

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday before closing with 0.15% gain at 22055 level. Banking index lagged the benchmark index as it closed with 0.04% cut at 46575 level.
- India VIX closed with 1.50% gain at 13.89 level.
- Among Sectors NIFTYMETAL index performed better than the benchmark index as it closed with 2.49% gain while NIFTYIT index underperformed as it closed with 1.64% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.39% and 0.57% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) closed flat while US markets (DJIA) closed higher yesterday. Asian Markets are largely trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today with support at 21900 - 21850 level and resistance at 22150 - 22200 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46300 - 46100 level and resistance at 46900 - 47100 level.
- AUBANK has closed with bearish candlestick and it is likely to trade with negative bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21850	21900	22,056	22150	22200
BANK NIFTY	46100	46300	46,576	46900	47100

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,056	0.15%
BANK NIFTY	46,576	-0.04%
FINNIFTY	20,627	-0.09%
SENSEX	72,748	0.14%
VIX	13.90	1.49%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,447	1.26%
NIFTY FMCG	53,908	-0.46%
NIFTY IT	36,886	-1.64%
NIFTY METAL	7,997	2.49%
NIFTYPHARM	18,814	0.51%
NIFTY RELATY	834	0.47%
NIFTY PSE	8,736	0.16%
NIFTYPVTBA	23,293	-0.13%
NIFTYPSUBA	6,783	0.32%
NIFTYMIDCA	46,502	-0.39%
NIFTYSMLC	14,762	-0.57%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2051.09
DII	2260.88

Source: NSE

Market Breath (Nifty 50)

Advance	21
Decline	29
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	7,944,060
5 Days Average	11,430,819

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
AUBANK	569.9	1.4%	Negative	557.7	563.8	573.8	579.8	589.8
AXISBANK	1,061.4	1.4%	Positive	1034.0	1,047.7	1,057.3	1,071.0	1,080.6

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

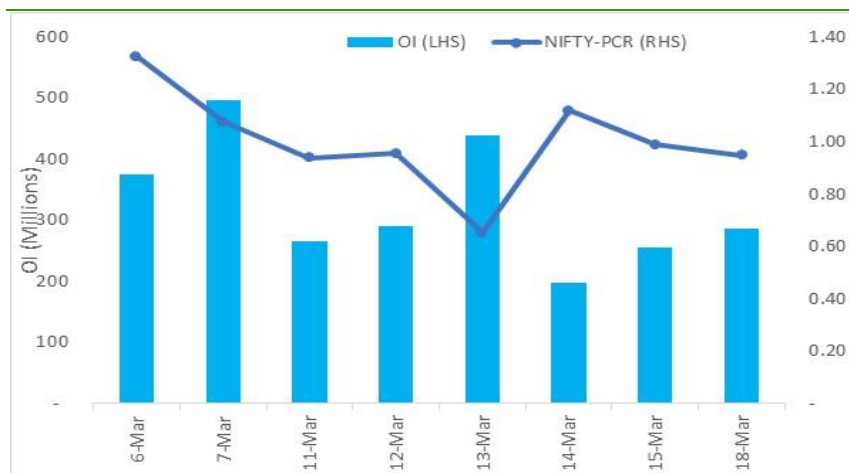
AUBANK



DERIVATIVE SUMMARY

- For Weekly (21 Mar), max OI addition was seen at 22700 call and 21850 put. Max OI is at 23000 call and 21000 put. For Monthly expiry (28 Mar), max OI addition was seen at 22800 call and 21200 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 0.95 (18 Mar 24) Vs 0.99 (15 Mar 24)
- Overall FII derivatives data is negative for Monday (18 Mar 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 36.94% (18 Mar 24) Vs 37.55% (15 Mar 24). In Index options, there was net addition in call option - short side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22056	46576
Max OI Call	23000	48000
Max OI Put	21000	46500
Max change in OI Call	22800	49000
Max change in OI Put	21200	45000
PCR (Cumulative)	0.95	0.81

Source: NSE, MNCL Research

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