

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday as it closed with 0.43% gain at 21441 level. Banking index performed in line with the benchmark index as it closed with 0.49% gain at 47724 level.
- India VIX closed with 7.08% gain at 14.67 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 1.96% gain while NIFTYMEDIA index underperformed as it closed with 0.58% cut.
- Broader market performed in line with the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.72% and 0.48% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) were shut due to holiday while US markets (DJIA) closed higher yesterday. Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade with positive bias today with support at 21350 - 21300 level and resistance at 21550 – 21600 level.
- Banking index is likely to trade in line with benchmark index today with support at 47400 - 47200 level and resistance at 48100 - 48300 level.
- MARUTI has closed with bullish candlestick and it is likely to trade with positive bias today.

Indices

| INDEX | Close | % Change |
|------------|--------|----------|
| CNX NIFTY | 21,441 | 0.43% |
| BANK NIFTY | 47,725 | 0.49% |
| FINNIFTY | 21,262 | 0.30% |
| SENSEX | 71,337 | 0.32% |
| VIX | 14.68 | 7.07% |

Source: NSE

Sector Gainers/Losers

| INDEX | Close | % Change |
|--------------|--------|----------|
| NIFTY AUTO | 17,954 | 0.98% |
| NIFTY FMCG | 55,484 | 0.70% |
| NIFTY IT | 35,493 | -0.41% |
| NIFTY METAL | 7,740 | 1.14% |
| NIFTYPHARM | 16,563 | 1.03% |
| NIFTY RELATY | 765 | 0.24% |
| NIFTY PSE | 7,761 | 1.96% |
| NIFTYPVTBA | 24,583 | 0.40% |
| NIFTYPSUBA | 5,577 | -0.15% |
| NIFTYMIDCA | 45,388 | 0.65% |
| NIFTYSMLC | 14,866 | 0.14% |

Source: NSE

FII / DII ACTIVITY

| INDEX | Rs IN CR |
|-------|----------|
| FII | -95.2 |
| DII | 167.04 |

Source: NSE

Market Breath (Nifty 50)

| | |
|-----------|----|
| Advance | 41 |
| Decline | 9 |
| Unchanged | 0 |

Source: NSE

Turnover (Cr)

| | |
|---------------------|-----------|
| Daily cash Turnover | 8,076,411 |
| 5 Days Average | 9,864,318 |

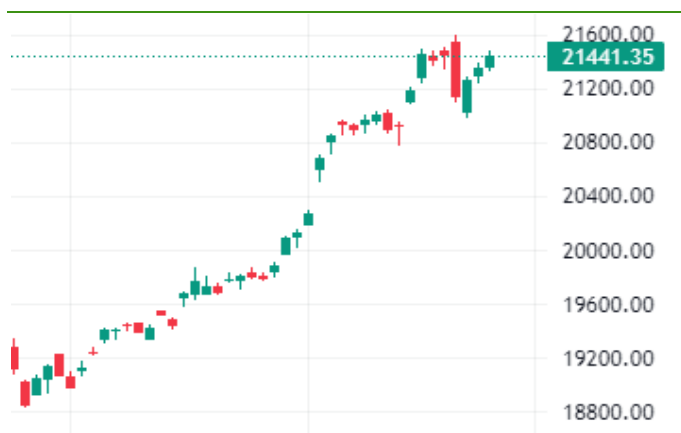
Source: NSE

PIVOT TABLE

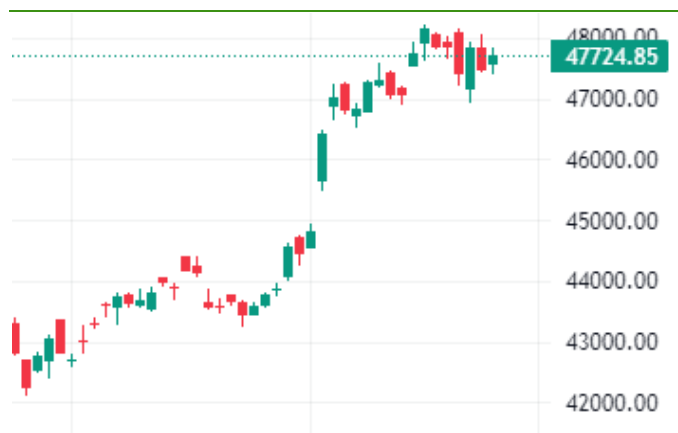
| INDEX | S2 | S1 | CLOSE | R1 | R2 |
|------------|-------|-------|--------|-------|-------|
| NIFTY | 21300 | 21350 | 21,441 | 21550 | 21600 |
| BANK NIFTY | 47200 | 47400 | 47,725 | 48100 | 48300 |

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



STOCKS OF THE DAY

| Stock | Closing Price | % Change | Bias | S2 | S1 | PIVOT | R1 | R2 |
|---------|---------------|----------|----------|---------|----------|----------|----------|----------|
| MARUTI | 10,270.7 | 0.5% | Positive | 10055.7 | 10,163.2 | 10,222.2 | 10,329.7 | 10,388.7 |
| PVRINOX | 1,657.3 | -2.6% | NEGATIVE | 1,611.8 | 1,634.5 | 1,677.8 | 1,700.5 | 1,743.8 |

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 Ssotherwise), 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

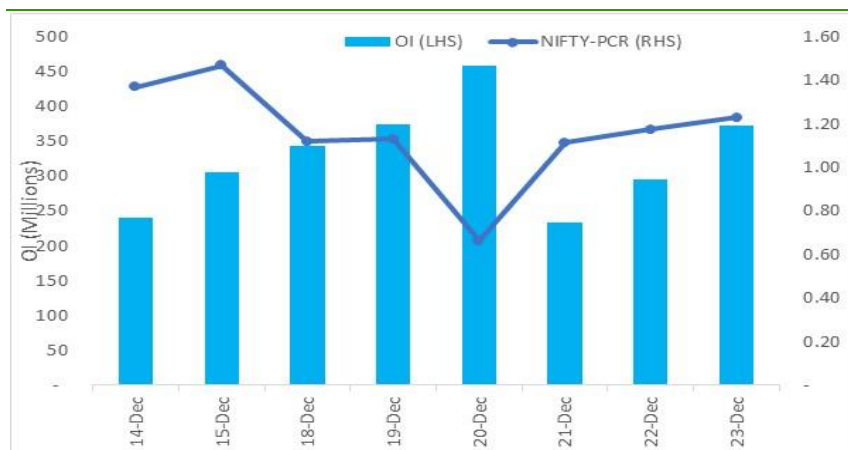
MARUTI



DERIVATIVE SUMMARY

- For Weekly/Monthly (28 Dec), max OI addition was seen at 21450 call and 21300 put. Max OI is at 22000 call and 21300 put. For Monthly expiry (28 Dec), max OI addition was seen at 21450 call and 21300 put. Max OI is at 22000 call and 21300 put.
- Cumulative Nifty PCR stands at 1.23 (26 Dec 23) Vs 1.18 (22 Dec 23)
- Overall FII derivatives data is negative for Tuesday (26 Dec 23)
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 64.42% (26 Dec 23) Vs 65.49% (22 Dec 23). 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 (30 Nov Expiry)

| SYMBOL | Nifty | Banknifty |
|-----------------------|-------|-----------|
| Closing Price | 21441 | 47725 |
| Max OI Call | 22000 | 50000 |
| Max OI Put | 21300 | 47500 |
| Max change in OI Call | 21450 | 49000 |
| Max change in OI Put | 21300 | 47500 |
| PCR (Cumulative) | 1.23 | 1.1 |

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

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