

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with negative bias on Friday as it closed with 1.03% cut at 22519 level. Banking index performed in line with the benchmark index as it closed with 0.86% cut at 48564 level.
- India VIX closed with 3.83% gain at 11.53 level.
- Among Sectors NIFTYMETAL index performed better than the benchmark index as it closed with 0.54% cut and NIFTYPHARMA index underperformed as it closed with 1.72% cut.
- Broader market performed slightly better than the benchmark index as both MIDCAP and SMALLCAP index closed with 0.62% and 0.45% cut 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 lower on Friday. Asian Markets are trading lower today.

## Intraday Market Outlook

- Benchmark index is likely to open lower on unfavourable global cues and trade volatile today. Index has support at 22350 - 22300 level and resistance at 22650 - 22700 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48200 - 48000 level and resistance at 48700 - 48900 level.
- MCDOWELL-N has closed above resistance level with price & volume breakout and it is likely to trade with positive bias today.

## Indices

INDEX	Close	% Change
CNX NIFTY	22,519	-1.03%
BANK NIFTY	48,565	-0.86%
FINNIFTY	21,522	-0.90%
SENSEX	74,245	-1.06%
VIX	11.53	3.82%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,851	-0.61%
NIFTY FMCG	53,701	-1.09%
NIFTY IT	35,018	-0.78%
NIFTY METAL	8,951	-0.54%
NIFTYPHARM	18,789	-1.72%
NIFTY RELATY	952	-0.88%
NIFTY PSE	9,581	-0.65%
NIFTYPVTBA	24,320	-0.79%
NIFTYPSUBA	7,199	-1.26%
NIFTYMIDCA	50,068	-0.62%
NIFTYSMLC	16,496	-0.45%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-8027
DII	6341.53

Source: NSE

## Market Breath (Nifty 50)

Advance	5
Decline	45
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,15,11,619
5 Days Average	98,29,720

Source: NSE

## PIVOT TABLE

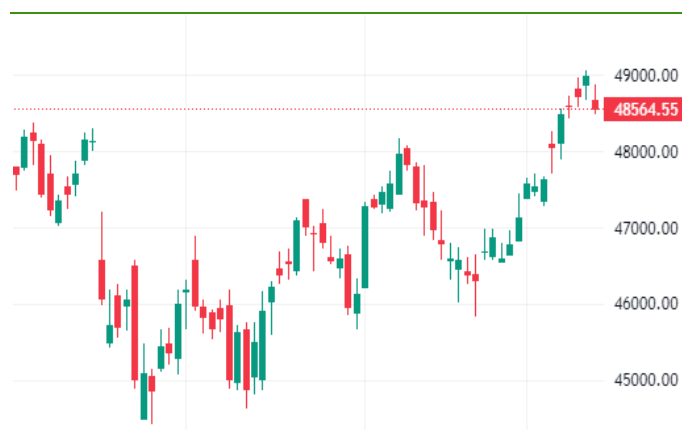
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22300	22350	22,519	22650	22700
BANK NIFTY	48000	48200	48,565	48700	48900

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Charts



### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
MCDOWELL-N	1,183.0	-1.4%	Positive	1162.3	1,172.6	1,189.8	1,200.2	1,217.4

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

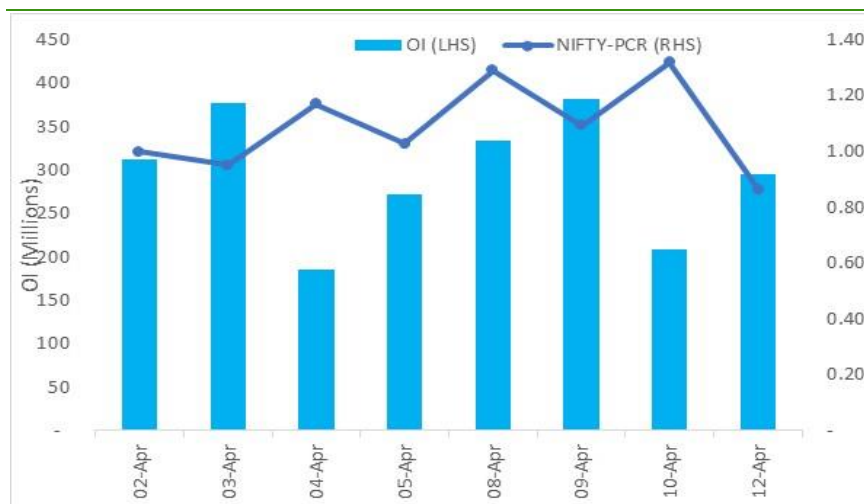
#### MCDOWELL-N



### DERIVATIVE SUMMARY

- For weekly (18 Apr), max OI addition was seen at 22700 call and 22200 put. Max OI is at 22700 call and 22200 put. For Monthly expiry (25 Apr), max OI addition was seen at 23500 call and 22100 put. Max OI is at 23500 call and 22500 put.
- Cumulative Nifty PCR stands at 0.87 (12 Apr 24) Vs 1.32 (10 Apr 24)
- Overall FII derivatives data is negative for Friday (12 Apr 24)\*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 55.90% (12 Apr 24) Vs 58.60% (10 Apr 24). In Index options, there was net addition in call option - short side and net addition in put options - short side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (25 Apr Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22519	48565
Max OI Call	23500	49000
Max OI Put	22500	49000
Max change in OI Call	23500	49000
Max change in OI Put	22100	48500
PCR (Cumulative)	0.87	0.76

Source: NSE, MNCL Research

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