

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias as it closed with 1.89% gain at 25389 level yesterday. Banking index performed in line with the benchmark index as it closed with 1.49% gain at 51772 level
- India VIX closed with 3.27% cut at 13.18 level
- Among Sectors NIFTYMETAL outperformed the benchmark index as it closed with 2.91% gain.
- Broader market lagged the benchmark index as both MIDCAP100 and SMALLCAP100 index closed with 1.19% and 1.01% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was higher than 5-day average. FII were net buyers while DII were net sellers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are largely trading with positive bias today.

Intraday Market Outlook

- Benchmark index is likely to trade with positive bias today. Index has support at 25300 - 25250 level and resistance at 25500 - 25550 level.
- Banking index is likely to perform in line with benchmark index today with support at 51400 - 51200 level and resistance at 52300 - 52500 level.
- HINDALCO has closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	25250	25300	25,389	25500	25550
BANK NIFTY	51200	51400	51,772	52300	52500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	25,389	1.89%
BANK NIFTY	51,772	1.49%
FINNIFTY	23,946	1.54%
NIFTYNEXT50	75,446	1.47%
MIDCAP SELECT	13,275	1.21%
SENSEX	82,963	1.77%
VIX	13	-3.26%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,780	2.14%
NIFTY FMCG	65,513	1.15%
NIFTY IT	43,152	1.60%
NIFTY METAL	9,291	2.91%
NIFTYPHARM	23,430	0.90%
NIFTY REALTY	1,036	0.88%
NIFTY PSE	10,966	2.01%
NIFTYPTBA	25,950	1.40%
NIFTYPSUBA	6,634	1.71%
NIFTYMIDCA	59,640	1.19%
NIFTYSMLC	19,355	1.01%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	7,695.0
DII	-1,800.5

Source: NSE

Market Breath (Nifty 50)

Advance	49
Decline	1
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,22,765
5 Days Average	1,14,543

Source: NSE

STOCKS OF THE DAY

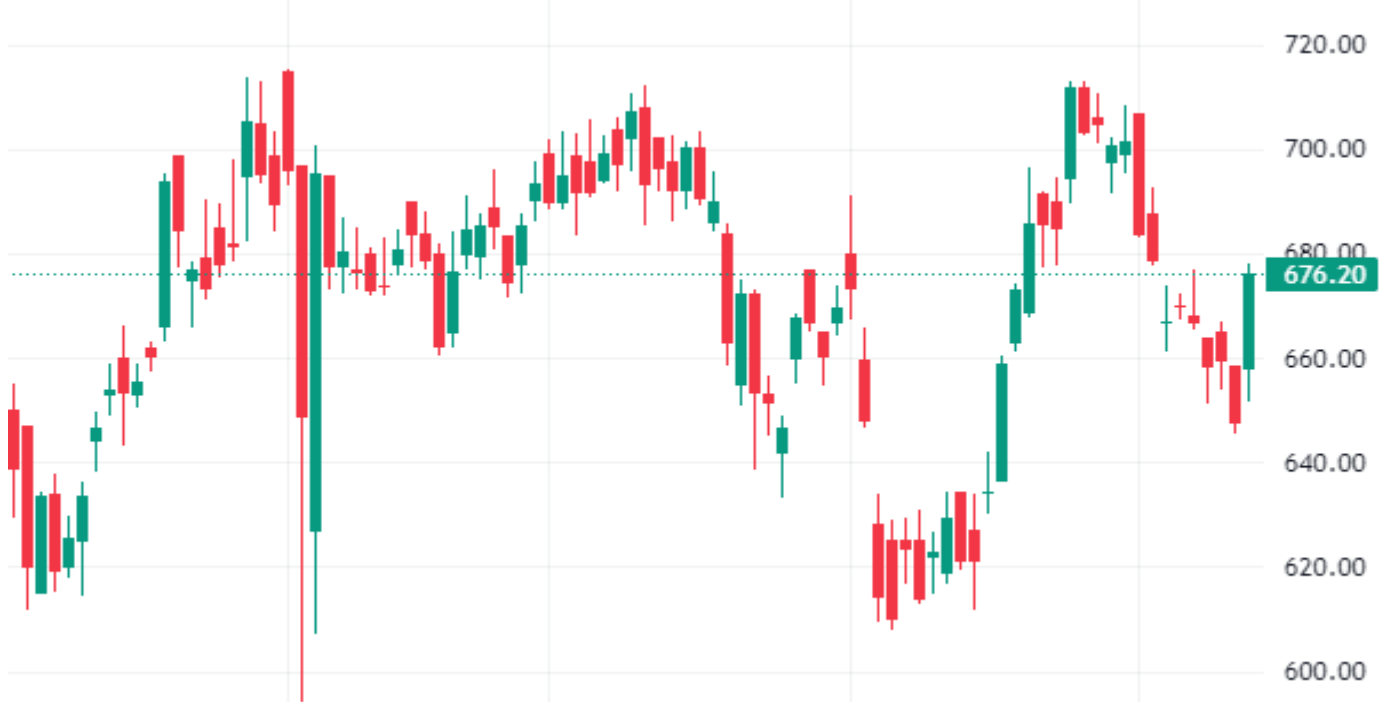
Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HINDALCO	676.2	4.4%	Positive	642.1	659.2	668.5	685.6	694.9

