

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias as it closed with 1.17% cut at 24852 level on Friday. Banking index underperformed as it closed with 1.74% cut at 50576 level
- India VIX closed with 7.11% gain at 15.21 level
- Among Sectors PSUBANK underperformed as it closed with 3.57% cut
- Broader market traded in line with benchmark index as both MIDCAP100 and SMALLCAP100 index closed with 1.59% and 1.25% 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.
- Both European markets (DAX) and US markets (DJIA) closed lower on Friday. Asian Markets are trading with negative bias today.

Intraday Market Outlook

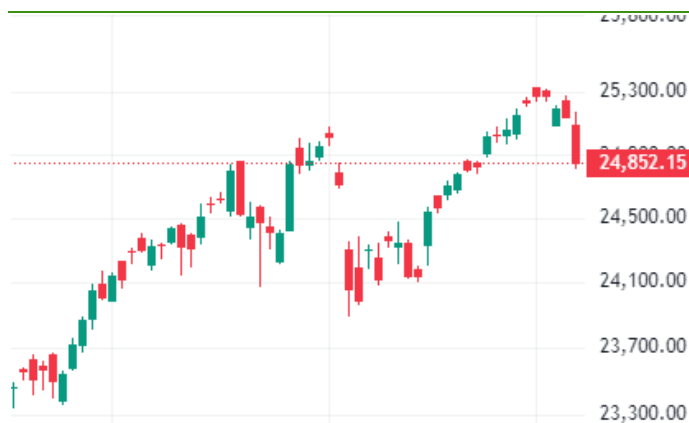
- Benchmark index is likely to open lower on negative global cues and trade volatile today. Index has support at 24650 - 24600 level and resistance at 25000 - 25050 level.
- Banking index is likely to perform in line with benchmark index today with support at 50000 - 49700 level and resistance at 50800 - 51000 level.
- FEDERALBANK has closed with bearish candlestick pattern and it is likely to trade with negative bias today.

PIVOT TABLE

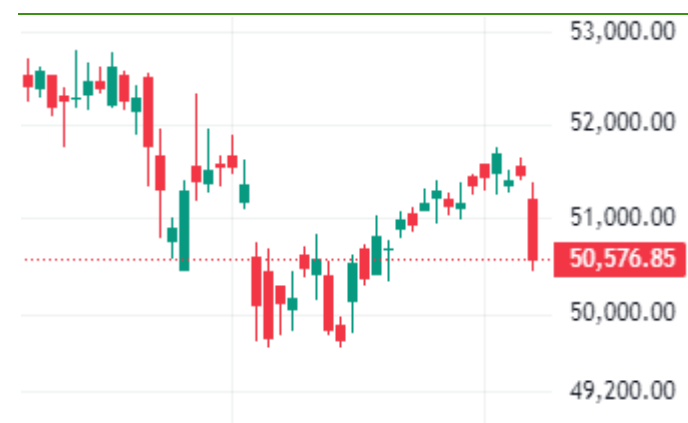
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24600	24650	24,852	25000	25050
BANK NIFTY	49700	50000	50,577	50800	51000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,852	-1.17%
BANK NIFTY	50,577	-1.74%
FINNIFTY	23,530	-1.38%
NIFTYNEXT50	74,462	-1.36%
MIDCAP SELECT	13,066	-1.59%
SENSEX	81,184	-1.24%
VIX	15	6.49%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,527	-1.19%
NIFTY FMCG	63,176	-0.82%
NIFTY IT	42,229	-0.97%
NIFTY METAL	9,161	-0.56%
NIFTYPHARM	23,043	-0.49%
NIFTY REALTY	1,032	-0.95%
NIFTY PSE	11,055	-2.01%
NIFTYPVTBA	25,329	-1.54%
NIFTYPSUBA	6,655	-3.57%
NIFTYMIDCA	58,502	-1.59%
NIFTYSMLC	19,276	-1.25%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-621.0
DII	2,121.5

Source: NSE

Market Breath (Nifty 50)

Advance	8
Decline	42
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,28,603
5 Days Average	1,16,983

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
FEDERALBANK	183.5	-3.3%	Negative	177.7	180.6	185.3	188.2	192.9

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

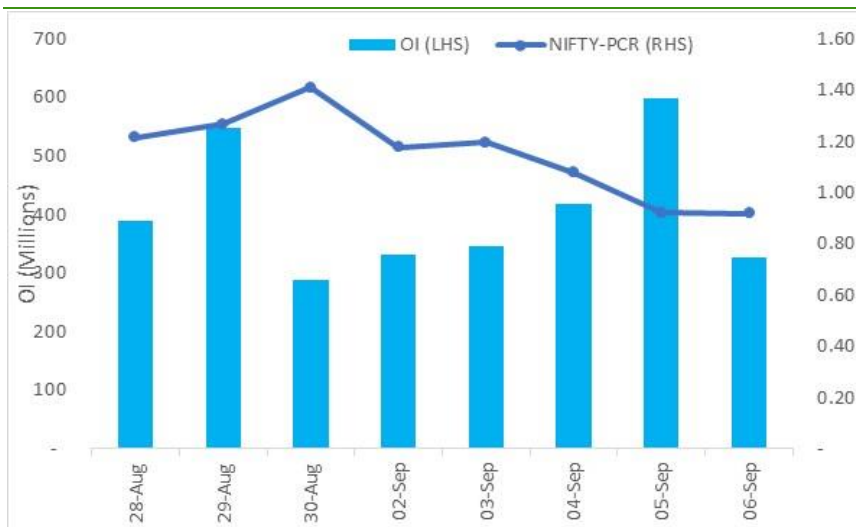
FEDERALBANK



DERIVATIVE SUMMARY

- For weekly expiry (12 Sep), max OI addition was seen at 25000 call and 22350 put. Max OI is at 26000 call and 22350 put. For Monthly expiry (26 Sep), max OI addition was seen at 25000 call and 23800 put. Max OI is at 25000 call and 25000 put.
- Cumulative Nifty PCR stands at 0.92 (06 Sep24) Vs 0.92 (05 Sep24)
- Overall FII derivatives data is negative for Friday (06 Sep24)
- In Index futures, there was net addition on the short side resulting in long exposure going down at 64.7% (06 Sep24) Vs 68.1% (05 Sep24). In Index options, there was net addition in call options - short side and put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (26 Sep Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24852	50577
Max OI Call	25000	52000
Max OI Put	25000	52000
Max change in OI Call	25000	53000
Max change in OI Put	23800	49000
PCR (Cumulative)	0.92	0.60

Source: NSE, MNCL Research

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