

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday before closing with 0.51% gain at 22218 level. Banking index underperformed the benchmark index as it closed with 0.22% gain at 47859 level.
- India VIX closed with 1.97% cut at 20.19 level.
- Among Sectors NIFTYMETAL index performed better than the benchmark index as it closed with 2.77% gain while NIFTYFMCG index underperformed as it closed with 0.52% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.98% and 2.03% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was higher than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) closed lower while US markets (DJIA) closed higher yesterday. Asian Markets are largely trading higher today.

## Intraday Market Outlook

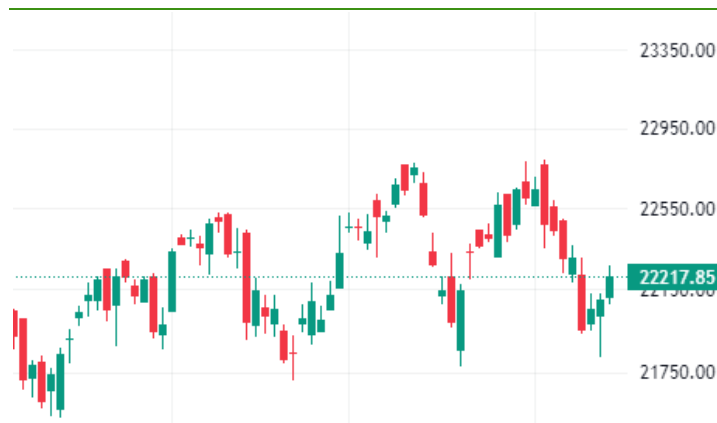
- Benchmark index is likely to trade range bound today. Index has support at 22100 - 22000 level and resistance at 22350 - 22400 level.
- Banking index is likely to trade volatile today with support at 47400 - 47100 level and resistance at 48300 - 48500 level.
- NMDC has closed with bullish candlestick and it is likely to trade with positive bias today.

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22000	22100	22,218	22350	22400
BANK NIFTY	47100	47400	47,859	48300	48500

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	22,218	0.51%
BANK NIFTY	47,859	0.22%
FINNIFTY	21,255	0.02%
NIFTYNEXT50	65,305	1.48%
MIDCAP SELECT	11,133	0.33%
SENSEX	73,105	0.45%
VIX	20.20	-1.96%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,875	1.83%
NIFTY FMCG	55,054	-0.52%
NIFTY IT	33,123	0.15%
NIFTY METAL	9,347	2.77%
NIFTYPHARM	18,861	-0.41%
NIFTY REALTY	955	0.88%
NIFTY PSE	9,916	1.86%
NIFTYPTBA	23,796	0.18%
NIFTYPSUBA	23,796	0.18%
NIFTYMIDCA	50,225	0.98%
NIFTYSMLC	16,363	2.03%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-4,065.5
DII	3,527.9

Source: NSE

## Market Breath (Nifty 50)

Advance	36
Decline	14
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	91,45,969
5 Days Average	96,03,173

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
NMDC	265.1	3.6%	Positive	252.9	259.0	262.6	268.7	272.4

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

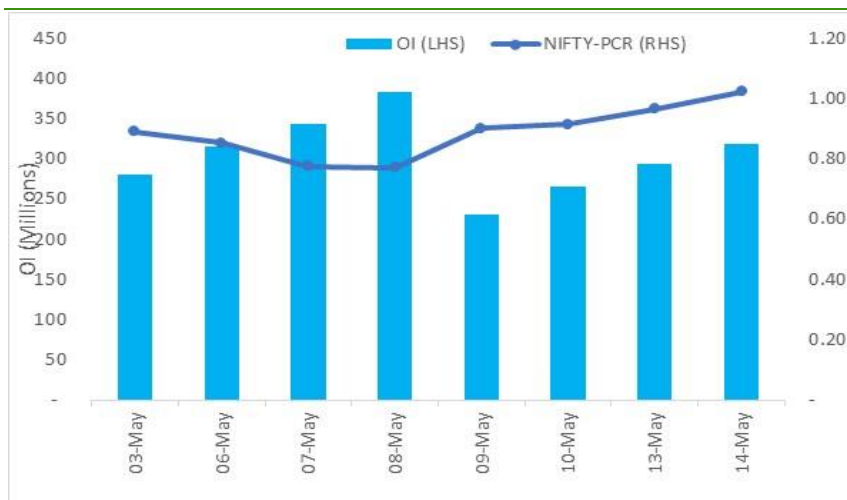
#### NMDC



### DERIVATIVE SUMMARY

- For weekly (16 May), max OI addition was seen at 22600 call and 22100 put. Max OI is at 23000 call and 22000 put. For Monthly expiry (30 May), max OI addition was seen at 24500 call and 22200 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.02 (14 May 24) Vs 0.97 (13 May 24)
- Overall FII derivatives data is negative for Tuesday (14 May 24)\*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 30.46% (14 May 24) Vs 34.18% (13 May 24). In Index options, there was net addition in call option - long side and net unwinding in put options - short side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22218	47859
Max OI Call	23000	48000
Max OI Put	21000	48000
Max change in OI Call	24500	48000
Max change in OI Put	22200	46000
PCR (Cumulative)	1.02	0.80

Source: NSE, MNCL Research

**EQUITY RESEARCH TEAM**

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Arpan Shah	Senior Research Analyst	arpan.shah@mnclgroup.com	079-26666504

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Monarch Network Capital Ltd. ([www.mnclgroup.com](http://www.mnclgroup.com))

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022 30641600