

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.74% cut at 24117 level yesterday. Banking index outperformed the benchmark index as it closed with 0.08% gain at 50156 level.
- India VIX closed with 2.67% gain at 16.60 level.
- Among Sectors NIFTYPHARMA index performed better than the benchmark index as it closed with 0.35% gain while NIFTYIT index underperformed as it closed with 1.90% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP closed with 2.45% and 2.86% gains 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) 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 and trade with positive bias today. Index has support at 24100 - 24050 level and resistance at 24400 - 24500 level.
- Banking index is likely to trade in line with the benchmark index today with support at 50000 - 49800 level and resistance at 50800 - 51000 level.
- HDFCBANK closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24050	24100	24,117	24400	24500
BANK NIFTY	49800	50000	50,157	50800	51000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,117	-0.74%
BANK NIFTY	50,157	0.08%
FINNIFTY	22,838	0.15%
NIFTYNEXT50	71,826	-0.79%
MIDCAP SELECT	12,525	-0.33%
SENSEX	78,886	-0.73%
VIX	16.60	2.67%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	24,917	-0.08%
NIFTY FMCG	62,043	-0.45%
NIFTY IT	38,448	-1.90%
NIFTY METAL	8,969	-1.74%
NIFTYPHARM	22,114	0.35%
NIFTY REALTY	1,007	-1.21%
NIFTY PSE	11,199	-1.64%
NIFTYPTBA	25,023	0.09%
NIFTYPSUBA	6,862	-0.78%
NIFTYMIDCA	56,681	-0.34%
NIFTYSMLC	18,307	-0.41%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2,626.7
DII	577.3

Source: NSE

Market Breath (Nifty 50)

Advance	9
Decline	41
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,15,11,783
5 Days Average	1,29,06,161

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCBANK	1,642.7	1.2%	Positive	1604.4	1,488.6	1,499.9	1,657.6	1,672.5
HINDZINC	600.0	0.8%	Positive	581.1	590.5	597.5	606.9	613.9

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

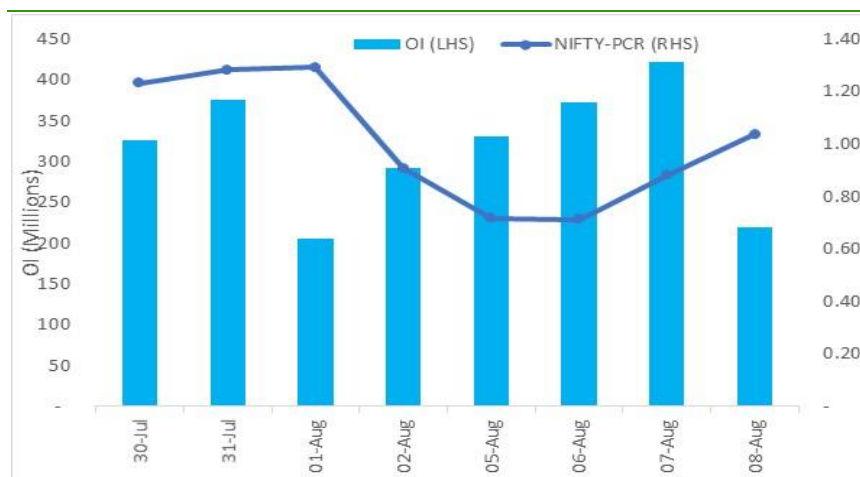
HDFCBANK



DERIVATIVE SUMMARY

- For weekly expiry (14 Aug), max OI addition was seen at 25500 call and 22500 put. Max OI is at 25000 call and 23000 put. For Monthly expiry (29 Aug), max OI addition was seen at 24300 call and 23200 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 1.04 (08 Aug24) Vs 0.88 (07 Aug 24)
- Overall FII derivatives data is negative for Thursday (08 Aug24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 51.43% (08 Aug24) Vs 55.96% (07 Aug 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 (29 Aug Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24117	50157
Max OI Call	25000	52000
Max OI Put	24000	53000
Max change in OI Call	25500	51500
Max change in OI Put	22500	49000
PCR (Cumulative)	1.04	0.86

Source: NSE, MNCL Research

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