

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday before closing with 0.62% gain at 23869 level. Banking index performed in line with the benchmark index as it closed with 0.50% gain at 52870 level.
- India VIX closed with 1.87% cut at 14.04 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 1.60% gain while NIFTYREALTY index underperformed as it closed with 1.77% cut.
- Broader market traded mixed as MIDCAP index closed with 0.22% cut while SMALLCAP index closed with 0.25% gain.
- 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) closed lower while US markets (DJIA) closed flat yesterday. Asian Markets are largely trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on June monthly expiry today. Index has support at 23700 - 23650 level and resistance at 23950 - 24000 level.
- Banking index is likely to trade in line with the benchmark index today with support at 52400 - 52200 level and resistance at 53200 - 53400 level.
- HINDUNILVER closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23650	23700	23,869	23950	24000
BANK NIFTY	52400	52200	52,871	53200	53400

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	23,869	0.62%
BANK NIFTY	52,871	0.50%
FINNIFTY	23,593	0.35%
NIFTYNEXT50	71,236	-0.18%
MIDCAP SELECT	12,251	-0.25%
SENSEX	78,674	0.80%
VIX	14.05	-1.86%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,019	-0.92%
NIFTY FMCG	56,465	0.39%
NIFTY IT	35,407	-0.06%
NIFTY METAL	9,714	-1.45%
NIFTYPHARM	19,545	0.07%
NIFTY REALTY	1,100	-1.43%
NIFTY PSE	10,543	-0.25%
NIFTYPTBA	26,369	0.57%
NIFTYPSUBA	7,369	0.33%
NIFTYMIDCA	55,246	-0.22%
NIFTYSMLC	18,288	0.25%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,535.4
DII	5,103.7

Source: NSE

Market Breath (Nifty 50)

Advance	26
Decline	23
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,37,79,694
5 Days Average	1,42,26,306

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HINDUNILVR	2,445.6	0.6%	Positive	2413.7	2,429.7	2,448.3	2,464.3	2,482.9

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.

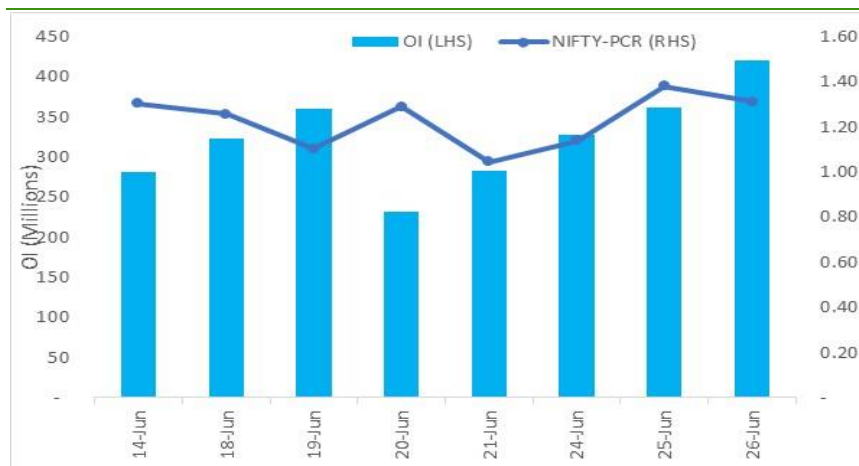
CHART OF THE DAY



DERIVATIVE SUMMARY

- For weekly/Monthly (27 Jun), max OI addition was seen at 23900 call and 23800 put. Max OI is at 24000 call and 23000 put. For Monthly expiry (27 Jun), max OI addition was seen at 23900 call and 23800 put. Max OI is at 24000 call and 23000 put.
- Cumulative Nifty PCR stands at 1.31 (26 Jun 24) Vs 1.38 (25 Jun 24)
- Overall FII derivatives data is positive for Wednesday (26 Jun 24)*
- In Index futures, there was net unwinding in short side resulting in long exposure going up at 66.94% (26 Jun 24) Vs 61.45% (25 Jun 24). In Index options, there was net unwinding in call option - long side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (27 Jun Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23869	52871
Max OI Call	24000	53000
Max OI Put	23000	51000
Max change in OI Call	23900	53000
Max change in OI Put	23800	53000
PCR (Cumulative)	1.31	1.06

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

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mnclgroup.com)

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