

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias yesterday before closing with 0.41% cut at 22122 level. Banking index performed in line with the benchmark index as it closed with 0.50% cut at 46576 level.
- India VIX closed with 4.19% gain at 15.60 level.
- Among Sectors NIFTYENERGY index performed better than the benchmark index as it closed with 0.50% gain while NIFTYIT index underperformed as it closed with 1.17% cut.
- Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 0.36% and 0.26% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than 5-day average. Both FII and DII were net sellers in the cash segment.
- European markets (DAX) closed flat while US markets (DJIA) closed lower yesterday. Asian Markets are trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade with negative bias today with support at 22000 - 21950 level and resistance at 22250 - 22300 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46200 - 46000 level and resistance at 46800 - 47000 level.
- BANDHANBNK has closed with bearish candlestick and it is likely to trade with negative bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	22,122	-0.41%
BANK NIFTY	46,577	-0.50%
FINNIFTY	20,620	-0.28%
SENSEX	72,790	-0.48%
VIX	15.60	4.19%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,642	0.10%
NIFTY FMCG	54,317	-0.04%
NIFTY IT	37,599	-1.17%
NIFTY METAL	7,972	-0.94%
NIFTYPHARM	18,956	-0.48%
NIFTY RELATY	919	0.07%
NIFTY PSE	9,322	0.04%
NIFTYPTBA	23,317	-0.49%
NIFTYPSUBA	7,041	-0.50%
NIFTYMIDCA	49,102	-0.36%
NIFTYSMLC	16,133	-0.26%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-285.15
DII	-5.33

Source: NSE

Market Breath (Nifty 50)

Advance	12
Decline	37
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	9,740,500
5 Days Average	10,076,003

Source: NSE

PIVOT TABLE

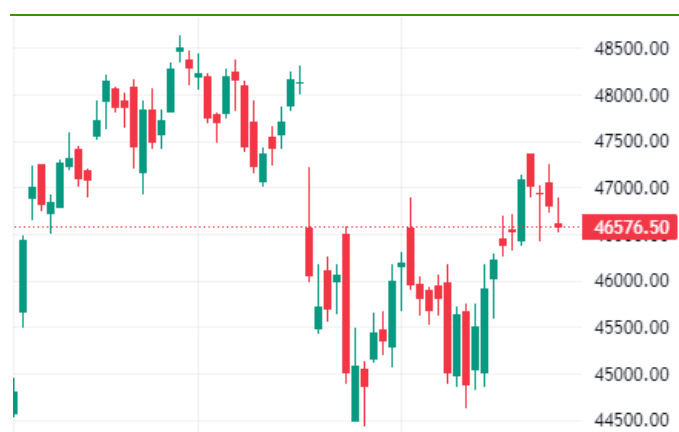
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21950	22000	22,122	22250	22300
BANK NIFTY	46000	46200	46,577	46800	47000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
BANDHANBNK	202.6	-2.7%	Negative	194.3	198.5	203.8	208.0	213.3

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

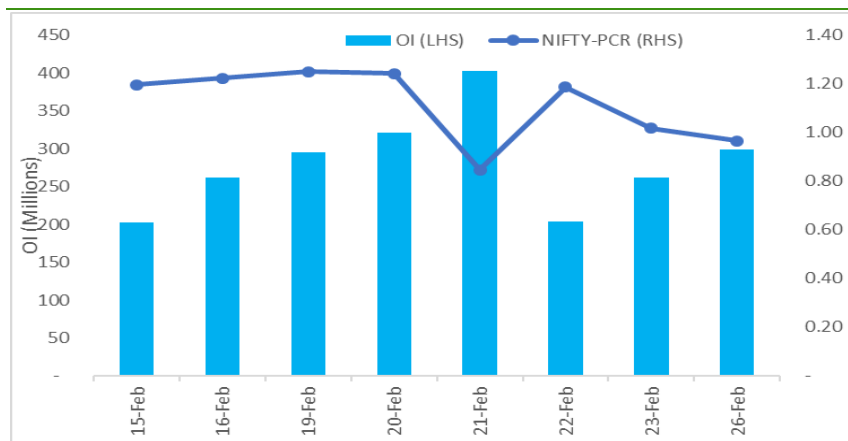
BANDHANBNK



DERIVATIVE SUMMARY

- For Weekly / monthly (29 Feb), max OI addition was seen at 22200 call and 18650 put. Max OI is at 23000 call and 21000 put. For Monthly expiry (29 Feb), max OI addition was seen at 22200 call and 18650 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 0.97 (26 Feb 24) Vs 1.02 (23 Feb 24)
- Overall FII derivatives data is positive for Monday (26 Feb 24)
- In Index futures, there was net addition in long side resulting in long exposure going at 45.13% (26 Feb 24) Vs 43.76% (23 Feb 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 (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22122	46577
Max OI Call	23000	47000
Max OI Put	21000	45000
Max change in OI Call	22200	49000
Max change in OI Put	18650	39000
PCR (Cumulative)	0.97	0.74

Source: NSE, MNCL Research

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