

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.38% gain at 24951 level. Banking index underperformed the benchmark index as it closed with 0.11% gain at 51553 level.
- India VIX closed with 2.87% gain at 13.25 level.
- Among Sectors NIFTYMETAL index performed better than the benchmark index as it closed with 1.22% gain while NIFTYPSUBANK index underperformed as it closed with 0.43% cut.
- Broader market traded mixed as MIDCAP index closed with 0.63% gain while SMALLCAP index closed with 0.36% cut.
- 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) and US markets (DJIA) closed higher yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to open higher and trade volatile on weekly expiry today. Index has support at 24800 - 24750 level and resistance at 25150 - 25200 level.
- Banking index is likely to trade in line with the benchmark index today with support at 51200 - 51000 level and resistance at 52100 - 52300 level.
- RELIANCE closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24750	24800	24,951	25150	25200
BANK NIFTY	51000	51200	51,553	52100	52300

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,951	0.38%
BANK NIFTY	51,553	0.11%
FINNIFTY	23,412	0.32%
NIFTYNEXT50	74,788	0.77%
MIDCAP SELECT	12,943	0.57%
SENSEX	81,741	0.35%
VIX	13.30	3.26%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	26,685	0.39%
NIFTY FMCG	62,082	0.43%
NIFTY IT	40,851	0.18%
NIFTY METAL	9,583	1.22%
NIFTYPHARM	21,777	1.10%
NIFTY REALTY	1,094	-0.37%
NIFTY PSE	11,684	0.36%
NIFTYPTBA	25,712	0.15%
NIFTYPSUBA	7,397	-0.43%
NIFTYMIDCA	58,991	0.63%
NIFTYSMLC	19,138	-0.36%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,462.4
DII	3,366.5

Source: NSE

Market Breath (Nifty 50)

Advance	34
Decline	16
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,36,35,573
5 Days Average	1,37,43,109

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
RELIANCE	3,010.9	-0.5%	Positive	2992.8	3,001.8	3,011.4	3,020.4	3,030.0

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

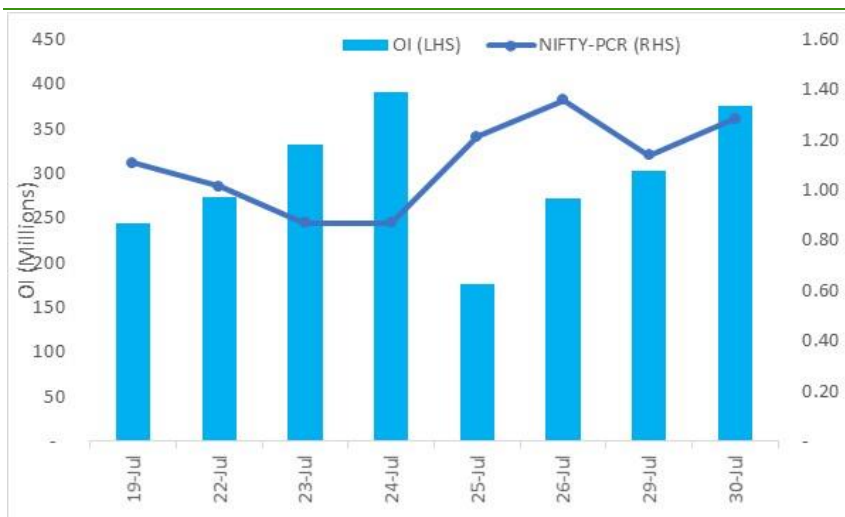
RELIANCE



DERIVATIVE SUMMARY

- For weekly expiry (01 Aug), max OI addition was seen at 25600 call and 24500 put. Max OI is at 25500 call and 24500 put. For Monthly expiry (29 Aug), max OI addition was seen at 26000 call and 25000 put. Max OI is at 24500 call and 24500 put.
- Cumulative Nifty PCR stands at 1.28 (31 Jul 24) Vs 1.14 (30 Jul 24)
- Overall FII derivatives data is negative for Wednesday (31 Jul 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 64.60% (31 Jul 24) Vs 66.05% (30 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 (29 Aug Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24951	51553
Max OI Call	24500	53000
Max OI Put	24500	53000
Max change in OI Call	25600	55000
Max change in OI Put	24500	47500
PCR (Cumulative)	1.28	0.90

Source: NSE, MNCL Research

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