

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias on Saturday before closing with 0.18% gain at 22378 level. Banking index lagged the benchmark index as it closed unchanged at 47286 level.
- India VIX closed with 1.59% cut at 14.49 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 1.75% gain while NIFTYMNC index underperformed as it closed with 0.10% gain.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.74% and 0.69% gains respectively.
- Advance/Decline ratio was in favour of Advances and cash turnover was lower than 5-day average. Both FII and DII were net sellers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher on Friday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today with support at 22250 - 22200 level and resistance at 22500 - 22550 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47000 - 46800 level and resistance at 47600 - 47800 level.
- JSWSTEEL has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22200	22250	22,378	22500	22550
BANK NIFTY	46800	47000	47,298	47600	47800

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	22,378	0.18%
BANK NIFTY	47,298	0.02%
FINNIFTY	20,848	0.03%
SENSEX	73,806	1.80%
VIX	14.99	-1.59%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,942	0.34%
NIFTY FMCG	54,466	0.44%
NIFTY IT	37,606	0.24%
NIFTY METAL	8,338	1.58%
NIFTYPHARM	18,906	0.44%
NIFTY RELATY	926	0.96%
NIFTY PSE	9,380	0.36%
NIFTYPTBA	23,686	-0.01%
NIFTYPSUBA	7,121	0.57%
NIFTYMIDCA	49,153	0.74%
NIFTYSMLC	16,170	0.69%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-44.71
DII	-81.87

Source: NSE

Market Breath (Nifty 50)

Advance	35
Decline	14
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,042,723
5 Days Average	8,772,359

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
JSWSTEEL	845.0	1.1%	Positive	829.5	837.2	842.1	849.8	854.7

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.

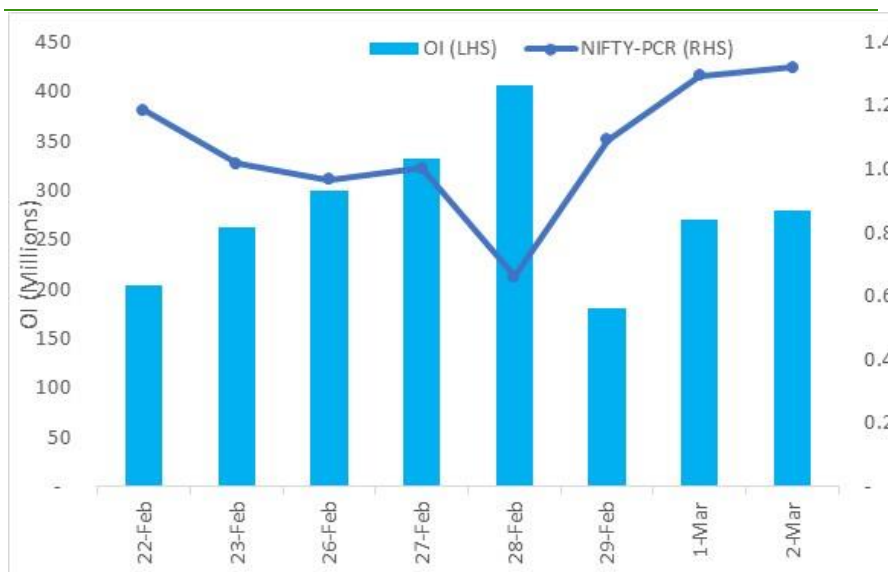
CHART OF THE DAY



DERIVATIVE SUMMARY

- For Weekly (7 Mar), max OI addition was seen at 23500 call and 21400 put. Max OI is at 23000 call and 21000 put. For Monthly expiry (28 Mar), max OI addition was seen at 23500 call and 21400 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.32 (2 Mar 24) Vs 1.29 (1 Mar 24)
- Overall FII derivatives data is positive for Saturday (2 Mar 24)*
- In Index futures, there was net addition in long side resulting in long exposure going at 35.26% (2 Mar 24) Vs 34.84% (1 Mar 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 (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22378	47298
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	23500	47500
Max change in OI Put	21400	44000
PCR (Cumulative)	1.32	1.32

Source: NSE, MNCL Research

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