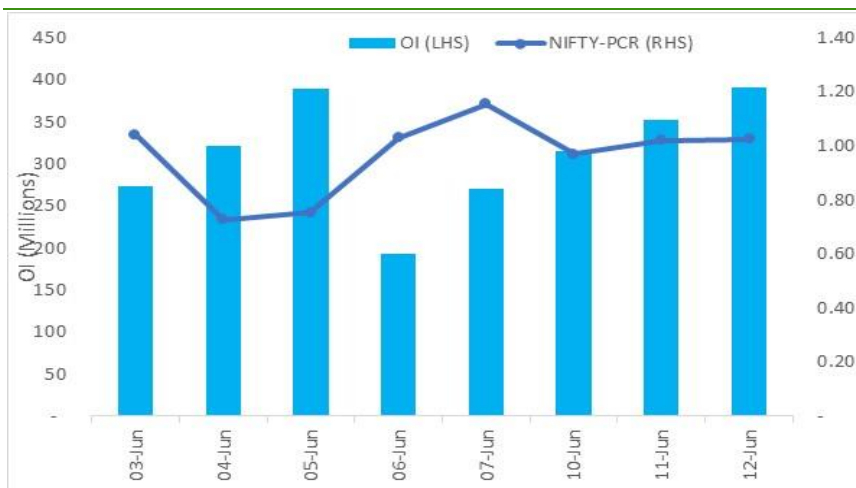
ITC



DERIVATIVE SUMMARY

- For weekly (13 Jun), max OI addition was seen at 23400 call and 22800 put. Max OI is at 24000 call and 23000 put. For Monthly expiry (27 Jun), max OI addition was seen at 23400 call and 23100 put. Max OI is at 25000 call and 22000 put.
- Cumulative Nifty PCR stands at 1.02 (12 Jun 24) Vs 1.02 (11 Jun 24)
- Overall FII derivatives data is positive for Wednesday (12 Jun 24)*
- In Index futures, there was net unwinding in short side resulting in long exposure going up at 41.42% (12 Jun 24) Vs 36.61% (11 Jun 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (27 Jun Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23323	49895
Max OI Call	25000	47000
Max OI Put	22000	47000
Max change in OI Call	23400	51500
Max change in OI Put	23100	50000
PCR (Cumulative)	1.02	0.92

Source: NSE, MNCL Research

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