MORNING EQUITY REPORT

MONARCH NETWORTH CAPITAL

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.69% cut at 21995 level. Banking index underperformed the benchmark index as it closed with 0.87% cut at 47069 level.

- India VIX closed with 3.37% gain at 13.04 level.

- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 0.77% gain and NIFTYPSE index underperformed as it closed with 1.26% cut.

- Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 0.49% and 0.28% cut respectively.

- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. FII were net sellers while DII were net buyers in the cash segment.

- European markets (DAX) closed higher while US markets (DJIA) closed flat yesterday. Asian Markets are trading lower today.
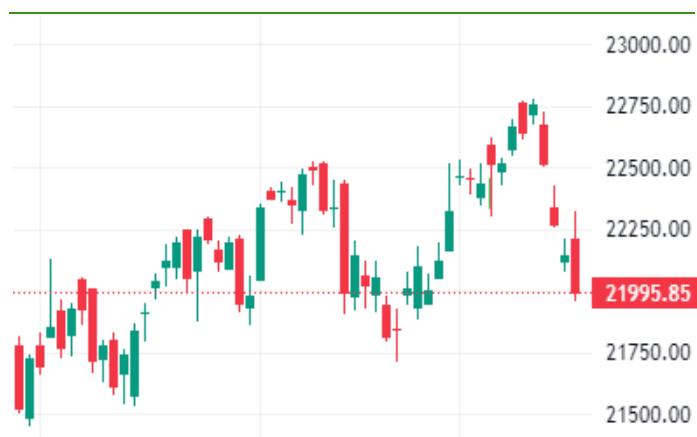
Intraday Market Outlook

- Benchmark index is likely to open lower on unfavourable global cues and trade volatile today. Index has support at 21600 - 21500 level and resistance at 22000 - 22050 level.

- ⯁ Banking index is likely to trade in line with the benchmark index today with support at 46200 - 46000 level and resistance at 47000 - 47200 level.

- ⯁ AXISBANK has closed with bearish candlestick and it is likely to trade with negative bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	21,996	-0.69%
BANK NIFTY	47,069	-0.87%
FINNIFTY	20,899	-0.95%
SENSEX	72,489	-0.62%
VIX	13.04	3.36%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,521	-0.84%
NIFTY FMCG	52,826	-1.08%
NIFTY IT	33,499	-0.23%
NFTY METAL	8,824	-0.31%
NIFTYPHARM	18,526	-0.91%
NIFTY RELATY	933	-0.53%
NIFTY PSE	9,469	-1.26%
NIFTYPVTBA	23,535	-0.94%
NIFTYPSUBA	6,953	-0.19%
NIFTYMIDCA	48,996	-0.49%
NIFTYSMLC	16,286	-0.28%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-4260.33
DII	2285.52

Source: NSE

Market Breath (Nifty 50)

Advance	14
Decline	36
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,18,49,128
5 Days Average	1,05,78,334

Source: NSE

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21500	21600	21,996	22000	22050
BANK NIFTY	46000	46200	47,069	47000	47200

Source: MNCL RESEARCH

NIFTY (Daily) Chart

BANK NIFTY (Daily) Charts

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
AXISBANK	1,024.0	-2.7%	**Negative**	992.2	1,008.1	1,029.8	1,045.7	1,067.3

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.*
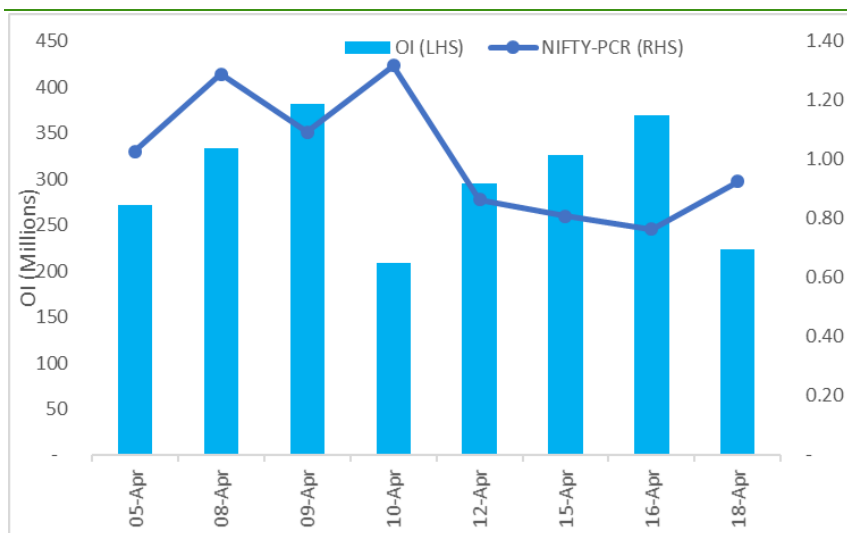
CHART OF THE DAY

AXISBANK

DERIVATIVE SUMMARY

- For weekly/monthly (25 Apr), max OI addition was seen at 23000 call and 21500 put. Max OI is at 23000 call and 22000 put. For Monthly expiry (25 Apr), max OI addition was seen at 23000 call and 21500 put. Max OI is at 23000 call and 22000 put.

- Cumulative Nifty PCR stands at 0.93 (18 Apr 24) Vs 0.76 (16 Apr 24)

- Overall FII derivatives data is negative for Thursday (18 Apr 24)*

- In Index futures, there was net addition in short side resulting in long exposure going down at 32.47% (18 Apr 24) Vs 43.69% (16 Apr 24). In Index options, there was net unwinding in call option - short side and net addition in put options - long side.

Nifty PCR OI

Source: NSE, MNCL Research

Index Derivative data (25 Apr Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21996	47069
Max OI Call	23000	49000
Max OI Put	22000	45000
Max change in OI Call	23000	47800
Max change in OI Put	21500	45500
PCR (Cumulative)	0.93	0.70

Source: NSE, MNCL Research

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