

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday before closing with 0.42% cut at 22004 level. Banking index lagged the benchmark index as it closed with 0.56% cut at 46600 level.
- India VIX closed with 4.91% gain at 12.82 level.
- Among Sectors NIFTYREALTY index performed better than the benchmark index as it closed with 1.57% gain and NIFTYMEDIA index underperformed as it closed with 1.66% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 1.05% and 0.41% gains respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) closed higher while US markets (DJIA) closed with minor cut yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today with support at 21900 - 21850 level and resistance at 22100 - 22150 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46300 - 46100 level and resistance at 46900 - 47100 level.
- AXISBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

| INDEX | S2 | S1 | CLOSE | R1 | R2 |
|------------|-------|-------|--------|-------|-------|
| NIFTY | 21850 | 21900 | 22,005 | 22100 | 22150 |
| BANK NIFTY | 46100 | 46300 | 46,600 | 46900 | 47100 |

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

| INDEX | Close | % Change |
|------------|--------|----------|
| CNX NIFTY | 22,005 | -0.42% |
| BANK NIFTY | 46,600 | -0.56% |
| FINNIFTY | 20,706 | -0.37% |
| SENSEX | 72,470 | -0.50% |
| VIX | 12.82 | 4.90% |

Source: NSE

Sector Gainers/Losers

| INDEX | Close | % Change |
|--------------|--------|----------|
| NIFTY AUTO | 21,038 | -0.04% |
| NIFTY FMCG | 53,688 | -0.16% |
| NIFTY IT | 34,969 | -0.62% |
| NIFTY METAL | 8,161 | 0.37% |
| NIFTYPHARM | 18,809 | -0.03% |
| NIFTY RELATY | 888 | 1.57% |
| NIFTY PSE | 9,044 | 0.84% |
| NIFTYPTBA | 23,335 | -0.50% |
| NIFTYPSUBA | 6,896 | 0.10% |
| NIFTYMIDCA | 47,808 | 1.05% |
| NIFTYSMLC | 15,118 | 0.41% |

Source: NSE

FII / DII ACTIVITY

| INDEX | Rs IN CR |
|-------|----------|
| FII | 10.13 |
| DII | 5024.36 |

Source: NSE

Market Breath (Nifty 50)

| | |
|-----------|----|
| Advance | 20 |
| Decline | 30 |
| Unchanged | 0 |

Source: NSE

Turnover (Cr)

| | |
|---------------------|-----------|
| Daily cash Turnover | 9,857,634 |
| 5 Days Average | 8,992,598 |

Source: NSE

STOCKS OF THE DAY

| Stock | Closing Price | % Change | Bias | S2 | S1 | PIVOT | R1 | R2 |
|----------|---------------|----------|----------|--------|---------|---------|---------|---------|
| AXISBANK | 1,040.6 | 0.7% | Positive | 1020.7 | 1,030.6 | 1,037.4 | 1,047.3 | 1,054.1 |

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

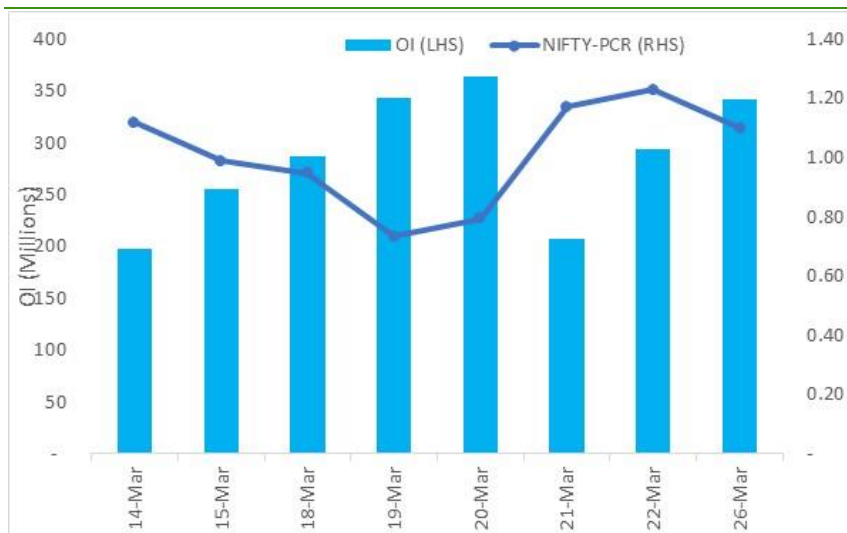
AXISBANK



DERIVATIVE SUMMARY

- For Weekly/monthly (28 Mar), max OI addition was seen at 22500 call and 21700 put. Max OI is at 22500 call and 22000 put. For Monthly expiry (28 Mar), max OI addition was seen at 22500 call and 21700 put. Max OI is at 22500 call and 22000 put.
- Cumulative Nifty PCR stands at 1.1 (26 Mar 24) Vs 1.23 (22 Mar 24)
- Overall FII derivatives data is negative for Tuesday (26 Mar 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 33.02% (26 Mar 24) Vs 34.59% (22 Mar 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 (28 Mar Expiry)

| SYMBOL | Nifty | Banknifty |
|-----------------------|-------|-----------|
| Closing Price | 22005 | 46600 |
| Max OI Call | 22500 | 47000 |
| Max OI Put | 22000 | 46000 |
| Max change in OI Call | 22500 | 47000 |
| Max change in OI Put | 21700 | 46000 |
| PCR (Cumulative) | 1.10 | 0.85 |

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

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