

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias before closing with 1.16% cut at 24199 level yesterday. Banking index performed better than the benchmark index as it closed with 0.77% cut at 51916 level.
- India VIX closed with 0.49% gain at 14.94 level.
- Among Sectors NIFTYSUBANK outperformed the benchmark index as it closed with 0.01% gain while NIFTYMETAL underperformed as it closed with 2.73% gain.
- Broader market performed slightly better than the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.43% and 0.75% 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 flat yesterday. Asian Markets are trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 24000 - 23950 level and resistance at 24400 - 24450 level.
- Banking index is likely to perform in line with benchmark index today with support at 51500 - 51200 level and resistance at 52400 - 52700 level.
- HDFCBANK closed with Doji candlestick pattern near its support and it is likely to trade with a positive bias today.

PIVOT TABLE

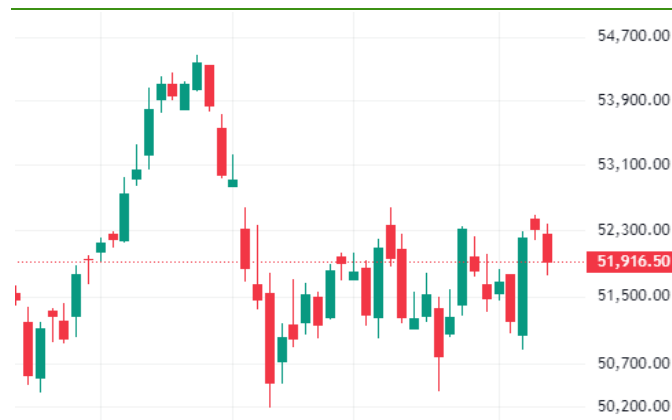
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23950	24000	24,199	24400	24450
BANK NIFTY	51200	51500	51,917	52400	52700

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,199	-1.16%
BANK NIFTY	51,917	-0.77%
FINNIFTY	23,967	-0.89%
NIFTYNEXT50	70,640	-1.05%
MIDCAP SELECT	12,594	-0.48%
SENSEX	79,542	-1.04%
VIX	15.03	1.05%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,813	-1.35%
NIFTY FMCG	58,180	-0.98%
NIFTY IT	41,752	-0.68%
NIFTY METAL	9,393	-2.73%
NIFTYPHARM	22,527	-1.72%
NIFTY REALTY	997	-1.43%
NIFTY PSE	10,321	-0.67%
NIFTYPTBA	25,275	-0.91%
NIFTYPSUBA	6,983	0.00%
NIFTYMIDCA	57,109	-0.43%
NIFTYSMLC	18,764	-0.75%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-4,448.8
DII	1,786.7

Source: NSE

Market Breath (Nifty 50)

Advance	4
Decline	46
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,01,311
5 Days Average	86,611

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCBANK	1,746.6	-0.5%	Positive	1725.6	1,736.1	1,748.5	1,759.0	1,771.5

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

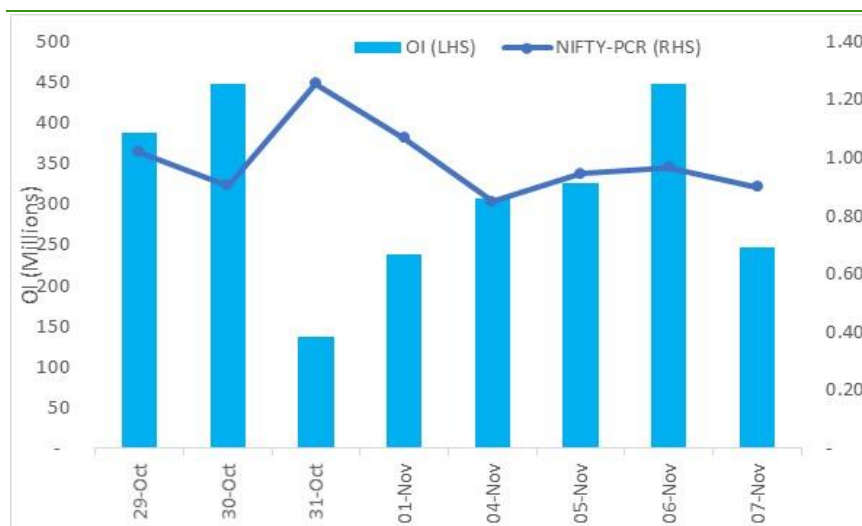
HDFCBANK



DERIVATIVE SUMMARY

- For weekly (14 Nov), max OI addition was seen at 26900 call and 22250 put. Max OI is at 26900 call and 22250 put. For Monthly expiry (28 Nov), max OI addition was seen at 26000 call and 24300 put. Max OI is at 26000 call and 23000 put.
- Cumulative Nifty PCR stands at 0.9 (07 Nov24) Vs 0.97 (06 Nov24)
- Overall FII derivatives data is negative for Thursday (07 Nov24)
- In Index futures, there was net addition on the short side resulting in long exposure went down at 24.51% (07 Nov24) Vs 25.85% (06 Nov24). In Index options, there was net unwinding in call options - long side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (28 Nov Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24199	51917
Max OI Call	26000	55000
Max OI Put	23000	55000
Max change in OI Call	26000	52000
Max change in OI Put	24300	43000
PCR (Cumulative)	0.90	0.79

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