

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.06% gain at 24302 level. Banking index performed in line with the benchmark index as it closed with 0.03% gain at 53104 level.
- India VIX closed with 2.65% cut at 12.85 level.
- Among Sectors NIFTYPHARMA index performed better than the benchmark index as it closed with 1.39% gain while NIFTYMEDIA index underperformed as it closed with 0.45% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.58% and 0.49% 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) closed higher while US markets (DJIA) were shut due to holiday yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 24100 - 24050 level and resistance at 24450 - 24500 level.
- Banking index is likely to trade in line with the benchmark index today with support at 52600 - 52400 level and resistance at 53400 - 53600 level.
- HCLTECH closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24050	24100	24,302	24450	24500
BANK NIFTY	52400	52600	53,104	53400	53600

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,302	0.06%
BANK NIFTY	53,104	0.03%
FINNIFTY	23,880	-0.18%
NIFTYNEXT50	72,928	0.47%
MIDCAP SELECT	12,436	1.11%
SENSEX	80,050	0.08%
VIX	12.86	-2.65%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,366	0.73%
NIFTY FMCG	57,058	-0.21%
NIFTY IT	37,726	1.10%
NIFTY METAL	9,937	-0.03%
NIFTYPHARM	20,193	1.39%
NIFTY REALTY	1,120	0.51%
NIFTY PSE	10,942	0.49%
NIFTYPTBA	26,524	0.07%
NIFTYPSUBA	7,266	0.16%
NIFTYMIDCA	56,619	0.58%
NIFTYSMLC	18,793	0.49%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	2,575.9
DII	-2,375.2

Source: NSE

Market Breath (Nifty 50)

Advance	23
Decline	27
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,38,45,337
5 Days Average	1,34,26,844

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HCLTECH	1,522.4	2.8%	Positive	1464.4	1,493.4	1,514.0	1,542.9	1,563.5

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

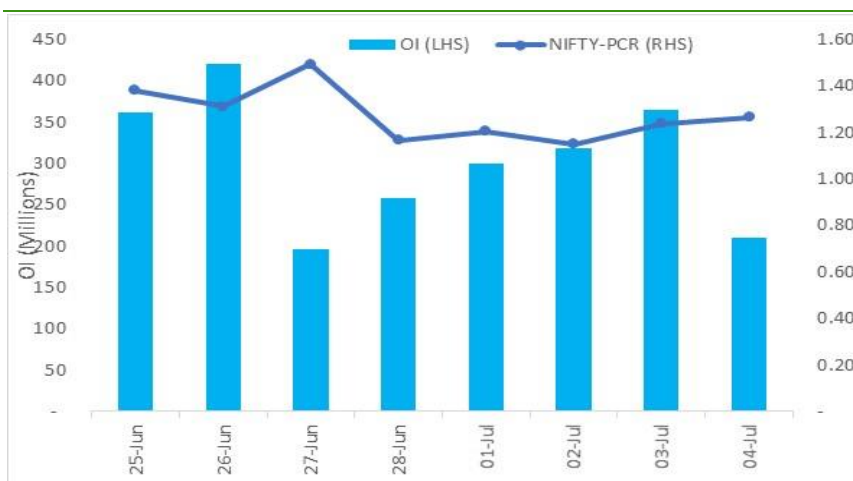
HCLTECH



DERIVATIVE SUMMARY

- For weekly (11 Jul), max OI addition was seen at 25000 call and 23000 put. Max OI is at 25000 call and 23000 put. For Monthly expiry (25 Jul), max OI addition was seen at 26000 call and 24500 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 1.27 (04 Jul 24) Vs 1.24 (03 Jul 24)
- Overall FII derivatives data is positive for Thursday (04 Jul 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 83.77% (04 Jul 24) Vs 83.62% (03 Jul 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Jul Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24302	53104
Max OI Call	25000	51000
Max OI Put	24000	51000
Max change in OI Call	26000	54500
Max change in OI Put	24500	50000
PCR (Cumulative)	1.27	1.12

Source: NSE, MNCL Research

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