

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias yesterday before closing with 0.95% cut at 22488 level. Banking index outperformed the benchmark index as it closed with 0.37% gain at 48682 level.
- India VIX closed unchanged at 24.17 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 0.48% gain while NIFTYMETAL index underperformed as it closed with 3.01% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 1.34% and 1.62% cut respectively.
- Advance/Decline ratio was in favour of declines 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) closed higher while US markets (DJIA) closed lower yesterday. Asian Markets are trading higher today.

Intraday Market Outlook

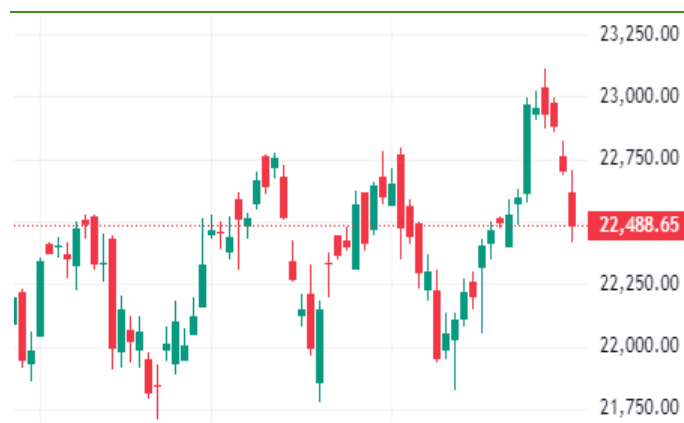
- Benchmark index is likely to witness recovery today post sharp sell off on May month expiry yesterday. Index has support at 22350 - 22250 level and resistance at 22700 - 22800 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48300 - 48000 level and resistance at 49200 - 49500 level.
- HDFCBANK closed with positive candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22250	22350	22,489	22700	22800
BANK NIFTY	48000	48300	48,682	49200	49500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,489	-0.95%
BANK NIFTY	48,682	0.37%
FINNIFTY	21,597	-0.11%
NIFTYNEXT50	67,358	-1.05%
MIDCAP SELECT	11,339	-1.62%
SENSEX	73,886	-0.83%
VIX	24.18	0.00%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,471	-1.21%
NIFTY FMCG	54,280	-1.26%
NIFTY IT	32,807	-2.19%
NIFTY METAL	9,545	-3.01%
NIFTYPHARM	18,971	-1.81%
NIFTY REALTY	996	-0.49%
NIFTY PSE	10,441	-1.70%
NIFTYPTBA	24,103	0.32%
NIFTYPSUBA	24,103	0.32%
NIFTYMIDCA	51,427	-1.34%
NIFTYSMLC	16,613	-1.62%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,050.2
DII	3,432.9

Source: NSE

Market Breath (Nifty 50)

Advance	10
Decline	40
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,10,32,189
5 Days Average	1,11,86,605

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCBANK	1,514.9	0.4%	Positive	1486.1	1,500.5	1,512.0	1,526.4	1,538.0

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

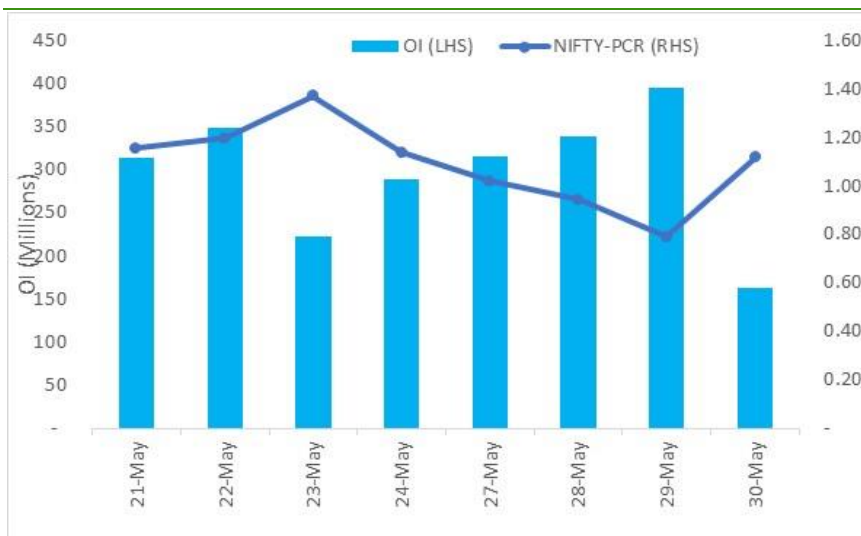
HDFCBANK



DERIVATIVE SUMMARY

- For weekly (6 Jun), max OI addition was seen at 24700 call and 20200 put. Max OI is at 24000 call and 21000 put. For Monthly expiry (27 Jun), max OI addition was seen at 24000 call and 22700 put. Max OI is at 24000 call and 20000 put.
- Cumulative Nifty PCR stands at 1.12 (30 May 24) Vs 0.79 (29 May 24)
- Overall FII derivatives data is negative for Thursday (30 May 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 12.87% (30 May 24) Vs 49.50% (29 May 24). In Index options, there was net unwinding in call option - long side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (27 Jun Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22489	48682
Max OI Call	24000	47000
Max OI Put	20000	47000
Max change in OI Call	24000	47000
Max change in OI Put	22700	49000
PCR (Cumulative)	1.12	0.88

Source: NSE, MNCL Research

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