

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday before closing with 0.15% cut at 22443 level. Banking index performed in line with the benchmark index as it closed with 0.06% cut at 48895 level.
- India VIX closed with 13.56% gain at 16.60 level.
- Among Sectors NIFTYREALTY index performed better than the benchmark index as it closed with 2.76% gain while NIFTYPSUBANK index underperformed as it closed with 3.66% cut.
- Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.54% and 1.55% 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) and US markets (DJIA) closed higher yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

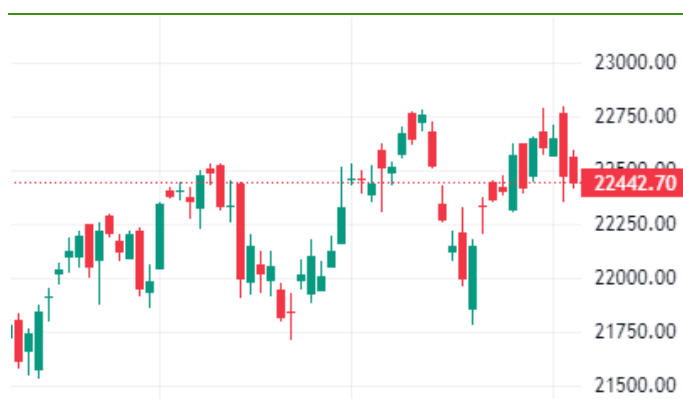
- Benchmark index is likely to trade volatile today. Index has support at 22300 - 22250 level and resistance at 22650 - 22700 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48600 - 48400 level and resistance at 49400 - 49600 level.
- TCS has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22250	22300	22,443	22650	22700
BANK NIFTY	48400	48600	48,895	49400	49600

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,443	-0.15%
BANK NIFTY	48,895	-0.06%
FINNIFTY	21,744	-0.25%
NIFTYNEXT50	64,937	-1.27%
MIDCAP SELECT	11,045	-0.17%
SENSEX	73,896	0.02%
VIX	16.60	13.56%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,527	-0.07%
NIFTY FMCG	54,660	0.71%
NIFTY IT	33,217	0.94%
NIFTY METAL	9,190	-0.93%
NIFTYPHARM	19,203	0.37%
NIFTY REALTY	989	2.76%
NIFTY PSE	9,983	-2.79%
NIFTYPTBA	24,398	0.43%
NIFTYPSUBA	24,398	0.43%
NIFTYMIDCA	50,662	-0.54%
NIFTYSMLC	16,683	-1.50%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2,168.8
DII	781.4

Source: NSE

Market Breath (Nifty 50)

Advance	23
Decline	27
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,10,34,625
5 Days Average	1,19,51,022

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
TCS	3,921.1	2.0%	Positive	3817.7	3,869.4	3,904.7	3,956.3	3,991.6

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

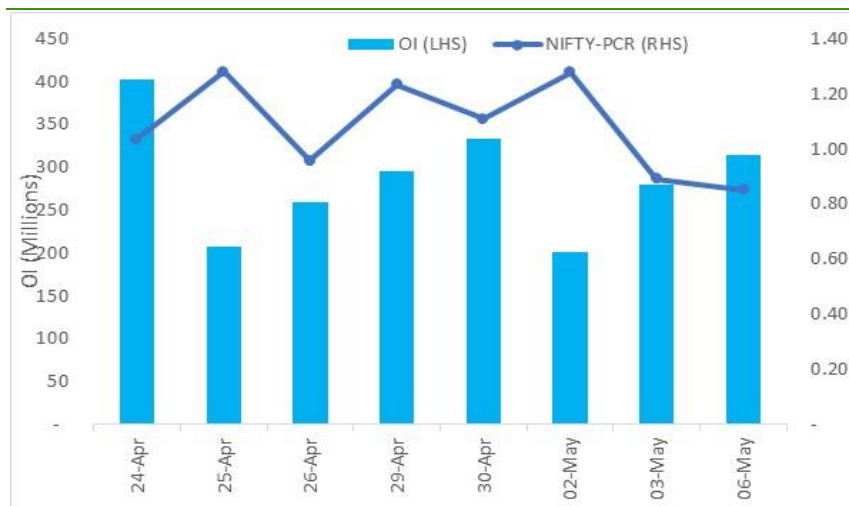
TCS



DERIVATIVE SUMMARY

- For weekly (09 May), max OI addition was seen at 23000 call and 21850 put. Max OI is at 23000 call and 22000 put. For Monthly expiry (30 May), max OI addition was seen at 22500 call and 22600 put. Max OI is at 23500 call and 22000 put.
- Cumulative Nifty PCR stands at 0.85 (06 May 24) Vs 0.89 (03 May 24)
- Overall FII derivatives data is positive for Monday (06 May 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 45.47% (06 May 24) Vs 43.69% (03 May 24). In Index options, there was net addition in call option - short 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	22443	48895
Max OI Call	23500	49000
Max OI Put	22000	48000
Max change in OI Call	22500	49000
Max change in OI Put	22600	49000
PCR (Cumulative)	0.85	0.66

Source: NSE, MNCL Research

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