

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.68% gain at 22146 level. Banking index underperformed the benchmark index as it closed with 0.41% cut at 46790 level.
- India VIX closed with 5.61% cut at 13.62 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 2.13% gain while FINNIFTY index underperformed as it closed with 0.16% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 2.02% and 3.45% gains respectively.
- Advance/Decline ratio was in favour of advances 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 lower yesterday. Asian Markets are trading with negative bias today.

Intraday Market Outlook

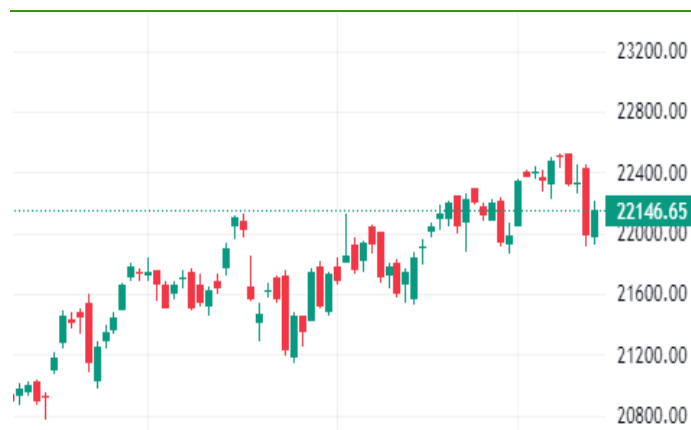
- Benchmark index is likely to trade volatile today with support at 22000 - 21950 level and resistance at 22250 - 22300 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46500 - 46300 level and resistance at 47100 - 47300 level.
- ABBOTINDIA has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21950	22000	22,147	22250	22300
BANK NIFTY	46300	46500	46,790	47100	47300

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,147	0.68%
BANK NIFTY	46,790	-0.41%
FINNIFTY	20,726	-0.16%
SENSEX	73,097	0.46%
VIX	13.62	-5.61%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,514	0.87%
NIFTY FMCG	54,146	0.90%
NIFTY IT	37,680	1.98%
NIFTY METAL	7,800	1.99%
NIFTYPHARM	18,897	1.40%
NIFTY RELATY	832	0.61%
NIFTY PSE	8,943	2.13%
NIFTYPVTBA	23,333	-0.46%
NIFTYPSUBA	6,785	0.70%
NIFTYMIDCA	46,901	2.02%
NIFTYSMLC	14,789	3.45%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1356.29
DII	139.47

Source: NSE

Market Breath (Nifty 50)

Advance	37
Decline	13
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	11,523,529
5 Days Average	10,927,470

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ABBOTINDIA	28,308.1	3.3%	Positive	26702.9	27,505.5	28,052.6	28,855.2	29,402.3
BPCL	608.8	1.8%	Negative	583.5	596.1	605.1	617.7	626.7

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

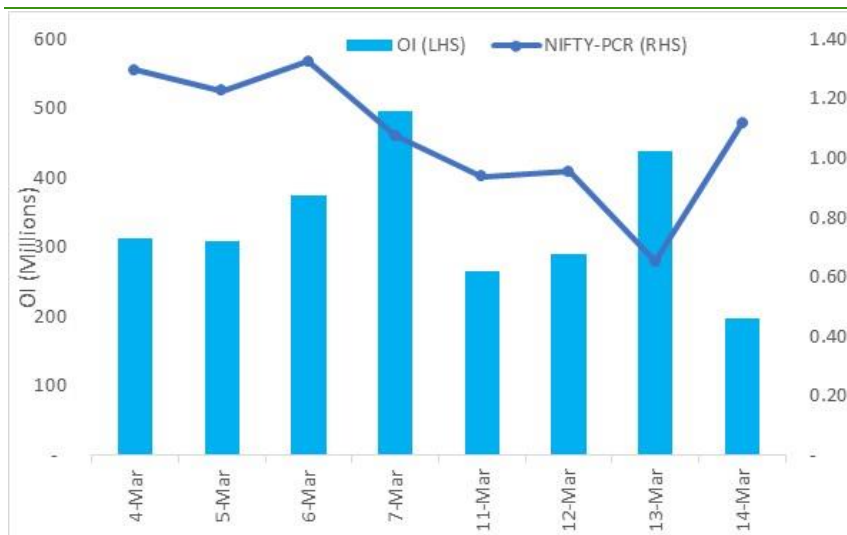
ABBOTINDIA



DERIVATIVE SUMMARY

- For Weekly (21 Mar), max OI addition was seen at 23000 call and 20200 put. Max OI is at 23000 call and 22000 put. For Monthly expiry (28 Mar), max OI addition was seen at 24000 call and 22200 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.12 (14 Mar 24) Vs 0.65 (13 Mar 24)
- Overall FII derivatives data is negative for Thursday (14 Mar 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 39.27% (14 Mar 24) Vs 40.18% (13 Mar 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 (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22147	46790
Max OI Call	23000	50000
Max OI Put	21000	47000
Max change in OI Call	24000	47000
Max change in OI Put	22200	47000
PCR (Cumulative)	1.12	0.82

Source: NSE, MNCL Research

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