

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday before closing with 0.08% cut at 22200 level. Banking index underperformed the benchmark index as it closed with 0.36% cut at 47687 level.
- India VIX closed with 0.38% gain at 20.27 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 1.76% gain while NIFTYMEDIA index underperformed as it closed with 0.51% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.96% and 0.58% 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 yesterday. Asian Markets are following suit and trading higher today.

## Intraday Market Outlook

- Benchmark index is likely to open higher on favourable global cues and trade volatile on weekly expiry today. Index has support at 22100 - 22000 level and resistance at 22400 - 22500 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47300 - 47100 level and resistance at 48300 - 48500 level.
- ICICIBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22000	22100	22,201	22400	22500
BANK NIFTY	47100	47300	47,687	48300	48500

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	22,201	-0.08%
BANK NIFTY	47,687	-0.36%
FINNIFTY	21,186	-0.32%
NIFTYNEXT50	65,644	0.52%
MIDCAP SELECT	11,167	0.31%
SENSEX	72,987	-0.16%
VIX	20.27	0.38%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,760	-0.50%
NIFTY FMCG	54,556	-0.91%
NIFTY IT	33,117	-0.02%
NIFTY METAL	9,377	0.32%
NIFTYPHARM	18,887	0.14%
NIFTY REALTY	965	1.02%
NIFTY PSE	10,090	1.76%
NIFTYPTBA	23,717	-0.33%
NIFTYPSUBA	23,717	-0.33%
NIFTYMIDCA	50,708	0.96%
NIFTYSMLC	16,457	0.58%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2,832.8
DII	3,788.4

Source: NSE

## Market Breath (Nifty 50)

Advance	23
Decline	27
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,00,58,970
5 Days Average	96,36,535

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,124.4	0.3%	Positive	1107.6	1,116.0	1,121.9	1,130.3	1,136.2

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

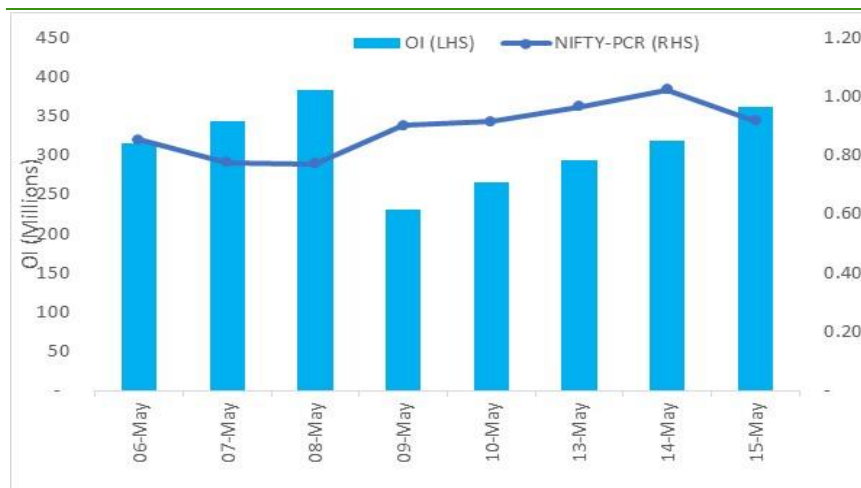
#### ICICIBANK



### DERIVATIVE SUMMARY

- For weekly (16 May), max OI addition was seen at 22500 call and 22200 put. Max OI is at 22500 call and 22000 put. For Monthly expiry (30 May), max OI addition was seen at 22900 call and 22000 put. Max OI is at 23000 call and 22000 put.
- Cumulative Nifty PCR stands at 0.92 (15 May 24) Vs 1.02 (14 May 24)
- Overall FII derivatives data is negative for Wednesday (15 May 24)\*
- In Index futures, there was net addition in short side resulting in long exposure going down at 27.58% (15 May 24) Vs 30.46% (14 May 24). In Index options, there was net unwinding in call option - long side and net unwinding in put options - long side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22201	47687
Max OI Call	23000	48000
Max OI Put	22000	48000
Max change in OI Call	22900	48000
Max change in OI Put	22000	48000
PCR (Cumulative)	0.92	0.79

Source: NSE, MNCL Research

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