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

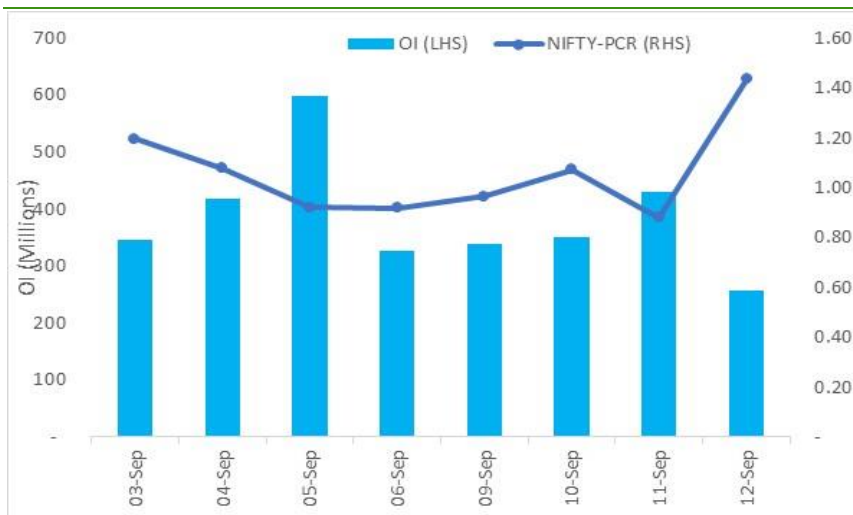
HINDALCO



DERIVATIVE SUMMARY

- For weekly expiry (19 Sep), max OI addition was seen at 26000 call and 24000 put. Max OI is at 26000 call and 24500 put. For Monthly expiry (26 Sep), max OI addition was seen at 27000 call and 25000 put. Max OI is at 25000 call and 25000 put.
- Cumulative Nifty PCR stands at 1.44 (12 Sep24) Vs 0.88 (11 Sep24)
- Overall FII derivatives data is positive for Thursday (12 Sep24)
- In Index futures, there was net addition on the long side resulting in long exposure going up at 65.52% (12 Sep24) Vs 63.58% (11 Sep24). In Index options, there was net unwinding in call options - short side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (26 Sep Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	25389	51772
Max OI Call	25000	52000
Max OI Put	25000	52000
Max change in OI Call	27000	52500
Max change in OI Put	25000	51500
PCR (Cumulative)	1.44	1.19

Source: NSE, MNCL Research

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