

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday as it closed with 0.13% cut at 23259 level. Banking index performed in line with the benchmark index as it closed with 0.04% cut at 49780 level.
- India VIX closed with 2.87% cut at 16.39 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 1.86% gain while NIFTYIT index underperformed as it closed with 1.83% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.08% and 1.51% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) closed lower while US markets (DJIA) closed higher yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

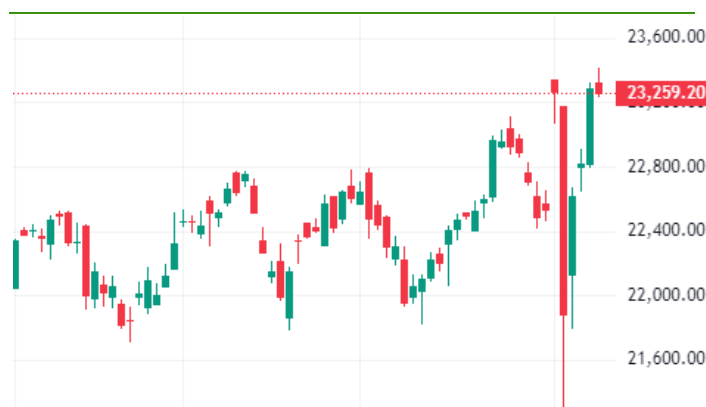
- Benchmark index is likely to trade range bound today. Index has support at 23100 - 23000 level and resistance at 23400 - 23500 level.
- Banking index is likely to trade in line with the benchmark index today with support at 49300 - 49000 level and resistance at 50200 - 50500 level.
- SRF closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23000	23100	23,259	23400	23500
BANK NIFTY	49000	49300	49,781	50200	50500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	23,259	-0.13%
BANK NIFTY	49,781	-0.04%
FINNIFTY	22,155	-0.05%
NIFTYNEXT50	69,745	0.75%
MIDCAP SELECT	11,692	-0.55%
SENSEX	76,490	-0.27%
VIX	16.40	-2.87%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,023	0.01%
NIFTY FMCG	57,992	0.07%
NIFTY IT	34,526	-1.83%
NIFTY METAL	9,796	-0.38%
NIFTYPHARM	19,775	1.00%
NIFTY REALTY	1,084	1.32%
NIFTY PSE	10,340	0.43%
NIFTYPTBA	24,685	-0.09%
NIFTYPSUBA	24,685	-0.09%
NIFTYMIDCA	53,236	0.08%
NIFTYSMLC	17,475	1.51%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	2,572.4
DII	2,764.5

Source: NSE

Market Breath (Nifty 50)

Advance	27
Decline	23
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,27,36,464
5 Days Average	1,74,53,430

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
SRF	2,354.7	1.4%	Positive	2265.8	2,310.2	2,340.1	2,384.5	2,414.4

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

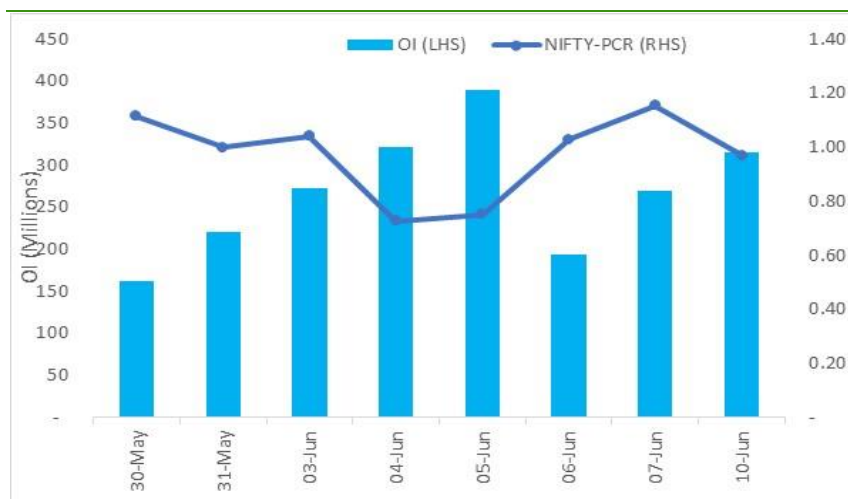
SRF



DERIVATIVE SUMMARY

- For weekly (13 Jun), max OI addition was seen at 24000 call and 22000 put. Max OI is at 24000 call and 23000 put. For Monthly expiry (27 Jun), max OI addition was seen at 23200 call and 23200 put. Max OI is at 24000 call and 22000 put.
- Cumulative Nifty PCR stands at 0.97 (10 Jun 24) Vs 1.15 (07 Jun 24)
- Overall FII derivatives data is positive for Monday (10 Jun 24)*
- In Index futures, there was net unwinding in short side resulting in long exposure going up at 34.25% (10 Jun 24) Vs 29.60% (07 Jun 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 (27 Jun Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23259	49781
Max OI Call	24000	47000
Max OI Put	22000	47000
Max change in OI Call	23200	51500
Max change in OI Put	23200	51000
PCR (Cumulative)	0.97	0.74

Source: NSE, MNCL Research

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