

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.72% gain at 21929 level. Banking index underperformed the benchmark index as it closed with 0.29% cut at 45690 level.
- India VIX closed with 1.07% gain at 15.78 level.
- Among Sectors NIFTYIT index performed better than the benchmark index as it closed with 2.92% gain while NIFTYPSU BANK index underperformed as it closed with 0.39% cut.
- Broader market traded in line with benchmark index as both MIDCAP and SMALLCAP index closed with 1.19% and 0.79% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are largely trading with positive bias today.

Intraday Market Outlook

- Benchmark index is likely to open higher on favourable global cues and trade volatile today. Index has support at 21900 - 21850 level and resistance at 22100 - 22150 level.
- Banking index is likely to trade in line with the benchmark index today with support at 45600 - 45400 level and resistance at 46200 - 46400 level.
- ASIANPAINTS has closed with Doji reversal candlestick pattern and it is likely to trade with positive bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	21,929	0.72%
BANK NIFTY	45,691	-0.29%
FINNIFTY	20,366	0.24%
SENSEX	72,186	0.63%
VIX	15.79	1.07%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	19,904	1.47%
NIFTY FMCG	54,609	-0.16%
NIFTY IT	38,246	2.92%
NIFTY METAL	8,238	1.59%
NIFTYPHARM	18,488	1.07%
NIFTY RELATY	866	0.41%
NIFTY PSE	9,308	1.29%
NIFTYPTBA	23,306	-0.49%
NIFTYPSUBA	6,556	-0.39%
NIFTYMIDCA	48,985	1.19%
NIFTYSMLC	16,449	0.79%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	92.52
DII	1096.26

Source: NSE

Market Breath (Nifty 50)

Advance	36
Decline	14
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	13,086,380
5 Days Average	13,899,888

Source: NSE

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21850	21900	21,929	22100	22150
BANK NIFTY	45400	45600	45,691	46200	46400

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ASIANPAINT	2,931.0	0.5%	Positive	2882.5	2,906.7	2,926.9	2,951.1	2,971.2
HDFCLIFE	592.8	5.2%	Positive	550.6	571.7	583.4	604.5	616.2

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 Sotherwise), 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

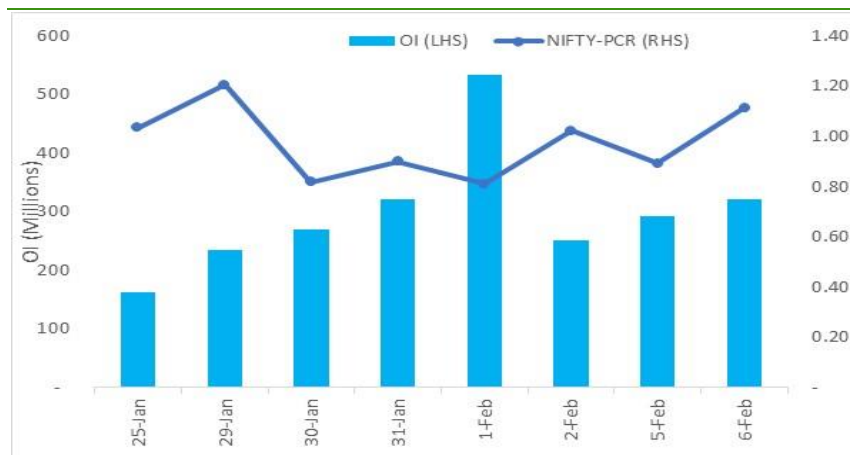
ASIANPAINTS



DERIVATIVE SUMMARY

- For Weekly (08 Feb), max OI addition was seen at 22600 call and 21900 put. Max OI is at 22500 call and 21000 put. For Monthly expiry (29 Feb), max OI addition was seen at 22200 call and 21500 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.11 (6 Feb 24) Vs 0.89 (5 Feb 24)
- Overall FII derivatives data is positive for Tuesday (6 Feb 24)
- In Index futures, there was net addition in long side resulting in long exposure going up at 37.31% (6 Feb 24) Vs 36.21% (5 Feb 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 (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21929	45691
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	22200	46000
Max change in OI Put	21500	43000
PCR (Cumulative)	1.11	0.67

Source: NSE, MNCL Research

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