

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.76% gain at 24800 level. Banking index underperformed the benchmark index as it closed with 0.43% gain at 52620 level.
- India VIX closed with 2.02% gain at 14.51 level.
- Among Sectors NIFTYIT index performed better than the benchmark index as it closed with 2.22% gain while NIFTYMEDIA index underperformed as it closed with 3.57% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.96% and 1.22% cut respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. FII were net buyers while DII were net sellers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed lower yesterday. Asian Markets are following suit and trading lower today.

Intraday Market Outlook

- Benchmark index is likely to open higher and trade volatile today. Index has support at 24600 - 24550 level and resistance at 24950 - 25000 level.
- Banking index is likely to trade in line with the benchmark index today with support at 52200 - 52000 level and resistance at 53000 - 53200 level.
- ITC closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

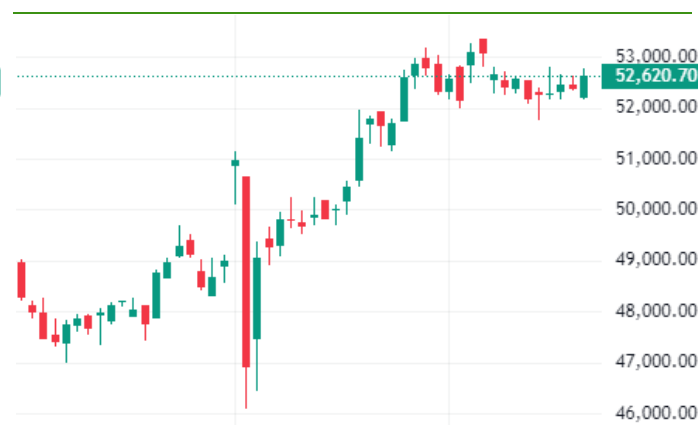
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24550	24600	24,801	24950	25000
BANK NIFTY	52000	52200	52,621	53000	53200

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,801	0.76%
BANK NIFTY	52,621	0.43%
FINNIFTY	23,784	0.57%
NIFTYNEXT50	73,113	-1.09%
MIDCAP SELECT	12,474	-0.58%
SENSEX	81,343	0.78%
VIX	14.51	2.02%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,577	0.37%
NIFTY FMCG	61,225	0.96%
NIFTY IT	40,010	2.22%
NIFTY METAL	9,637	-0.87%
NIFTYPHARM	20,768	0.01%
NIFTY REALTY	1,123	-0.32%
NIFTY PSE	11,289	-1.37%
NIFTYPTBA	26,230	0.40%
NIFTYPSUBA	7,407	0.02%
NIFTYMIDCA	57,111	0.00%
NIFTYSMLC	18,829	-1.22%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	5,483.6
DII	-2,904.3

Source: NSE

Market Breath (Nifty 50)

Advance	35
Decline	15
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,47,78,149
5 Days Average	1,39,98,903

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	470.3	1.0%	Positive	459.7	465.0	467.9	473.2	476.2

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

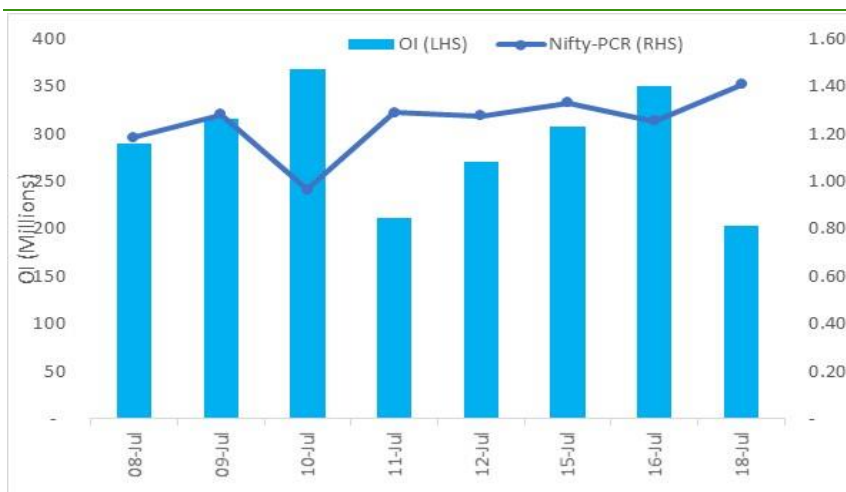
ITC



DERIVATIVE SUMMARY

- For weekly/monthly expiry (25 Jul), max OI addition was seen at 25500 call and 24800 put. Max OI is at 25500 call and 24000 put. For Monthly expiry (25 Jul), max OI addition was seen at 25500 call and 24800 put. Max OI is at 25500 call and 24000 put.
- Cumulative Nifty PCR stands at 1.41 (18 Jul 24) Vs 1.25 (16 Jul 24)
- Overall FII derivatives data is positive for Thursday (18 Jul 24)*
- In Index futures, there was net addition in long side resulting in long exposure going down at 80.67% (18 Jul 24) Vs 80.85% (16 Jul 24). In Index options, there was net unwinding in call option - long side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Jul Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24801	52621
Max OI Call	25500	51000
Max OI Put	24000	51000
Max change in OI Call	25500	55300
Max change in OI Put	24800	170
PCR (Cumulative)	1.41	1.06

Source: NSE, MNCL Research

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