

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile on Friday before closing with 0.09% gain at 24324 level. Banking index underperformed the benchmark index as it closed with 0.83% cut at 52660 level.
- India VIX closed with 1.24% cut at 12.69 level.
- Among Sectors NIFTYENERGY index performed better than the benchmark index as it closed with 1.62% gain while FINNIFTY index underperformed as it closed with 1.00% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.83% and 0.79% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was higher 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 higher on Friday. Asian Markets are largely trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today. Index has support at 24150 - 24100 level and resistance at 24450 - 24500 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.
- CIPLA closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

| INDEX | S2 | S1 | CLOSE | R1 | R2 |
|------------|-------|-------|--------|-------|-------|
| NIFTY | 24100 | 24150 | 24,324 | 24450 | 24500 |
| BANK NIFTY | 52000 | 52200 | 52,660 | 53000 | 53200 |

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

| INDEX | Close | % Change |
|---------------|--------|----------|
| CNX NIFTY | 24,324 | 0.09% |
| BANK NIFTY | 52,660 | -0.83% |
| FINNIFTY | 23,642 | -1.00% |
| NIFTYNEXT50 | 73,427 | 0.68% |
| MIDCAP SELECT | 12,520 | 0.68% |
| SENSEX | 79,997 | -0.06% |
| VIX | 12.70 | -1.24% |

Source: NSE

Sector Gainers/Losers

| INDEX | Close | % Change |
|--------------|--------|----------|
| NIFTY AUTO | 25,398 | 0.13% |
| NIFTY FMCG | 57,673 | 1.08% |
| NIFTY IT | 37,721 | -0.01% |
| NIFTY METAL | 9,971 | 0.34% |
| NIFTYPHARM | 20,454 | 1.29% |
| NIFTY REALTY | 1,119 | -0.03% |
| NIFTY PSE | 11,095 | 1.40% |
| NIFTYPTBA | 26,266 | -0.97% |
| NIFTYPSUBA | 7,357 | 1.25% |
| NIFTYMIDCA | 57,089 | 0.83% |
| NIFTYSMLC | 18,941 | 0.79% |

Source: NSE

FII / DII ACTIVITY

| INDEX | Rs IN CR |
|-------|----------|
| FII | 1,241.3 |
| DII | -1,651.4 |

Source: NSE

Market Breath (Nifty 50)

| | |
|-----------|----|
| Advance | 35 |
| Decline | 15 |
| Unchanged | 0 |

Source: NSE

Turnover (Cr)

| | |
|---------------------|-------------|
| Daily cash Turnover | 1,55,67,424 |
| 5 Days Average | 1,36,53,163 |

Source: NSE

STOCKS OF THE DAY

| Stock | Closing Price | % Change | Bias | S2 | S1 | PIVOT | R1 | R2 |
|-------|---------------|----------|----------|--------|---------|---------|---------|---------|
| CIPLA | 1,509.9 | 2.0% | Positive | 1474.0 | 1,491.9 | 1,504.0 | 1,521.9 | 1,534.0 |

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

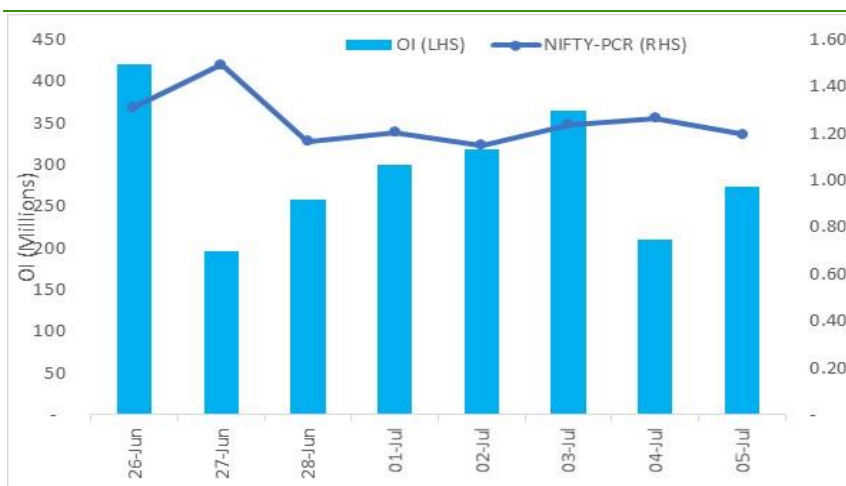
CIPLA



DERIVATIVE SUMMARY

- For weekly (11 Jul), max OI addition was seen at 26000 call and 24200 put. Max OI is at 25000 call and 24000 put. For Monthly expiry (25 Jul), max OI addition was seen at 26000 call and 24000 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 1.2 (05 Jul 24) Vs 1.27 (04 Jul 24)
- Overall FII derivatives data is positive for Friday (05 Jul 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going up at 83.85% (05 Jul 24) Vs 83.77% (04 Jul 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 (25 Jul Expiry)

| SYMBOL | Nifty | Banknifty |
|-----------------------|-------|-----------|
| Closing Price | 24324 | 52660 |
| Max OI Call | 25000 | 51000 |
| Max OI Put | 24000 | 51000 |
| Max change in OI Call | 26000 | 55000 |
| Max change in OI Put | 24000 | 51500 |
| PCR (Cumulative) | 1.20 | 0.78 |

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

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