

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.70% gain at 23753 level yesterday. Banking index outperformed the benchmark index as it closed with 1.10% gain at 51317 level.
- India VIX closed with 10.30% cut at 13.52 level.
- Among Sectors, NIFTYREALTY outperformed the benchmark index as it closed with 1.47% gain while NIFTYMEDIA underperformed as it closed with 0.39% cut.
- Broader market performed mixed as MIDCAP index closed with 0.33% gain while SMALLCAP index closed with 0.14% cut.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than the 5-day average. FII were net sellers and DII were net buyers in the cash segment.
- Both European markets (SXXP) and US markets (DJIA) closed higher yesterday. Asian Markets are trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound within 23650-23850 range; however, breakout from this range will provide a trending move in that direction. Index has support at 23650 - 23550 level and resistance at 23850 - 23950 level.
- Banking index is likely to trade volatile as monthly expiry today with support at 50800 - 50600 level and resistance at 51800 - 52000 level.
- SAIL closed with a bullish candlestick formation yesterday and it is likely to trade with a positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23550	23650	23,753	23850	23950
BANK NIFTY	50600	50800	51,318	51800	52000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	23,753	0.70%
BANK NIFTY	51,318	1.10%
FINNIFTY	23,786	0.82%
NIFTYNEXT50	68,889	0.27%
MIDCAP SELECT	12,756	0.57%
SENSEX	78,540	0.64%
VIX	13.59	-9.81%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,558	-0.10%
NIFTY FMCG	56,135	0.96%
NIFTY IT	43,828	0.13%
NIFTY METAL	8,891	0.89%
NIFTYPHARM	22,572	0.31%
NIFTY REALTY	1,076	1.47%
NIFTY PSE	9,625	0.59%
NIFTYPTBA	24,833	0.88%
NIFTYPSUBA	6,647	1.08%
NIFTYMIDCA	57,093	0.33%
NIFTYSMLC	18,688	-0.14%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-168.7
DII	2,227.7

Source: NSE

Market Breath (Nifty 50)

Advance	32
Decline	18
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	82,922
5 Days Average	1,08,040

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
SAIL	121.2	4.4%	Positive	115.3	1,488.6	1,499.9	122.9	124.6

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

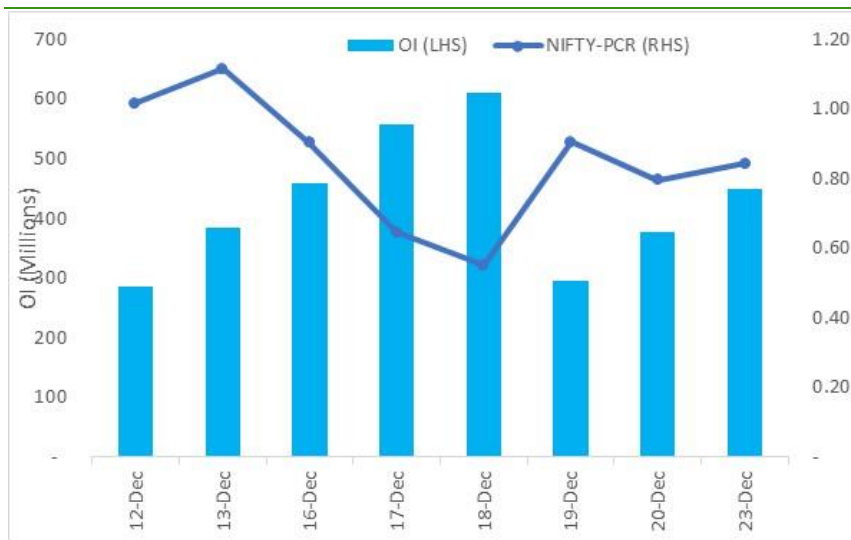
SAIL



DERIVATIVE SUMMARY

- For weekly/Monthly (26 Dec), max OI addition was seen at 31000 call and 23500 put. Max OI is at 25000 call and 23500 put. For Monthly expiry (26 Dec), max OI addition was seen at 31000 call and 23500 put. Max OI is at 25000 call and 23500 put.
- Cumulative Nifty PCR stands at 0.84 (23 Dec24) Vs 0.8 (20 Dec24)
- Overall FII derivatives data is negative for Monday (23 Dec24)
- In Index futures, there was net addition on the short side resulting in long exposure went down at 30.47% (23 Dec24) Vs 31.20% (20 Dec24). In Index options, there was net addition in call options - short side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (26 Dec Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23753	51318
Max OI Call	25000	62000
Max OI Put	23500	51000
Max change in OI Call	31000	51500
Max change in OI Put	23500	51000
PCR (Cumulative)	0.84	0.59

Source: NSE, MNCL Research

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