

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.99% cut at 21522 level. Banking index performed better than the benchmark index as it closed with 0.16% cut at 45367 level.
- India VIX closed with 2.69% gain at 16.10 level.
- Among Sectors PSUBANK index performed better than the benchmark index as it closed with 0.96% gain while NIFTYENERGY index underperformed as it closed with 1.69% cut.
- Broader market traded mixed as MIDCAP closed with 0.53% cut while SMALLCAP index closed with 0.18% gains.
- Advance/Decline ratio was in favour of declines 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) and US markets (DJIA) closed higher yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

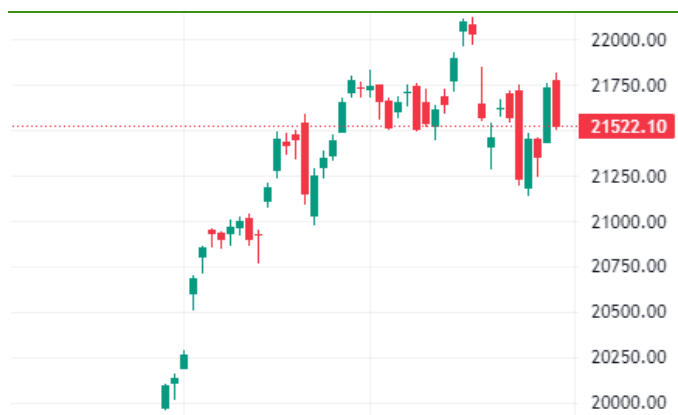
- Benchmark index is likely to trade volatile today. Index has support at 21350 - 21300 level and resistance at 21650 - 21700 level.
- Banking index is likely to trade in line with benchmark index today with support at 45000 - 44800 level and resistance at 45800 - 46000 level.
- SYNGENE has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21300	21350	21,522	21650	21700
BANK NIFTY	44800	45000	45,368	45800	46000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	21,522	-0.99%
BANK NIFTY	45,368	-0.16%
FINNIFTY	20,286	-0.63%
SENSEX	71,140	-1.11%
VIX	16.10	3.65%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	18,878	-0.26%
NIFTY FMCG	54,574	-1.02%
NIFTY IT	36,382	-0.41%
NIFTY METAL	7,864	0.26%
NIFTYPHARM	17,470	-0.87%
NIFTY RELATY	837	0.38%
NIFTY PSE	8,616	-0.48%
NIFTYPVTBA	23,325	-0.33%
NIFTYPSUBA	6,132	0.96%
NIFTYMIDCA	47,792	-0.39%
NIFTYSMLC	15,674	0.23%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1970.52
DII	1002.7

Source: NSE

Market Breath (Nifty 50)

Advance	13
Decline	37
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	12,422,268
5 Days Average	13,296,656

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
SYNGENE	716.9	4.9%	Positive	669.4	693.1	706.8	730.5	744.1

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

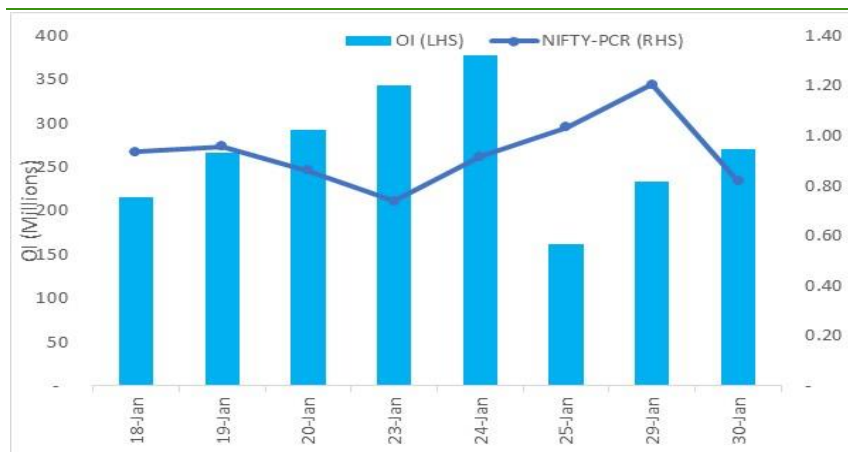
SYNGENE



DERIVATIVE SUMMARY

- For Weekly (01 Feb), max OI addition was seen at 21700 call and 20700 put. Max OI is at 22500 call and 21000 put. For Monthly expiry (29 Feb), max OI addition was seen at 21600 call and 21600 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 0.82 (30 Jan 24) Vs 1.21 (29 Jan 24)
- Overall FII derivatives data is negative for Tuesday (30 Jan 24)
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 24.03% (30 Jan 24) Vs 24.64% (29 Jan 24). In Index options, there was net addition in call option - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21522	45368
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	21600	47000
Max change in OI Put	21600	42000
PCR (Cumulative)	0.82	0.72

Source: NSE, MNCL Research

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