

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound on Friday as it closed with 0.05% cut at 22957 level. Banking index outperformed the benchmark index as it closed with 0.42% gain at 48971 level.
- India VIX closed with 1.54% gain at 21.71 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 1.21% gain while NIFTYFMCG index underperformed as it closed with 0.80% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.01% and 0.17% cut respectively.
- Advance/Decline ratio was in favour of declines 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) and US markets (DJIA) closed almost flat on Friday. Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade Range bound today. Index has support at 22800 - 22750 level and resistance at 23150 - 23200 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48600 -48400 level and resistance at 49400 - 49600 level.
- ICICIBANK closed with positive candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22750	22800	22,957	23150	23200
BANK NIFTY	48400	48600	48,972	49400	49600

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,957	-0.05%
BANK NIFTY	48,972	0.42%
FINNIFTY	21,852	0.56%
NIFTYNEXT50	69,033	0.31%
MIDCAP SELECT	11,458	0.33%
SENSEX	75,410	-0.10%
VIX	21.71	1.54%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,891	0.18%
NIFTY FMCG	55,449	-0.80%
NIFTY IT	33,824	-0.64%
NIFTY METAL	9,928	-0.31%
NIFTYPHARM	19,120	-0.50%
NIFTY REALTY	1,024	-0.66%
NIFTY PSE	10,826	1.21%
NIFTYPTBA	24,304	0.41%
NIFTYPSUBA	24,304	0.41%
NIFTYMIDCA	52,424	0.01%
NIFTYSMLC	16,883	-0.17%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-944.8
DII	2,320.3

Source: NSE

Market Breath (Nifty 50)

Advance	17
Decline	32
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,21,75,861
5 Days Average	1,04,47,260

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,132.0	-0.2%	Positive	1119.5	1,125.7	1,130.4	1,136.6	1,141.2

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

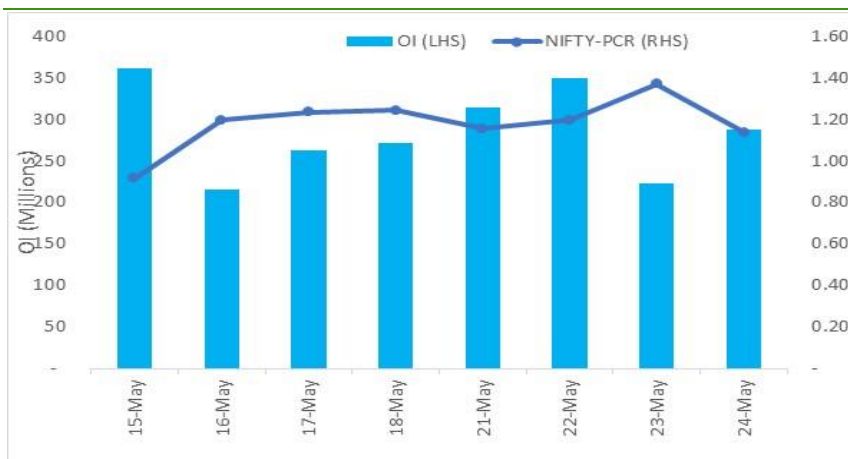
ICICIBANK



DERIVATIVE SUMMARY

- For weekly/Monthly (30 May), max OI addition was seen at 24000 call and 23000 put. Max OI is at 24000 call and 23000 put. For Monthly expiry (30 May), max OI addition was seen at 24000 call and 23000 put. Max OI is at 24000 call and 23000 put.
- Cumulative Nifty PCR stands at 1.14 (24 May 24) Vs 1.37 (23 May 24)
- Overall FII derivatives data is positive for Friday (24 May 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 48.75% (24 May 24) Vs 42.11% (23 May 24). In Index options, there was net addition in call option - short side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22957	48972
Max OI Call	24000	50000
Max OI Put	23000	48000
Max change in OI Call	24000	52000
Max change in OI Put	23000	49000
PCR (Cumulative)	1.14	1.11

Source: NSE, MNCL Research

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