

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound on Saturday before closing with 0.16% gain at 22502 level. Banking index performed in line with the benchmark index as it closed with 0.17% gain at 48200 level.
- India VIX closed with 3.67% gain at 20.52 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 1.24% gain while FINNIFTY index underperformed as it closed with 0.11% gain.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.51% and 0.82% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. Both FII & DII were net sellers in the cash segment.
- European markets (DAX) closed higher while US markets (DJIA) closed lower yesterday. Asian Markets are largely trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 22400 - 22350 level and resistance at 22700 - 22800 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47800 -47600 level and resistance at 48700 - 49000 level.
- ITC has witnessed recovery and it is likely to trade with positive bias today.

PIVOT TABLE

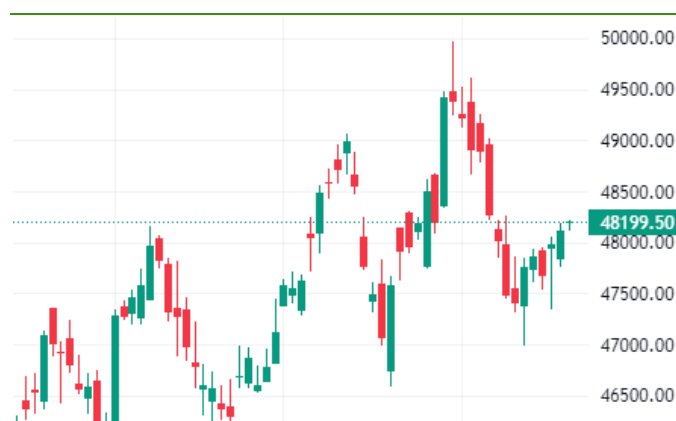
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22350	22400	22,502	22700	22800
BANK NIFTY	47600	47800	48,200	48700	49000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,502	0.16%
BANK NIFTY	48,200	0.17%
FINNIFTY	21,502	0.11%
NIFTYNEXT50	67,657	0.82%
MIDCAP SELECT	11,337	0.32%
SENSEX	74,006	0.46%
VIX	20.53	3.67%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,339	0.23%
NIFTY FMCG	55,218	0.28%
NIFTY IT	33,439	0.17%
NIFTY METAL	9,609	0.53%
NIFTYPHARM	19,108	0.67%
NIFTY REALTY	1,005	0.78%
NIFTY PSE	10,445	1.10%
NIFTYPVTBA	23,970	0.16%
NIFTYPSUBA	23,970	0.16%
NIFTYMIDCA	51,869	0.51%
NIFTYSMLC	17,010	0.82%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-93.0
DII	-152.9

Source: NSE

Market Breath (Nifty 50)

Advance	38
Decline	11
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	15,43,797
5 Days Average	87,32,123

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	436.7	0.1%	Positive	434.1	435.4	436.5	437.8	439.0

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.

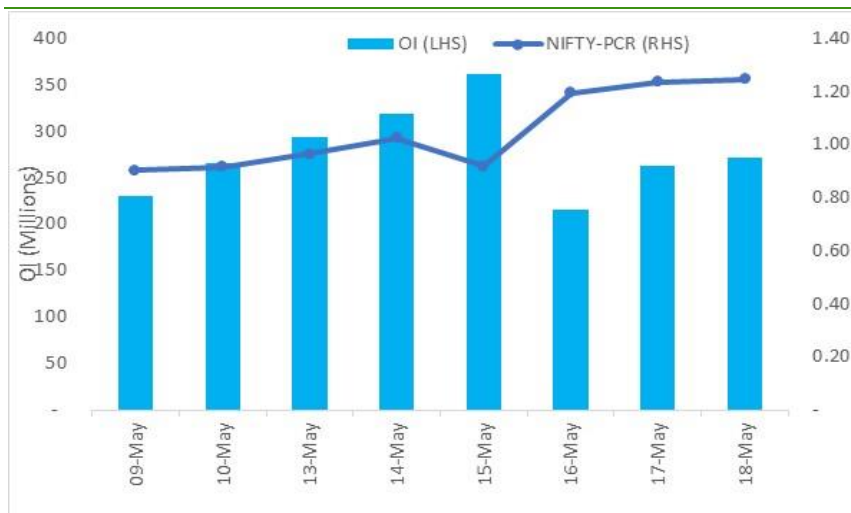
CHART OF THE DAY



DERIVATIVE SUMMARY

- For weekly (23 May), max OI addition was seen at 24000 call and 22500 put. Max OI is at 23000 call and 21500 put. For Monthly expiry (30 May), max OI addition was seen at 23200 call and 22500 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.24 (18 May 24) Vs 1.23 (17 May 24)
- Overall FII derivatives data is positive for Saturday (18 May 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 28.29% (18 May 24) Vs 28.03% (17 May 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 (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22502	48200
Max OI Call	23000	48000
Max OI Put	21000	48000
Max change in OI Call	23200	57000
Max change in OI Put	22500	48500
PCR (Cumulative)	1.24	0.96

Source: NSE, MNCL Research

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