

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday as it closed with 0.93% gain at 22097 level. Banking index traded in line with the benchmark index as it closed with 0.94% gain at 48158 level.
- India VIX closed with 5.23% gain at 13.78 level.
- Among Sectors NIFTYIT index performed better than the benchmark index as it closed with 1.86% gain while NIFTYMEDIA index underperformed as it closed with 1.90% cut.
- Broader market lagged the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.67% and 0.11% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was higher than 5-day average. FII were net buyers while DII were net sellers in the cash segment.
- European markets (DAX) closed lower while US markets (DJIA) was shut due to holiday yesterday. Asian Markets are largely trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 22000 - 21950 level and resistance at 22200 - 22250 level.
- Banking index is likely to trade in line with benchmark index today with support at 47900 - 47700 level and resistance at 48500 - 48700 level.
- HINDUNILVR 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	22,097	22200	22250
BANK NIFTY	47700	47900	48,158	48500	48700

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,097	0.93%
BANK NIFTY	48,158	0.94%
FINNIFTY	21,461	0.75%
SENSEX	73,328	1.05%
VIX	13.79	5.22%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	18,765	0.27%
NIFTY FMCG	56,657	0.30%
NIFTY IT	37,202	1.86%
NIFTY METAL	7,864	-0.43%
NIFTYPHARM	17,520	1.00%
NIFTY RELATY	883	0.26%
NIFTY PSE	8,222	1.78%
NIFTYPVTBA	24,885	0.94%
NIFTYPSUBA	5,918	0.98%
NIFTYMIDCA	47,838	0.68%
NIFTYSMLC	15,611	0.42%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	1085.72
DII	-820.69

Source: NSE

Market Breath (Nifty 50)

Advance	35
Decline	15
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	11,311,601
5 Days Average	10,369,125

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HINDUNILVR	2,573.2	1.2%	Positive	2513.2	2,543.2	2,561.0	2,591.0	2,608.7
BAJFINANCE	7,478.0	-2.4%	Negative	7299.4	7,388.7	7,543.3	7,632.6	7,787.3

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 Ssotherwise), 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

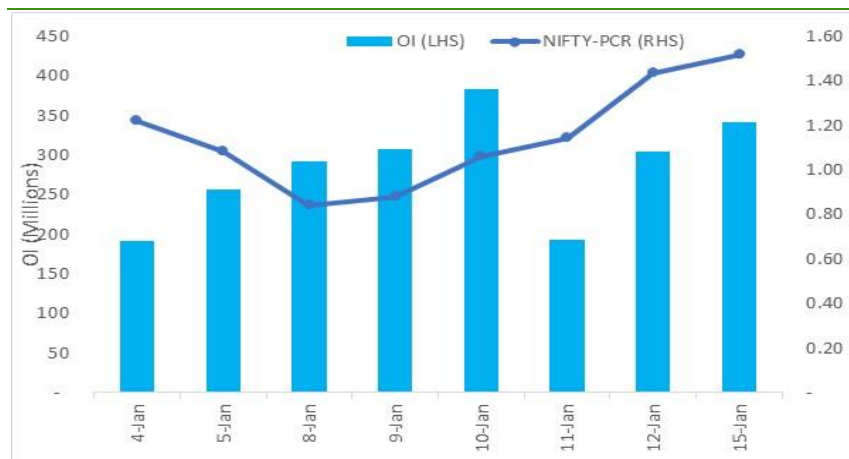
HINDUNILVR



DERIVATIVE SUMMARY

- For Weekly (18 Jan), max OI addition was seen at 22800 call and 22000 put. Max OI is at 22500 call and 19650 put. For Monthly expiry (25 Jan), max OI addition was seen at 23000 call and 22000 put. Max OI is at 22000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.52 (15 Jan 24) Vs 1.43 (12 Jan 24)
- Overall FII derivatives data is positive for Monday (15 Jan 24)
- In Index futures, there was net addition in long side resulting in long exposure going up at 65.97% (15 Jan 24) Vs 63.35% (12 Jan 24). In Index options, there was net addition in call option - long side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Jan Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22097	48158
Max OI Call	22000	49000
Max OI Put	21000	48000
Max change in OI Call	23000	49500
Max change in OI Put	22000	48000
PCR (Cumulative)	1.52	1.25

Source: NSE, MNCL Research

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