

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.03% cut at 24141 level on yesterday. Banking index outperformed the benchmark index as it closed with 0.61% gain at 51876 level.
- India VIX closed with 1.38% cut at 14.27 level.
- Among Sectors NIFTYIT outperformed the benchmark index as it closed with 1.28% gain while NIFTYMEDIA underperformed as it closed with 1.30% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.88% and 1.20% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than the 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed higher yesterday. However, Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today. Index has support at 24000 - 23950 level and resistance at 24350 - 24400 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.
- AXISBANK closed with a positive candlestick pattern and it is likely to trade with a positive bias today.

PIVOT TABLE

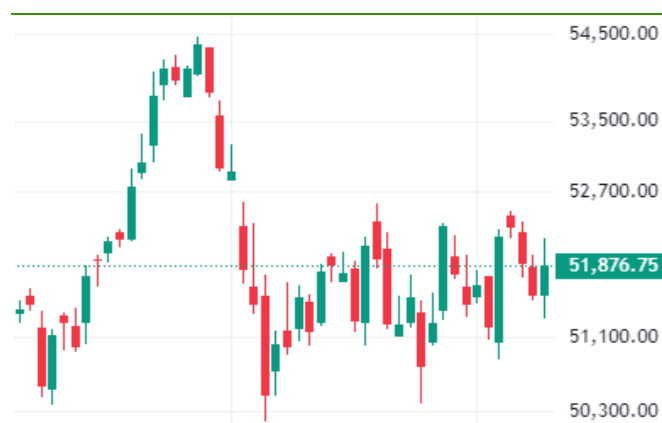
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23950	24000	24,141	24350	24400
BANK NIFTY	51200	51400	51,877	52300	52500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,141	-0.03%
BANK NIFTY	51,877	0.61%
FINNIFTY	23,960	0.53%
NIFTYNEXT50	69,974	0.29%
MIDCAP SELECT	12,496	-0.20%
SENSEX	79,496	0.01%
VIX	14.27	-1.38%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,729	-0.32%
NIFTY FMCG	57,844	-0.88%
NIFTY IT	42,590	1.28%
NIFTY METAL	9,216	-1.00%
NIFTYPHARM	22,344	-0.88%
NIFTY REALTY	966	-0.15%
NIFTY PSE	10,213	0.58%
NIFTYPVTBA	25,318	0.52%
NIFTYPSUBA	6,878	0.48%
NIFTYMIDCA	55,854	-0.88%
NIFTYSMLC	18,225	-1.20%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2,306.9
DII	2,026.6

Source: NSE

Market Breath (Nifty 50)

Advance	19
Decline	30
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	91,098
5 Days Average	1,01,560

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
AXISBANK	1,171.0	0.9%	Positive	1129.7	1,150.4	1,163.6	1,184.2	1,197.4

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

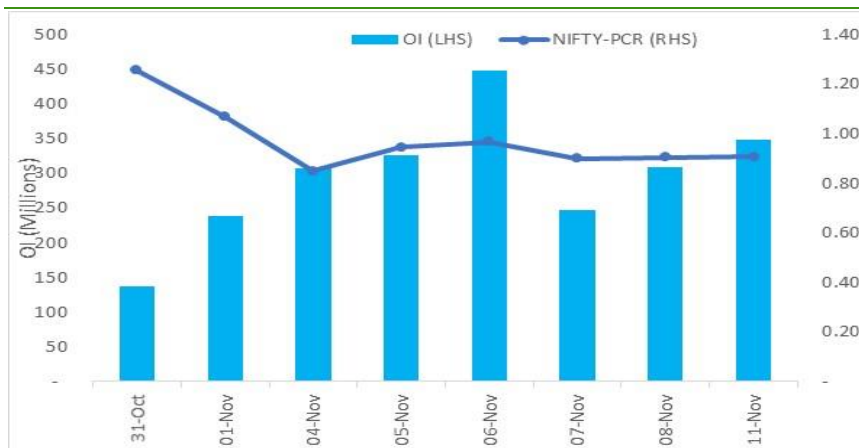
AXISBANK



DERIVATIVE SUMMARY

- For weekly (14 Nov), max OI addition was seen at 26900 call and 23600 put. Max OI is at 26900 call and 22250 put. For Monthly expiry (28 Nov), max OI addition was seen at 25200 call and 22800 put. Max OI is at 26000 call and 23000 put.
- Cumulative Nifty PCR stands at 0.91 (11 Nov24) Vs 0.91 (08 Nov24)
- Overall FII derivatives data is positive for Monday (11 Nov24)
- In Index futures, there was net addition on the long side resulting in long exposure going up at 24.78% (11 Nov24) Vs 24.06% (08 Nov24). In Index options, there was net addition in call options - short side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (28 Nov Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24141	51877
Max OI Call	26000	55000
Max OI Put	23000	55000
Max change in OI Call	25200	53500
Max change in OI Put	22800	51500
PCR (Cumulative)	0.91	0.86

Source: NSE, MNCL Research

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