

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.08% cut at 22434 level. Banking index performed better than the benchmark index as it closed with 0.17% gain at 47624 level.
- India VIX closed with 2.40% cut at 11.37 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 1.78% gain while NIFTYREALTY index underperformed as it closed with 2.58% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.52% and 1.16% gains 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 lower yesterday. Asian Markets are trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on weekly expiry today. Index has support at 22350 - 22300 level and resistance at 22550 - 22600 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47300 - 47100 level and resistance at 48000 - 48200 level.
- TCS has closed with bullish candlestick and it is likely to trade with positive bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	22,435	-0.08%
BANK NIFTY	47,624	0.17%
FINNIFTY	21,197	0.22%
SENSEX	73,877	-0.04%
VIX	11.37	-2.40%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,555	-0.27%
NIFTY FMCG	53,867	-0.43%
NIFTY IT	35,047	0.73%
NIFTY METAL	8,691	0.00%
NIFTYPHARM	19,153	-0.17%
NIFTY RELATY	925	-2.58%
NIFTY PSE	9,528	0.86%
NIFTYPTBA	23,747	-0.15%
NIFTYPSUBA	7,304	1.78%
NIFTYMIDCA	49,737	0.52%
NIFTYSMLC	16,146	1.16%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2213.56
DII	1102.41

Source: NSE

Market Breath (Nifty 50)

Advance	20
Decline	30
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,07,96,011
5 Days Average	1,05,07,783

Source: NSE

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22300	22350	22,435	22550	22600
BANK NIFTY	47100	47300	47,624	48000	48200

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
TCS	3,947.3	1.6%	Positive	3796.4	3,871.9	3,926.4	4,001.9	4,056.4

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

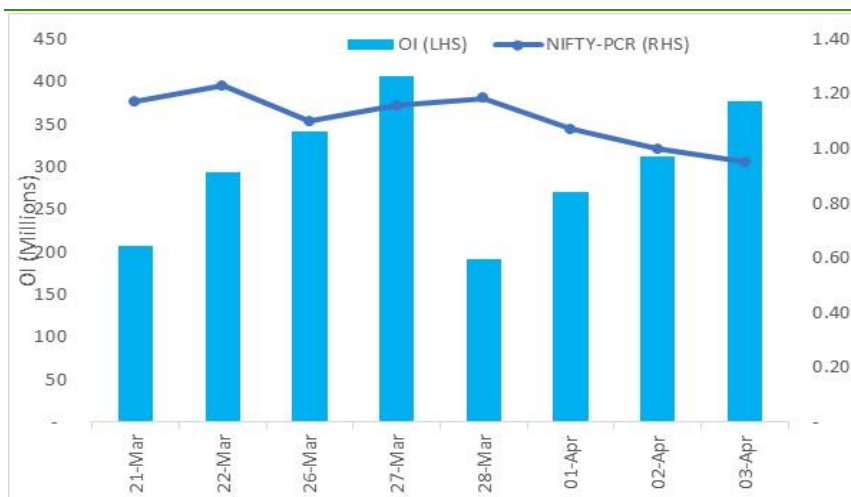
TCS



DERIVATIVE SUMMARY

- For weekly (04 Apr), max OI addition was seen at 22800 call and 22000 put. Max OI is at 22500 call and 22000 put. For Monthly expiry (25 Apr), max OI addition was seen at 22500 call and 22500 put. Max OI is at 22500 call and 22000 put.
- Cumulative Nifty PCR stands at 0.95 (03 Apr 24) Vs 1 (02 Apr 24)
- Overall FII derivatives data is negative for Wednesday (03 Apr 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 43.79% (03 Apr 24) Vs 46.83% (02 Apr 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Apr Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22435	47624
Max OI Call	22500	49000
Max OI Put	22000	47500
Max change in OI Call	22500	48500
Max change in OI Put	22500	47500
PCR (Cumulative)	0.95	1.04

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