

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.34% cut at 23453 level yesterday. Banking index performed slightly better than the benchmark index as it closed with 0.37% gain at 50363 level.
- India VIX closed with 2.66% gain at 15.16 level.
- Among Sectors NIFTYMETAL outperformed the benchmark index as it closed with 1.90% gain while NIFTYIT underperformed as it closed with 2.32% cut.
- Broader market traded mixed as MIDCAP index closed flat while SMALLCAP index closed with 0.53% cut.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than the 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed lower yesterday. However, Asian Markets are trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade with mild positive bias today. Index has support at 23350 - 23300 level and resistance at 23700 - 23750 level.
- Banking index is likely to perform in line with benchmark index today with support at 50000 - 49800 level and resistance at 50800 - 51000 level.
- SBIN closed with a positive candlestick pattern and it is likely to trade with a positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23300	23350	23,454	23700	23750
BANK NIFTY	49800	50000	50,364	50800	51000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	23,454	-0.34%
BANK NIFTY	50,364	0.37%
FINNIFTY	23,258	0.25%
NIFTYNEXT50	67,472	0.09%
MIDCAP SELECT	12,092	-0.07%
SENSEX	77,339	-0.31%
VIX	15.17	2.65%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,044	0.56%
NIFTY FMCG	56,314	0.95%
NIFTY IT	41,407	-2.32%
NIFTY METAL	8,997	1.90%
NIFTYPHARM	21,544	-0.96%
NIFTY REALTY	952	0.56%
NIFTY PSE	9,655	-0.52%
NIFTYPTBA	24,644	0.14%
NIFTYPSUBA	6,535	0.65%
NIFTYMIDCA	54,045	0.00%
NIFTYSMLC	17,507	-0.53%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1,403.4
DII	2,330.6

Source: NSE

Market Breath (Nifty 50)

Advance	21
Decline	29
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	89,842
5 Days Average	91,735

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
SBIN	814.3	1.3%	Positive	792.6	803.5	810.1	820.9	827.5

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

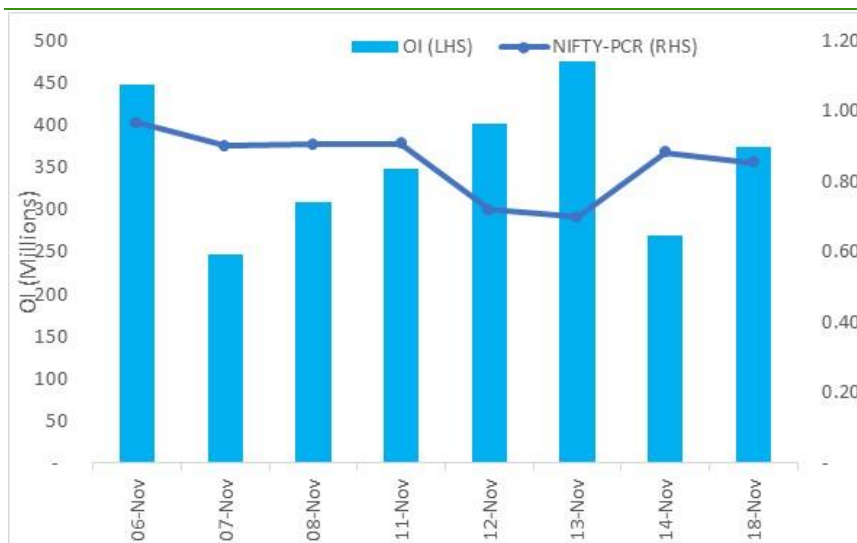
SBIN



DERIVATIVE SUMMARY

- For weekly (21 Nov), max OI addition was seen at 24000 call and 21800 put. Max OI is at 24000 call and 21800 put. For Monthly expiry (28 Nov), max OI addition was seen at 23500 call and 22500 put. Max OI is at 24000 call and 23000 put.
- Cumulative Nifty PCR stands at 0.85 (18 Nov24) Vs 0.88 (14 Nov24)
- Overall FII derivatives data is positive for Monday (18 Nov24)
- In Index futures, there was net addition on the long side resulting in long exposure going up at 23.66% (18 Nov24) Vs 22.83% (14 Nov24). 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 (28 Nov Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23454	50364
Max OI Call	24000	55000
Max OI Put	23000	46000
Max change in OI Call	23500	62000
Max change in OI Put	22500	47000
PCR (Cumulative)	0.85	0.95

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
Ketan Kaushik	Derivative Analyst	ketan.kaushik@mnclgroup.com	0141-4007235

For Disclaimer & Risk factors please [click here](#)

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