

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.05% gain at 21741 level. Banking index lagged the benchmark index as it closed with 0.12% cut at 48234 level.
- India VIX closed with 1.22% gain at 14.68 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 1.78% gain while NIFTYCONSUMPTION index underperformed as it closed with 0.29% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.54% and 0.73% 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) were shut due to holiday yesterday. Asian Markets are largely trading lower today.

## Intraday Market Outlook

- Benchmark index is likely to trade volatile today with support at 21600 - 21550 level and resistance at 21850 – 21900 level.
- Banking index is likely to trade in line with benchmark index today with support at 47900 - 47700 level and resistance at 48600 - 48800 level.
- ITC has closed with bullish candlestick and it is likely to trade with positive bias today.

## PIVOT TABLE

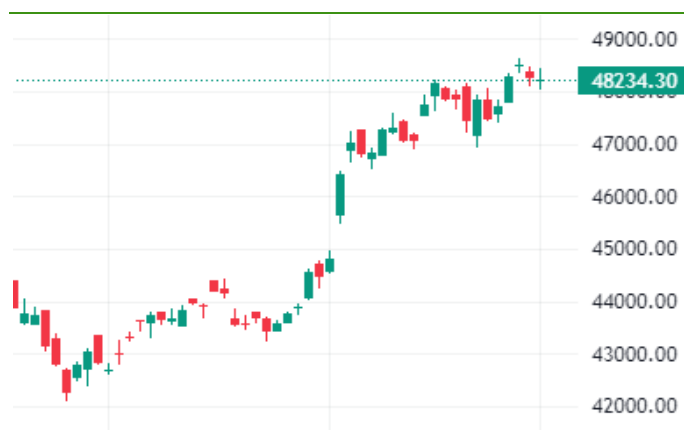
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21550	21600	21,742	21850	21900
BANK NIFTY	47700	47900	48,234	48600	48800

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	21,742	0.05%
BANK NIFTY	48,234	-0.12%
FINNIFTY	21,457	-0.14%
SENSEX	72,272	0.04%
VIX	14.68	1.22%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	18,594	-0.13%
NIFTY FMCG	57,292	0.54%
NIFTY IT	35,696	0.51%
NIFTY METAL	8,000	0.27%
NIFTYPHARM	16,859	0.16%
NIFTY RELATY	787	0.45%
NIFTY PSE	7,928	0.94%
NIFTYPVTBA	24,855	-0.08%
NIFTYPSUBA	5,757	0.76%
NIFTYMIDCA	46,472	0.63%
NIFTYSMLC	15,226	0.54%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-855.8
DII	410.46

Source: NSE

## Market Breath (Nifty 50)

Advance	22
Decline	28
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	7,727,213
5 Days Average	8,532,160

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	468.1	1.3%	Positive	459.6	463.8	466.9	471.1	474.2
HEROMOTOCO	4,118.6	-0.5%	NEGATIVE	4,031.9	4,075.2	4,128.3	4,171.6	4,224.7

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 SSotherwise), 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

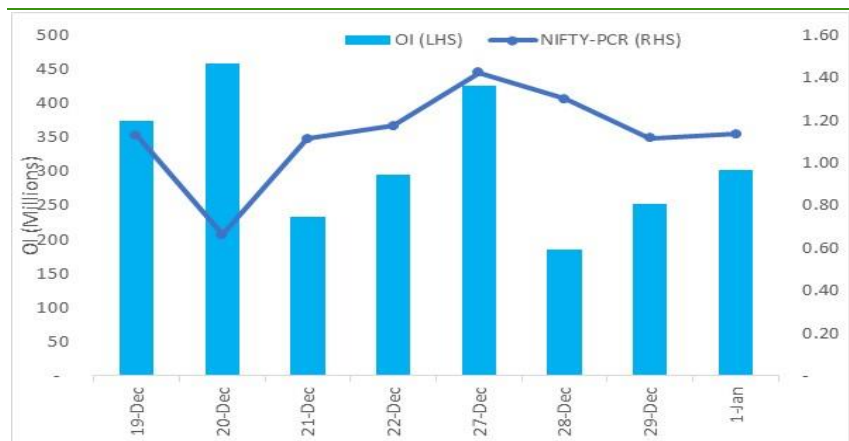
#### ITC



### DERIVATIVE SUMMARY

- For Weekly (04 Jan), max OI addition was seen at 22400 call and 18300 put. Max OI is at 22000 call and 21700 put. For Monthly expiry (25 Jan), max OI addition was seen at 22000 call and 22000 put. Max OI is at 22000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.14 (01 Jan 24) Vs 1.12 (29 Dec 23)
- Overall FII derivatives data is negative for Monday (01 Jan 24)
- In Index futures, there was net addition in short side resulting in long exposure going down at 68.84% (01 Jan 24) Vs 69.52% (29 Dec 23). In Index options, there was net addition in call option - long side and net addition in put options - long side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (25 Jan Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21742	48234
Max OI Call	22000	46000
Max OI Put	21000	46000
Max change in OI Call	22000	49000
Max change in OI Put	22000	48500
PCR (Cumulative)	1.14	0.87

Source: NSE, MNCL Research

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