

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.34% cut at 24971 level yesterday. Banking index performed better than the benchmark index as it closed with 0.20% cut at 51801 level.
- India VIX closed with 0.38% gain at 13.05 level.
- Among Sectors NIFTYREALTY outperformed the benchmark index as it closed with 0.55% gain while NIFTYAUTO underperformed as it closed with 1.27% cut.
- Broader market performed mixed as MIDCAP index closed with 0.24% cut while SMALLCAP index closed with 0.01% gain.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than the 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 largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on weekly expiry today. Index has support at 24850 - 24800 level and resistance at 25150 - 25200 level.
- Banking index is likely to perform in line with benchmark index today with support at 51400 - 51200 level and resistance at 52300 - 52500 level.
- RELIANCE has closed with bullish candlestick pattern. It is likely to trade with a positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24800	24850	24,971	25150	25200
BANK NIFTY	51200	51400	51,801	52300	52500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,971	-0.34%
BANK NIFTY	51,801	-0.20%
FINNIFTY	23,882	0.08%
NIFTYNEXT50	75,698	-0.21%
MIDCAP SELECT	13,155	0.02%
SENSEX	81,501	-0.39%
VIX	13.09	0.63%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,909	-1.27%
NIFTY FMCG	62,373	-0.37%
NIFTY IT	42,231	-1.17%
NFTY METAL	9,742	-0.21%
NIFTYPHARM	23,467	-0.38%
NIFTY REALTY	1,085	0.55%
NIFTY PSE	10,888	-0.09%
NIFTYPTVBA	25,790	-0.43%
NIFTYPSUBA	6,618	0.00%
NIFTYMIDCA	59,452	-0.24%
NIFTYSMLC	19,305	0.01%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,435.9
DII	2,256.3

Source: NSE

Market Breath (Nifty 50)

Advance	16
Decline	34
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,03,521
5 Days Average	94,837

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
RELIANCE	2,708.2	0.8%	Positive	2651.1	2,679.6	2,703.8	2,732.4	2,756.6

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

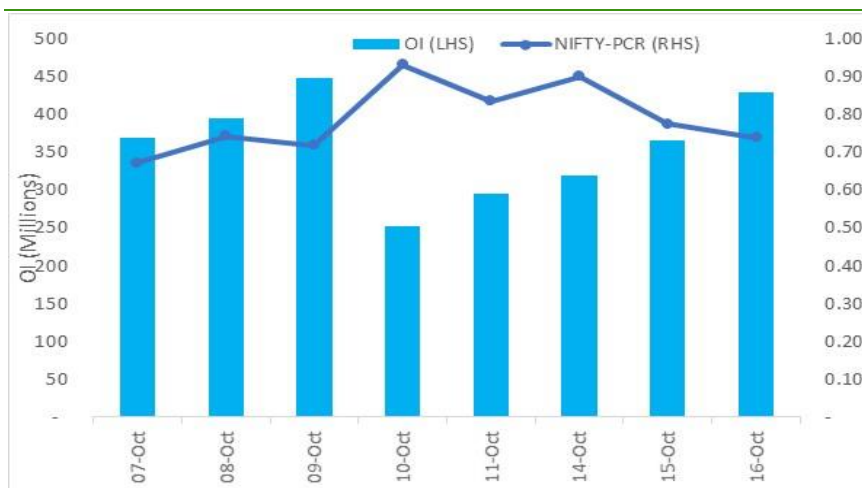
RELIANCE



DERIVATIVE SUMMARY

- For weekly (17 Oct), max OI addition was seen at 25500 call and 24800 put. Max OI is at 25500 call and 24500 put. For Monthly expiry (31 Oct), max OI addition was seen at 25000 call and 24300 put. Max OI is at 27000 call and 25000 put.
- Cumulative Nifty PCR stands at 0.74 (16 Oct24) Vs 0.77 (15 Oct24)
- Overall FII derivatives data is negative for Wednesday (16 Oct24)
- In Index futures, there was net unwinding on the long side resulting in long exposure went down at 33.48% (16 Oct24) Vs 34.70% (15 Oct24). In Index options, there was net unwinding in call options - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (31 Oct Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24971	51801
Max OI Call	27000	55000
Max OI Put	25000	55000
Max change in OI Call	25000	52000
Max change in OI Put	24300	55000
PCR (Cumulative)	0.74	1.00

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Arpan Shah	Senior Research Analyst	arpan.shah@mnclgroup.com	079-26666504
Ketan Kaushik	Derivative Analyst	ketan.kaushik@mnclgroup.com	0141-4007235

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022 30641600