

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias yesterday before closing with 1.55% cut at 21957 level. Banking index performed in line with the benchmark index as it closed with 1.11% cut at 47488 level.
- India VIX closed with 6.56% gain at 18.20 level.
- Among Sectors NIFTYAUTO index performed better than the benchmark index as it closed with 0.78% gain while NIFTYPSE index underperformed as it closed with 3.41% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 1.85% and 2.83% cut respectively.
- Advance/Decline ratio was in favour of declines 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) and US markets (DJIA) closed higher yesterday. Asian Markets are trading higher today.

Intraday Market Outlook

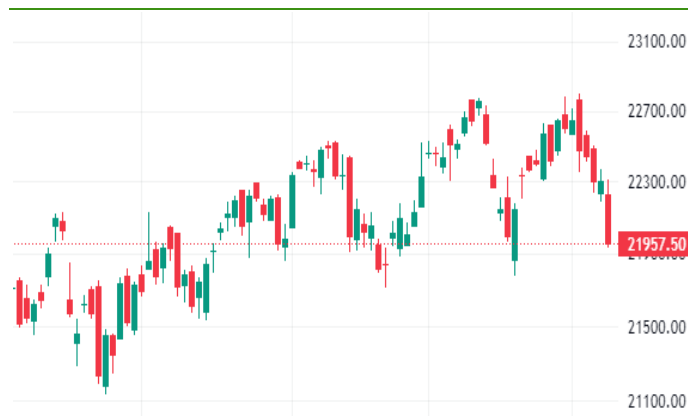
- Benchmark index is likely to trade volatile today. Index has support at 21800 - 21700 level and resistance at 22150 - 22200 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47000 - 46700 level and resistance at 48000 - 48300 level.
- INFY has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21700	21800	21,958	22150	22200
BANK NIFTY	46700	47000	47,488	48000	48300

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	21,958	-1.55%
BANK NIFTY	47,488	-1.11%
FINNIFTY	21,094	-1.56%
NIFTYNEXT50	63,411	-2.12%
MIDCAP SELECT	10,754	-1.58%
SENSEX	72,404	-1.45%
VIX	18.20	6.55%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,633	0.78%
NIFTY FMCG	54,625	-2.47%
NIFTY IT	33,206	-0.39%
NIFTY METAL	8,841	-2.87%
NIFTYPHARM	18,437	-2.20%
NIFTY REALTY	939	-2.23%
NIFTY PSE	9,627	-3.41%
NIFTYPTBA	23,509	-1.43%
NIFTYPSUBA	23,509	-1.43%
NIFTYMIDCA	49,109	-1.85%
NIFTYSMLC	15,996	-2.83%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-6,994.9
DII	5,642.5

Source: NSE

Market Breath (Nifty 50)

Advance	7
Decline	43
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,02,20,455
5 Days Average	1,09,19,018

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
INFY	1,439.6	0.9%	Positive	1463.2	1,451.4	1,438.1	1,426.3	1,413.0

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

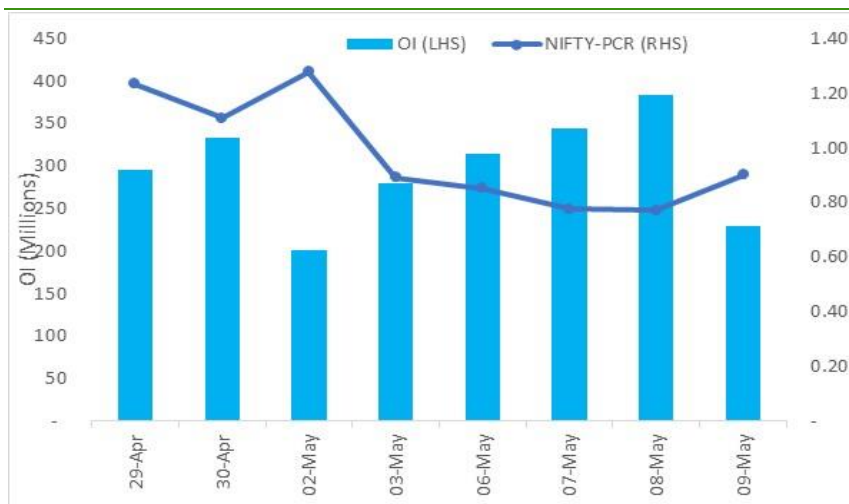
INFY



DERIVATIVE SUMMARY

- For weekly (16 May), max OI addition was seen at 23000 call and 20250 put. Max OI is at 23000 call and 21000 put. For Monthly expiry (30 May), max OI addition was seen at 22000 call and 22200 put. Max OI is at 22500 call and 22000 put.
- Cumulative Nifty PCR stands at 0.9 (09 May 24) Vs 0.77 (08 May 24)
- Overall FII derivatives data is negative for Thursday (09 May 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 32.90% (09 May 24) Vs 38.51% (08 May 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 (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21958	47488
Max OI Call	22500	48000
Max OI Put	22000	48000
Max change in OI Call	22000	48000
Max change in OI Put	22200	47500
PCR (Cumulative)	0.9	0.65

Source: NSE, MNCL Research

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