

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.19% gain at 22648 level. Banking index underperformed the benchmark index as it closed with 0.34% cut at 49231 level.
- India VIX closed with 4.47% gain at 13.44 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 2.29% gain while NIFTYMEDIA index underperformed as it closed with 1.58% cut.
- Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 0.49% and 0.04% gains respectively.
- Advance/Decline ratio was in favour of advances 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) closed lower while US markets (DJIA) closed higher yesterday. Asian Markets are trading higher today.

Intraday Market Outlook

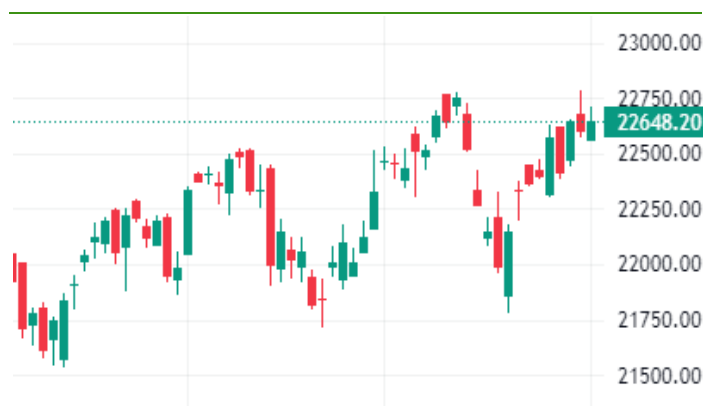
- Benchmark index is likely to open higher on favourable global cues and trade with positive bias today. Index has support at 22600 - 22550 level and resistance at 22850 - 22900 level.
- Banking index is likely to trade in line with the benchmark index today with support at 49000 - 48800 level and resistance at 49800 - 50000 level.
- HINDALCO has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

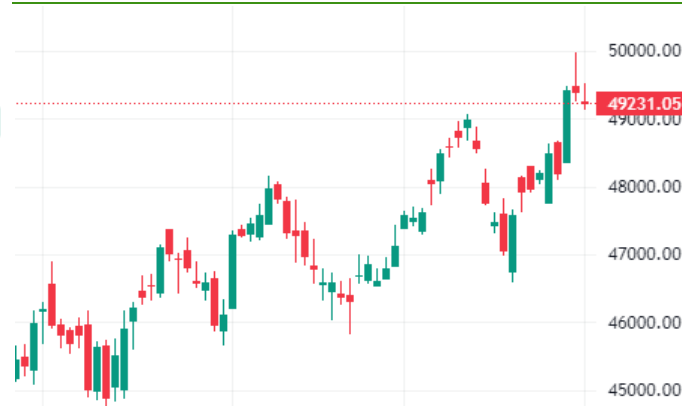
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22550	22600	22,648	22850	22900
BANK NIFTY	48800	49000	49,231	49800	50000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,648	0.19%
BANK NIFTY	49,231	-0.34%
FINNIFTY	21,874	0.15%
SENSEX	74,611	0.17%
VIX	13.45	4.46%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,734	1.13%
NIFTY FMCG	54,491	0.46%
NIFTY IT	33,203	0.01%
NIFTY METAL	9,280	1.13%
NIFTYPHARM	19,124	0.81%
NIFTY REALTY	973	-0.06%
NIFTY PSE	10,222	2.29%
NIFTYPVTBA	24,472	-0.26%
NIFTYPSUBA	24,472	-0.26%
NIFTYMIDCA	51,115	0.49%
NIFTYSMLC	17,019	0.04%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-964.5
DII	1,352.4

Source: NSE

Market Breath (Nifty 50)

Advance	29
Decline	21
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,24,57,728
5 Days Average	1,24,38,511

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HINDALCO	641.5	-0.5%	Positive	620.8	631.1	639.0	649.4	657.3
ICICIBANK	1,139.5	-1.0%	Positive	1,120.5	1,130.0	1,142.7	1,152.2	1,165.0

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

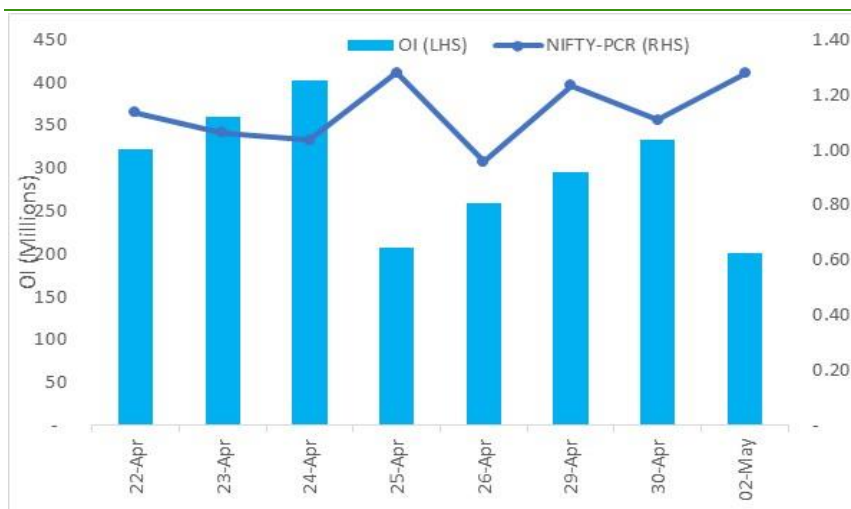
HINDALCO



DERIVATIVE SUMMARY

- For weekly (09 May), max OI addition was seen at 23500 call and 21500 put. Max OI is at 23500 call and 22000 put. For Monthly expiry (30 May), max OI addition was seen at 24500 call and 22700 put. Max OI is at 23500 call and 22000 put.
- Cumulative Nifty PCR stands at 1.28 (02 May 24) Vs 1.11 (30 Apr 24)
- *Overall FII derivatives data is positive for Thursday (02 May 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 53.18% (02 May 24) Vs 52.13% (30 Apr 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	22648	49231
Max OI Call	23500	50000
Max OI Put	22000	48000
Max change in OI Call	24500	49500
Max change in OI Put	22700	48000
PCR (Cumulative)	1.28	0.83

Source: NSE, MNCL Research

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