

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday before closing with 0.22% cut at 22356 level. Banking index outperformed the benchmark index as it closed with 0.26% gain at 47581 level.
- India VIX closed with 3.64% cut at 14.38 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 2.56% gain while NIFTYIT index underperformed as it closed with 1.59% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.27% and 1.24% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed lower yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today with support at 22250 - 22200 level and resistance at 22450 - 22500 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47200 - 47000 level and resistance at 47800 - 48000 level.
- HDFCBANK has closed with bullish candlestick and it is likely to trade with positive bias today..

Indices

INDEX	Close	% Change
CNX NIFTY	22,356	-0.22%
BANK NIFTY	47,581	0.26%
FINNIFTY	20,855	-0.35%
SENSEX	73,677	-0.26%
VIX	14.38	-3.63%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,121	1.35%
NIFTY FMCG	53,653	-1.05%
NIFTY IT	36,721	-1.59%
NIFTY METAL	8,301	-0.22%
NIFTYPHARM	19,019	0.31%
NIFTY RELATY	930	0.31%
NIFTY PSE	9,667	0.65%
NIFTYPTBA	23,732	-0.20%
NIFTYPSUBA	7,322	2.56%
NIFTYMIDCA	49,115	-0.27%
NIFTYSMLC	15,888	-1.24%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	574.28
DII	1834.61

Source: NSE

Market Breath (Nifty 50)

Advance	21
Decline	29
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	9,549,979
5 Days Average	8,683,230

Source: NSE

PIVOT TABLE

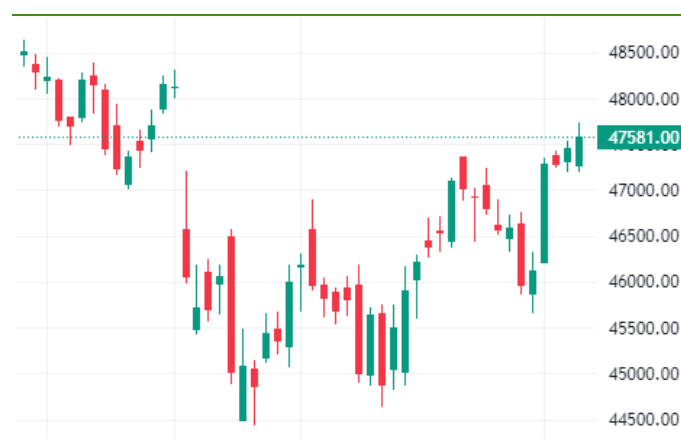
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22200	22250	22,356	22450	22500
BANK NIFTY	47000	47200	47,581	47800	48000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCBANK	1,440.9	0.6%	Positive	1413.8	1,427.3	1,435.2	1,448.7	1,456.5
RBLBANK	255.9	-6.5%	Negative	242.2	249.0	261.5	268.4	280.9

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 Sotherwise), 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

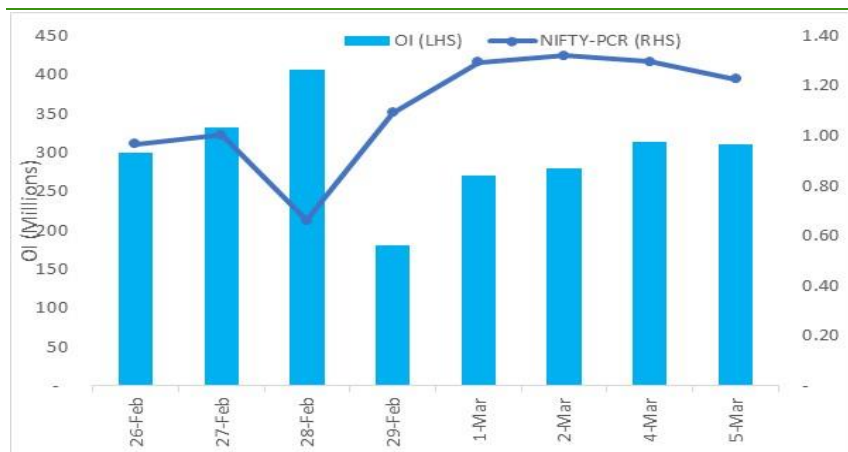
HDFCBANK



DERIVATIVE SUMMARY

- For Weekly (7 Mar), max OI addition was seen at 22650 call and 21700 put. Max OI is at 23000 call and 22200 put. For Monthly expiry (28 Mar), max OI addition was seen at 23200 call and 21500 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.23 (5 Mar 24) Vs 1.3 (4 Mar 24)
- Overall FII derivatives data is negative for Tuesday (5 Mar 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 35.40% (5 Mar 24) Vs 37.99% (4 Mar 24). In Index options, there was net addition in call option - long side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22356	47581
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	23200	47500
Max change in OI Put	21500	47500
PCR (Cumulative)	1.23	1.21

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Arpan Shah	Senior Research Analyst	arpan.shah@mnclgroup.com	079-26666504

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Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022 30641600