

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound on Friday as it closed with 0.24% gain at 21710 level. Banking index slightly lagged the benchmark index as it closed with 0.08% cut at 48159 level.
- India VIX closed with 5.25% cut at 12.63 level.
- Among Sectors NIFTYIT index performed better than the benchmark index as it closed with 1.29% gain while PSUBANK index underperformed as it closed with 0.38% cut.
- Broader market performed in line with the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.19% and 0.61% gains respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. FII were net buyers while DII were net sellers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed flat on Friday. Asian Markets are largely trading with negative bias today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 21600 - 21550 level and resistance at 21800 - 21850 level.
- Banking index is likely to trade in line with benchmark index today with support at 47800 - 47600 level and resistance at 48500 - 48700 level.
- TCS has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

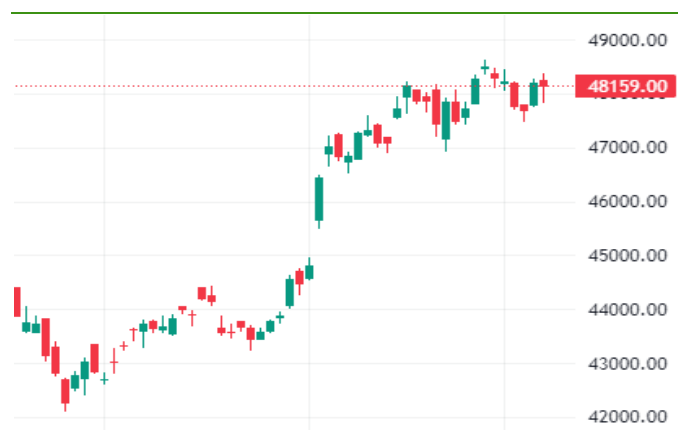
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21550	21600	21,711	21800	21850
BANK NIFTY	47600	47800	48,159	48500	48700

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	21,711	0.24%
BANK NIFTY	48,159	-0.08%
FINNIFTY	21,514	-0.01%
SENSEX	72,026	0.25%
VIX	12.63	-5.25%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	18,407	0.44%
NIFTY FMCG	57,667	-0.06%
NIFTY IT	34,852	1.29%
NIFTY METAL	7,872	-0.14%
NIFTYPHARM	17,359	-0.31%
NIFTY RELATY	844	0.36%
NIFTY PSE	8,080	0.18%
NIFTYPVTBA	24,842	-0.09%
NIFTYPSUBA	5,838	-0.38%
NIFTYMIDCA	47,396	0.18%
NIFTYSMLC	15,439	0.65%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	1696.86
DII	-3497.62

Source: NSE

Market Breath (Nifty 50)

Advance	23
Decline	27
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	10,832,867
5 Days Average	10,031,944

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
TCS	3,737.9	1.9%	Positive	3647.3	3,692.6	3,720.2	3,765.5	3,793.1

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

TCS



DERIVATIVE SUMMARY

- For Weekly (11 Jan), max OI addition was seen at 23000 call and 21700 put. Max OI is at 22500 call and 21000 put. For Monthly expiry (25 Jan), max OI addition was seen at 21800 call and 21800 put. Max OI is at 22000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.08 (05 Jan 24) Vs 1.22 (04 Jan 24)
- Overall FII derivatives data is positive for Friday (05 Jan 24)
- In Index futures, there was net addition in long side resulting in long exposure going up at 66.84% (05 Jan 24) Vs 66.02% (04 Jan 24). In Index options, there was net addition in call option - long side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Jan Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21711	48159
Max OI Call	22000	49000
Max OI Put	21000	49000
Max change in OI Call	21800	48000
Max change in OI Put	21800	45500
PCR (Cumulative)	1.08	0.77

Source: NSE, MNCL Research

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