

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday as it closed with 1.0% gain at 22643 level. Banking index outperformed the benchmark index as it closed with 2.54% gain at 49424 level.
- India VIX closed with 11.99% gain at 12.23 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 2.56% gain while NIFTYREALTY index underperformed as it closed with 1.00% cut.
- Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 0.42% and 0.22% 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 buyers in the cash segment.
- European markets (DAX) closed lower while US markets (DJIA) closed higher yesterday. Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today. Index has support at 22550 - 22500 level and resistance at 22800 - 22850 level.
- Banking index is likely to trade in line with the benchmark index today with support at 49100 - 48900 level and resistance at 49800 - 50000 level.
- INTELLECT has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

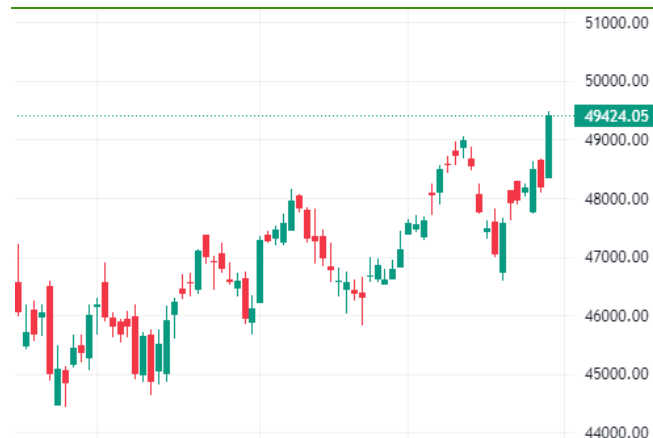
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22500	22550	22,643	22800	22850
BANK NIFTY	48900	49100	49,424	49800	50000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	22,643	1.00%
BANK NIFTY	49,424	2.54%
FINNIFTY	21,811	2.14%
SENSEX	74,671	1.28%
VIX	12.24	11.99%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,079	-0.15%
NIFTY FMCG	54,332	0.06%
NIFTY IT	33,579	-0.26%
NIFTY METAL	9,269	0.50%
NIFTYPHARM	19,097	0.54%
NIFTY REALTY	959	-1.00%
NIFTY PSE	9,939	0.59%
NIFTYPTBA	24,551	2.16%
NIFTYPSUBA	7,569	2.56%
NIFTYMIDCA	50,834	0.42%
NIFTYSMLC	17,018	0.22%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	169.09
DII	692.05

Source: NSE

Market Breath (Nifty 50)

Advance	32
Decline	18
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,10,96,002
5 Days Average	1,16,25,652

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
INTELLECT	1,093.2	5.0%	Positive	1017.1	1,055.1	1,078.1	1,116.1	1,139.1

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

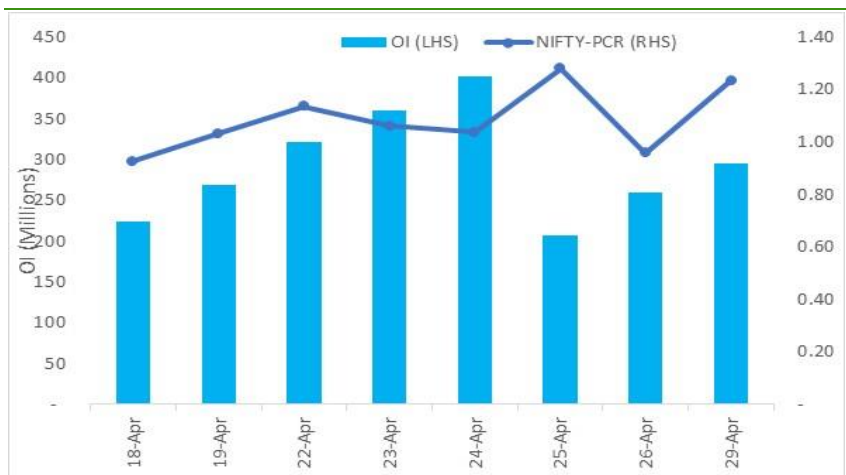
INTELLECT



DERIVATIVE SUMMARY

- For weekly (02 May), max OI addition was seen at 22850 call and 22500 put. Max OI is at 23000 call and 22500 put. For Monthly expiry (30 May), max OI addition was seen at 22600 call and 22600 put. Max OI is at 22500 call and 22000 put.
- Cumulative Nifty PCR stands at 1.23 (29 Apr 24) Vs 0.96 (26 Apr 24)
- Overall FII derivatives data is positive for Monday (29 Apr 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 43.49% (29 Apr 24) Vs 35.07% (26 Apr 24). In Index options, there was net addition in call option - long side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22643	49424
Max OI Call	22500	49000
Max OI Put	22000	48000
Max change in OI Call	22600	50500
Max change in OI Put	22600	49000
PCR (Cumulative)	1.23	1.54

Source: NSE, MNCL Research

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