

# MORNING EQUITY REPORT



## TECHNICAL OUTLOOK

- Benchmark index traded with positive bias as it closed with 0.34% gain at 24936 level yesterday. Banking index outperformed as it closed with 1.07% gain at 51118 level
- India VIX closed with 6.44% cut at 14.23 level
- Among Sectors FMCG outperformed as it closed with 2.04% gain.
- Broader market underperformed the benchmark index as both MIDCAP100 and SMALLCAP100 index closed with 0.26% and 0.93% cut respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. Both FII and DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are trading with positive bias today.

## Intraday Market Outlook

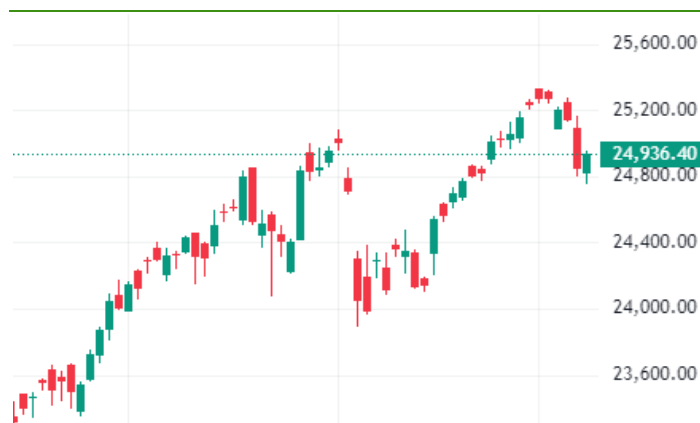
- Benchmark index is likely to open higher and trade volatile today. Index has support at 24850 - 24800 level and resistance at 25100 - 25150 level.
- Banking index is likely to perform in line with benchmark index today with support at 50700 - 50500 level and resistance at 51700 - 52000 level.
- ICICIBANK has closed with bullish candlestick pattern and it is likely to trade with positive bias today.

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24800	24850	24,936	25100	25150
BANK NIFTY	50500	50700	51,118	51700	52000

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	24,936	0.34%
BANK NIFTY	51,118	1.07%
FINNIFTY	23,722	0.82%
NIFTYNEXT50	74,573	0.15%
MIDCAP SELECT	13,007	-0.45%
SENSEX	81,560	0.46%
VIX	14	-6.43%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,495	-0.12%
NIFTY FMCG	64,466	2.04%
NIFTY IT	41,919	-0.73%
NIFTY METAL	9,099	-0.68%
NIFTYPHARM	23,009	-0.15%
NIFTY REALTY	1,030	-0.24%
NIFTY PSE	10,895	-1.45%
NIFTYPVTBA	25,614	1.12%
NIFTYPSUBA	6,642	-0.20%
NIFTYMIDCA	58,347	-0.26%
NIFTYSMLC	19,097	-0.93%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	1,176.6
DII	1,757.0

Source: NSE

## Market Breath (Nifty 50)

Advance	26
Decline	24
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,06,251
5 Days Average	1,16,204

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,235.0	2.2%	Positive	1186.7	1,210.9	1,224.6	1,248.7	1,262.4

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

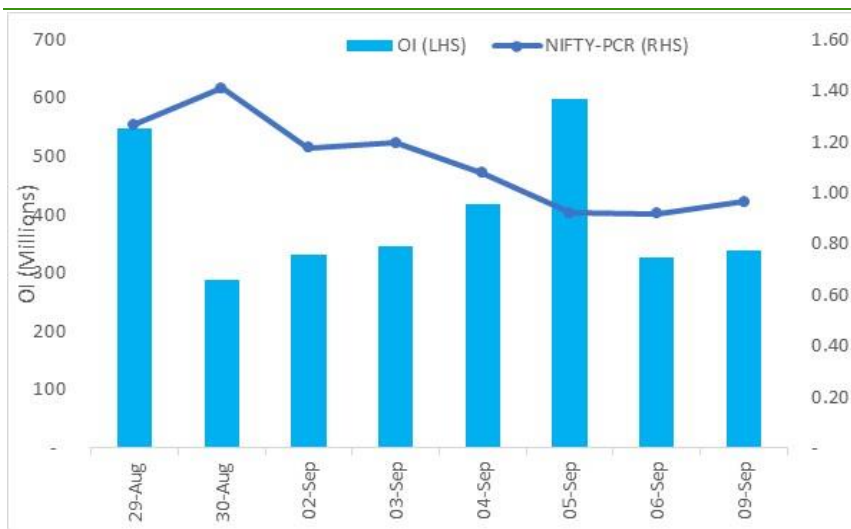
#### ICICIBANK



### DERIVATIVE SUMMARY

- For weekly expiry (12 Sep), max OI addition was seen at 25400 call and 24900 put. Max OI is at 26000 call and 24000 put. For Monthly expiry (26 Sep), max OI addition was seen at 24900 call and 24900 put. Max OI is at 25000 call and 25000 put.
- Cumulative Nifty PCR stands at 0.96 (09 Sep24) Vs 0.92 (06 Sep24)
- Overall FII derivatives data is negative for Monday (09 Sep24)
- In Index futures, there was net addition on the short side resulting in long exposure going down at 64.05% (09 Sep24) Vs 64.71% (06 Sep24). In Index options, there was net unwinding in call options - short side and put options - short side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (26 Sep Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24936	51118
Max OI Call	26000	52000
Max OI Put	24000	52000
Max change in OI Call	25400	51100
Max change in OI Put	24900	48500
PCR (Cumulative)	0.96	0.87

Source: NSE, MNCL Research

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