

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with positive bias on Thursday as it closed with 0.92% gain at 22327 level. Banking index lagged the benchmark index as it closed with 0.72% gain at 47124 level.
- India VIX closed with 1.02% gain at 12.83 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 2.62% gain and NIFTYMEDIA index underperformed as it closed with 0.70% cut.
- Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.50% and 0.04% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was higher than 5-day average. Both FII and DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed with minor gains on Thursday. Asian Markets are trading mixed today.

## Intraday Market Outlook

- Benchmark index is likely to trade with mild positive bias today with support at 22200 - 22150 level and resistance at 22450 - 22500 level.
- ☑ Banking index is likely to trade in line with the benchmark index today with support at 46800 - 46600 level and resistance at 47500 - 47700 level.
- ☑ ICICIBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

## Indices

INDEX	Close	% Change
CNX NIFTY	22,327	0.92%
BANK NIFTY	47,125	0.72%
FINNIFTY	20,989	0.95%
SENSEX	73,635	0.88%
VIX	12.83	1.02%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,419	1.29%
NIFTY FMCG	53,949	0.76%
NIFTY IT	34,898	0.44%
NIFTY METAL	8,257	1.25%
NIFTYPHARM	18,996	1.21%
NIFTY RELATY	901	0.55%
NIFTY PSE	9,122	1.40%
NIFTYPTBA	23,556	0.35%
NIFTYPSUBA	7,007	2.62%
NIFTYMIDCA	48,076	0.50%
NIFTYSMLC	15,270	0.04%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	188.31
DII	2691.52

Source: NSE

## Market Breath (Nifty 50)

Advance	45
Decline	5
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	11,169,694
5 Days Average	10,353,823

Source: NSE

## PIVOT TABLE

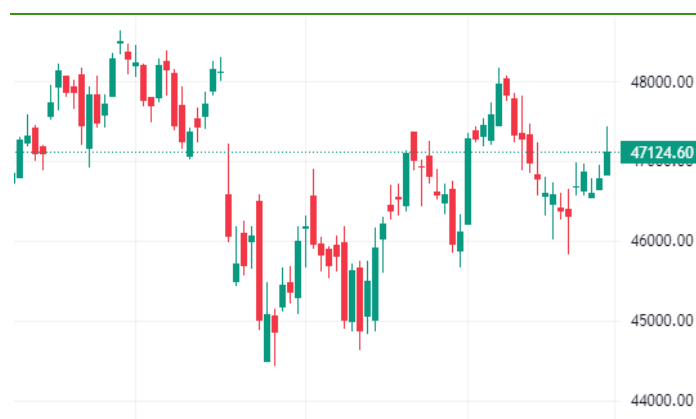
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22150	22200	22,327	22450	22500
BANK NIFTY	46600	46800	47,125	47500	47700

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Charts



### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,093.3	0.9%	Positive	1074.4	1,083.9	1,094.5	1,103.9	1,114.5

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

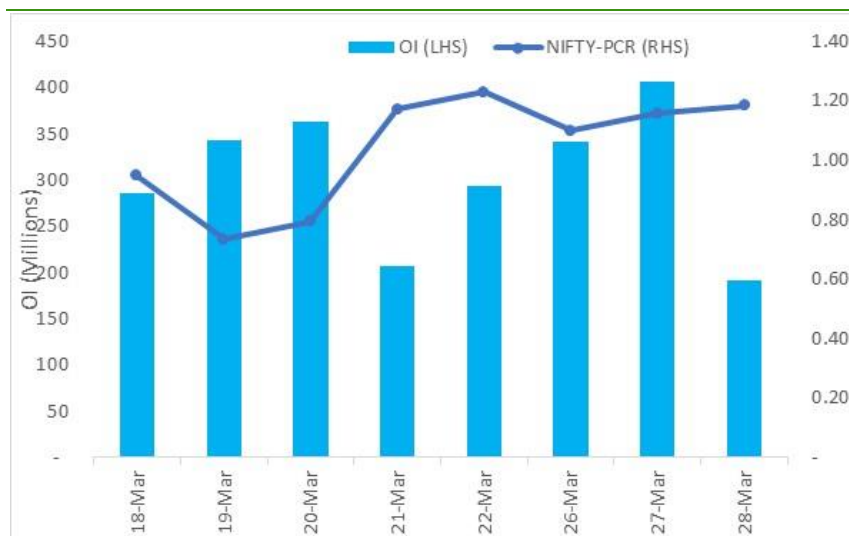
#### ICICIBANK



### DERIVATIVE SUMMARY

- For weekly (04 Apr), max OI addition was seen at 24000 call and 21000 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 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.18 (28 Mar 24) Vs 1.16 (27 Mar 24)
- Overall FII derivatives data is positive for Thursday (28 Mar 24)\*
- In Index futures, there was net unwinding in short side resulting in long exposure going up at 44.83% (28 Mar 24) Vs 31.34% (27 Mar 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 Apr Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22327	47125
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	22500	49500
Max change in OI Put	22500	47500
PCR (Cumulative)	1.18	0.98

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

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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