

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.38% cut at 24548 level yesterday. Banking index performed in line with the benchmark index as it closed with 0.33% cut at 53216 level.
- India VIX closed with 0.58% cut at 13.19 level.
- Among Sectors, NIFTYIT outperformed the benchmark index as it closed with 0.77% gain while NIFTYMEDIA underperformed as it closed with 2.29% cut.
- Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.46% and 0.97% cut respectively.
- 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 higher while US markets (DJIA) closed lower yesterday. Asian Markets are trading lower today.

Intraday Market Outlook

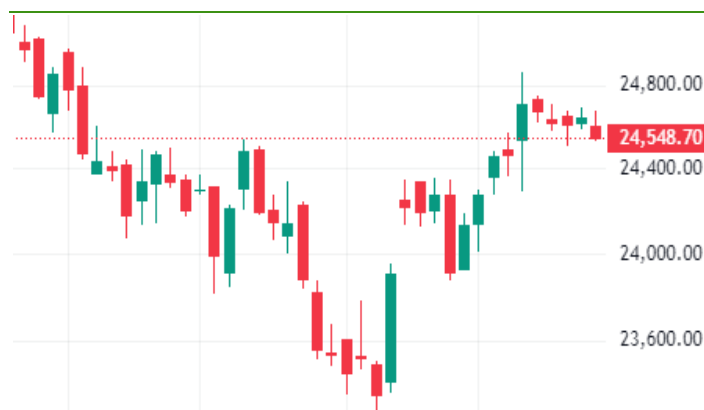
- Benchmark index is likely to open lower and trade volatile today. Index has support at 24350 - 24300 level and resistance at 24650 - 24700 level.
- Banking index is likely to trade in line with the benchmark index with support at 52600 - 52400 level and resistance at 53600 - 53800 level.
- NATIONALUM closed with a negative candlestick pattern and it is likely to trade with a negative bias today.

PIVOT TABLE

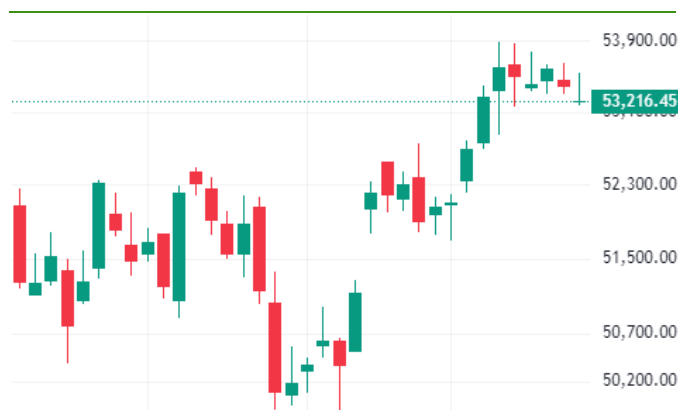
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24300	24350	24,549	24650	24700
BANK NIFTY	52400	52600	53,216	53600	53800

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,549	-0.38%
BANK NIFTY	53,216	-0.33%
FINNIFTY	24,727	-0.31%
NIFTYNEXT50	73,083	-0.29%
MIDCAP SELECT	13,071	-0.48%
SENSEX	81,289	-0.29%
VIX	13.19	-0.58%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,660	-0.80%
NIFTY FMCG	56,147	-1.09%
NIFTY IT	45,702	0.77%
NIFTY METAL	9,508	0.25%
NIFTYPHARM	22,229	-0.33%
NIFTY REALTY	1,090	-0.41%
NIFTY PSE	10,252	-1.08%
NIFTYPVTBA	25,745	-0.43%
NIFTYPSUBA	7,034	-0.78%
NIFTYMIDCA	59,022	-0.46%
NIFTYSMLC	19,467	-0.97%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,560.0
DII	2,646.7

Source: NSE

Market Breath (Nifty 50)

Advance	14
Decline	35
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,06,113
5 Days Average	1,05,597

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
NATIONALALUM	230.8	-7.5%	Negative	213.7	222.2	237.0	245.5	260.3

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

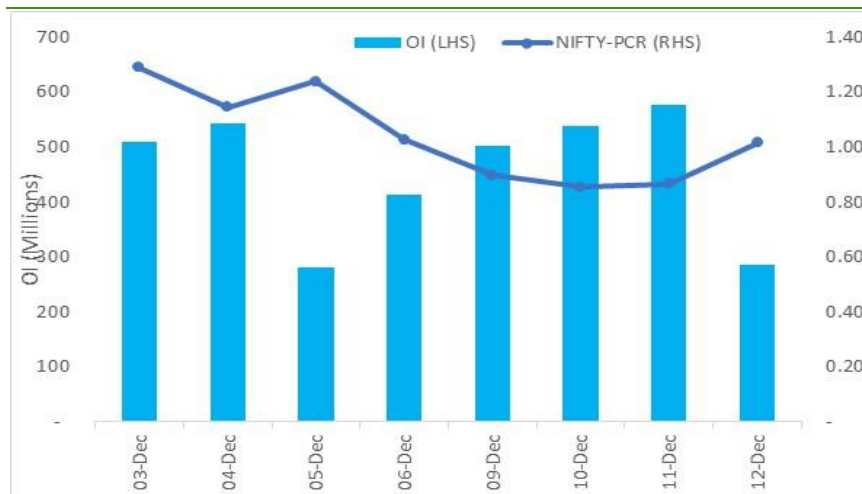
NATIONALALUM



DERIVATIVE SUMMARY

- For weekly (19 Dec), max OI addition was seen at 26000 call and 23500 put. Max OI is at 26000 call and 23000 put. For Monthly expiry (26 Dec), max OI addition was seen at 24900 call and 24500 put. Max OI is at 26000 call and 24000 put.
- Cumulative Nifty PCR stands at 1.02 (12 Dec24) Vs 0.87 (11 Dec24)
- Overall FII derivatives data is negative for Thursday (12 Dec24)
- In Index futures, there was net unwinding on the long side resulting in long exposure went down at 39.94% (12 Dec24) Vs 43.50% (11 Dec24). 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 (26 Dec Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24549	53216
Max OI Call	26000	54000
Max OI Put	24000	52000
Max change in OI Call	24900	62000
Max change in OI Put	24500	51000
PCR (Cumulative)	1.02	0.90

Source: NSE, MNCL Research

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