

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.13% cut at 21697 level. Banking index performed better than the benchmark index as it closed with 0.42% gain at 46188 level.
- India VIX closed with 9.92% cut at 14.45 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 3.11% gain while NIFTYMEDIA index underperformed as it closed with 1.09% cut.
- Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 0.40% and 0.22% 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 lower while US markets (DJIA) closed higher yesterday. Asian Markets are trading with positive bias today.

Intraday Market Outlook

- Benchmark index is likely to open higher following supportive global cues and trade volatile today. Index has support at 21650 - 21600 level and resistance at 21900 - 21950 level.
- Banking index is likely to trade in line with the benchmark index today with support at 45800 - 45600 level and resistance at 46600 - 46800 level.
- HDFCLIFE has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21600	21650	21,697	21900	21950
BANK NIFTY	45600	45800	46,189	46600	46800

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	21,697	-0.13%
BANK NIFTY	46,189	0.42%
FINNIFTY	20,517	0.09%
SENSEX	71,645	-0.15%
VIX	14.46	-9.92%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	19,329	0.53%
NIFTY FMCG	55,216	0.26%
NIFTY IT	36,535	-0.28%
NIFTY METAL	7,891	-1.03%
NIFTYPHARM	17,839	-0.55%
NIFTY RELATY	848	-0.94%
NIFTY PSE	8,711	0.47%
NIFTYPTBA	23,624	0.12%
NIFTYPSUBA	6,466	3.11%
NIFTYMIDCA	48,298	-0.56%
NIFTYSMLC	16,127	0.63%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1879.58
DII	872.49

Source: NSE

Market Breath (Nifty 50)

Advance	19
Decline	31
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	13,549,938
5 Days Average	12,982,105

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCLIFE	587.1	1.8%	Positive	557.7	572.4	581.9	596.6	606.1

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

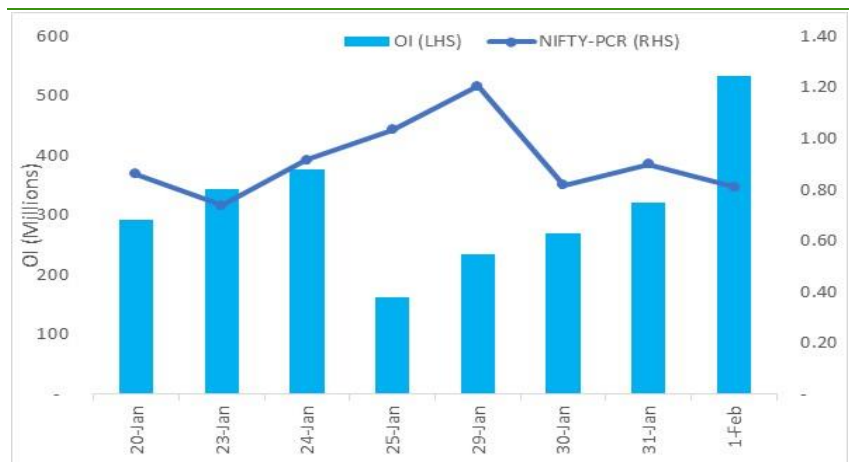
HDFCLIFE



DERIVATIVE SUMMARY

- For Weekly (08 Feb), max OI addition was seen at 22700 call and 20500 put. Max OI is at 22000 call and 21700 put. For Monthly expiry (29 Feb), max OI addition was seen at 23000 call and 21000 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 0.81 (1 Feb 24) Vs 0.9 (31 Jan 24)
- Overall FII derivatives data is positive for Thursday (1 Feb 24)
- In Index futures, there was net unwinding in short side resulting in long exposure going up at 31.35% (1 Feb 24) Vs 29.82% (31 Jan 24). In Index options, there was net addition in call option - long side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21697	46189
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	23000	46500
Max change in OI Put	21000	46000
PCR (Cumulative)	0.81	0.79

Source: NSE, MNCL Research

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