

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded volatile as it closed with 0.26% cut at 23992 level yesterday. Banking index underperformed the benchmark index as it closed with 0.69% cut at 49748 level.
- India VIX closed with 7.98% cut at 18.74 level.
- Among Sectors NIFTYREALTY index performed better than the benchmark index as it closed with 0.84% gain while NIFTYPSUBANK index underperformed as it closed with 1.26% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP closed with 0.61% and 0.39% 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) and US markets (DJIA) closed higher yesterday. Asian Markets are following suit and trading higher today.

## Intraday Market Outlook

- Benchmark index is likely to open higher and trade with positive bias today. Index has support at 23900 - 23850 level and resistance at 24300 - 24400 level.
- Banking index is likely to trade in line with the benchmark index today with support at 49500 - 49300 level and resistance at 50400 - 50700 level.
- JSWSTEEL closed with bullish candlestick pattern and it is likely to trade with positive bias today.

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23850	23900	23,993	24300	24400
BANK NIFTY	49300	49500	49,748	50400	50700

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	23,993	-0.26%
BANK NIFTY	49,748	-0.69%
FINNIFTY	22,520	-1.07%
NIFTYNEXT50	70,282	-0.92%
MIDCAP SELECT	12,248	-0.37%
SENSEX	78,593	-0.21%
VIX	18.74	-7.97%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	24,520	-0.75%
NIFTY FMCG	61,604	0.09%
NIFTY IT	38,624	0.49%
NIFTY METAL	8,889	0.30%
NIFTYPHARM	21,563	-0.09%
NIFTY REALTY	1,001	0.84%
NIFTY PSE	10,958	-1.18%
NIFTYPTBA	24,880	-0.60%
NIFTYPSUBA	6,816	-1.26%
NIFTYMIDCA	55,516	-0.61%
NIFTYSMLC	17,871	-0.39%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,531.2
DII	3,357.5

Source: NSE

## Market Breath (Nifty 50)

Advance	21
Decline	29
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,24,78,925
5 Days Average	1,36,80,403

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
JSWSTEEL	884.0	2.3%	Positive	855.4	869.7	881.4	895.7	907.4

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

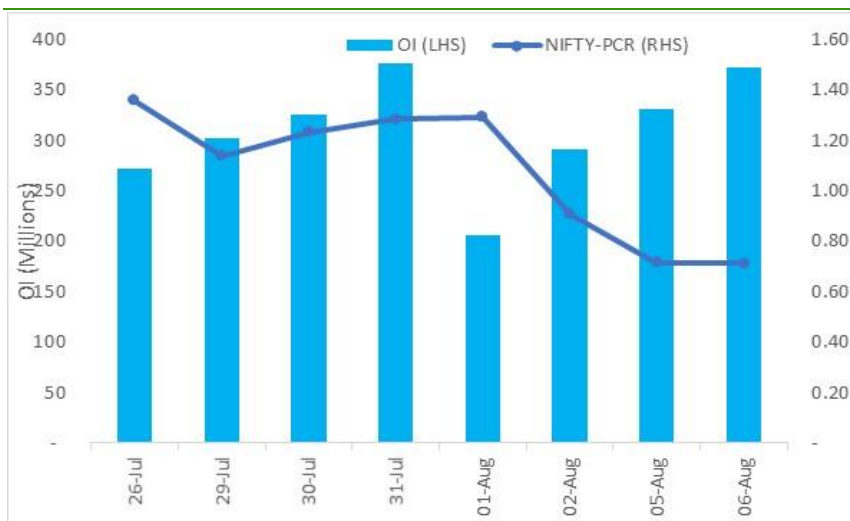
#### JSWSTEEL



### DERIVATIVE SUMMARY

- For weekly expiry (08 Aug), max OI addition was seen at 25000 call and 22300 put. Max OI is at 25000 call and 22300 put. For Monthly expiry (29 Aug), max OI addition was seen at 24700 call and 225 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 0.71 (06 Aug24) Vs 0.72 (05 Aug 24)
- Overall FII derivatives data is negative for Tuesday (06 Aug24)\*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 57.40% (06 Aug24) Vs 60.21% (05 Aug 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 Aug Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23993	49748
Max OI Call	25000	53000
Max OI Put	24000	1020
Max change in OI Call	25000	51000
Max change in OI Put	22300	1800
PCR (Cumulative)	0.71	0.57

Source: NSE, MNCL Research

**EQUITY RESEARCH TEAM**

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

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

Monarch Network Capital Ltd. ([www.mnclgroup.com](http://www.mnclgroup.com))

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