

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile on Friday before closing with 0.67% cut at 22420 level. Banking index performed in line with the benchmark index as it closed with 0.61% cut at 48201 level.
- India VIX closed with 1.82% gain at 10.92 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 1.18% gain while FINNIFTY index underperformed as it closed with 0.89% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.79% and 0.56% 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) and US markets (DJIA) closed higher on Friday. Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade with positive bias today. Index has support at 22350 - 22300 level and resistance at 22600 - 22650 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47900 - 47700 level and resistance at 48600 - 48800 level.
- BHARATFORGE has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22300	22350	22,420	22600	22650
BANK NIFTY	47700	47900	48,201	48600	48800

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,420	-0.67%
BANK NIFTY	48,201	-0.61%
FINNIFTY	21,354	-0.89%
SENSEX	73,730	-0.82%
VIX	10.93	1.81%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,112	-0.28%
NIFTY FMCG	54,301	0.02%
NIFTY IT	33,666	0.33%
NIFTY METAL	9,223	-0.21%
NIFTYPHARM	18,995	0.62%
NIFTY REALTY	969	0.59%
NIFTY PSE	9,880	0.53%
NIFTYPTBA	24,032	-0.45%
NIFTYPSUBA	7,380	-0.31%
NIFTYMIDCA	50,624	0.79%
NIFTYSMLC	16,981	0.56%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3408.88
DII	4356.83

Source: NSE

Market Breath (Nifty 50)

Advance	17
Decline	33
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,22,43,211
5 Days Average	1,13,16,950

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
BHARATFORGE	1,309.9	-0.2%	Positive	1294.4	1,302.2	1,314.1	1,321.8	1,333.7
BAJFINANCE	6,731.2	-7.7%	Negative	6499.1	6,615.1	6,807.6	6,923.6	7,116.1

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

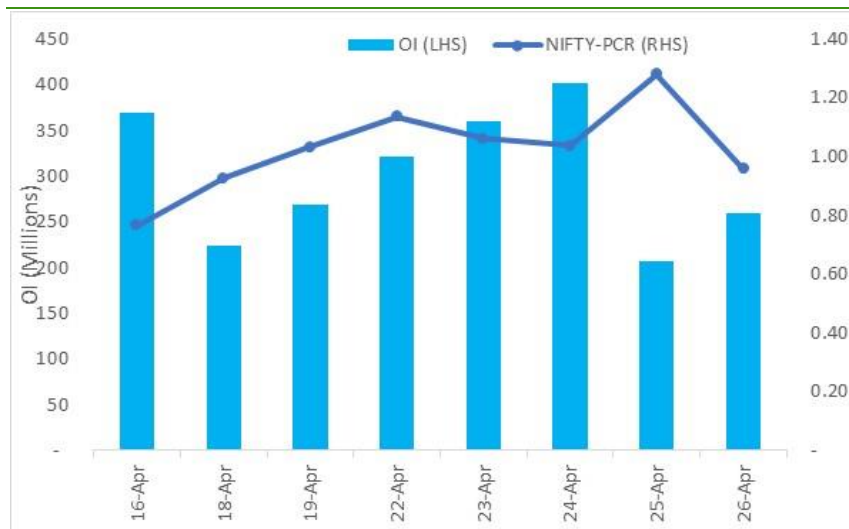
BHARATFORGE



DERIVATIVE SUMMARY

- For Weekly expiry (02 May), max OI addition was seen at 23000 call and 21800 put. Max OI is at 23500 call and 21500 put. For Monthly expiry (30 May), max OI addition was seen at 23500 call and 21000 put. Max OI is at 22500 call and 22000 put.
- Cumulative Nifty PCR stands at 0.96 (26 Apr 24) Vs 1.28 (25 Apr 24)
- Overall FII derivatives data is negative for Friday (26 Apr 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 35.1% (26 Apr 24) Vs 38.9% (25 Apr 24). In Index options, there was net addition in call option - long side and put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22420	48201
Max OI Call	22500	48000
Max OI Put	22000	48000
Max change in OI Call	23500	50000
Max change in OI Put	21000	48000
PCR (Cumulative)	0.96	0.85

Source: NSE, MNCL Research

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