

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.49% cut at 24918 level yesterday. Banking index performed in line with the benchmark index as it closed with 0.51% cut at 51010 level
- India VIX closed with 2.0% gain at 13.62 level
- Among Sectors PSUBANK underperformed the benchmark index as it closed with 1.75% cut.
- Broader market underperformed the benchmark index as both MIDCAP100 and SMALLCAP100 index closed with 0.17% and 0.81% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than 5-day average. Both FII and DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are trading with positive bias today.

Intraday Market Outlook

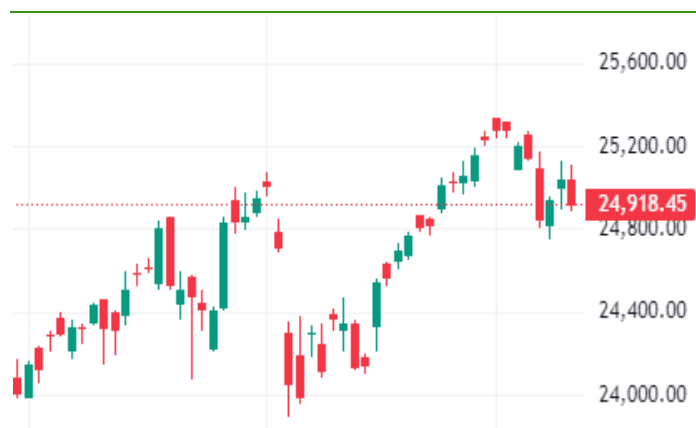
- Benchmark index is likely to open higher on favourable global cues and trade volatile on weekly expiry today. Index has support at 24850 - 24800 level and resistance at 25100 - 25150 level.
- Banking index is likely to perform in line with benchmark index today with support at 50700 - 50500 level and resistance at 51500 - 51700 level.
- ICICIBANK has closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

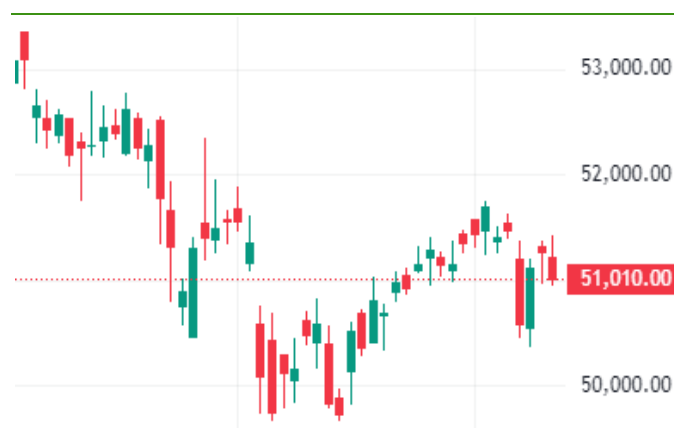
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24800	24850	24,918	25100	25150
BANK NIFTY	50500	50700	51,010	51500	51700

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,918	-0.49%
BANK NIFTY	51,010	-0.51%
FINNIFTY	23,583	-0.28%
NIFTYNEXT50	74,355	-0.51%
MIDCAP SELECT	13,117	-0.51%
SENSEX	81,523	-0.49%
VIX	14	2.00%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,241	-1.24%
NIFTY FMCG	64,768	0.28%
NIFTY IT	42,473	-0.40%
NIFTY METAL	9,028	-1.40%
NIFTYPHARM	23,220	-0.16%
NIFTY REALTY	1,027	-1.16%
NIFTY PSE	10,750	-1.64%
NIFTYPVTBA	25,591	-0.50%
NIFTYPSUBA	6,522	-1.75%
NIFTYMIDCA	58,938	-0.17%
NIFTYSMLC	19,162	-0.81%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	1,755.0
DII	230.9

Source: NSE

Market Breath (Nifty 50)

Advance	16
Decline	34
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,07,693
5 Days Average	1,13,931

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,236.4	-0.1%	Positive	1221.1	1,228.7	1,234.0	1,241.6	1,246.9

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

ICICIBANK



DERIVATIVE SUMMARY

- For weekly expiry (12 Sep), max OI addition was seen at 25000 call and 22350 put. Max OI is at 25000 call and 24500 put. For Monthly expiry (26 Sep), max OI addition was seen at 25000 call and 25000 put. Max OI is at 25000 call and 25000 put.
- Cumulative Nifty PCR stands at 0.88 (11 Sep24) Vs 1.07 (10 Sep24)
- Overall FII derivatives data is negative for Wednesday (11 Sep24)
- In Index futures, there was net addition on the short side resulting in long exposure went down at 63.58% (11 Sep24) Vs 64.18% (10 Sep24). In Index options, there was net unwinding in call options - long side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (26 Sep Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24918	51010
Max OI Call	25000	52000
Max OI Put	25000	52000
Max change in OI Call	25000	53000
Max change in OI Put	25000	51000
PCR (Cumulative)	0.88	0.85

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Arpan Shah	Senior Research Analyst	arpan.shah@mnclgroup.com	079-26666504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022 30641600