

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias as it closed with 1.35% cut at 24336 level yesterday. Banking index lagged the benchmark index as it closed with 1.39% cut at 52835 level.
- India VIX closed with 3.32% gain at 14.48 level.
- Among Sectors, NIFTYMEDIA outperformed the benchmark index as it closed with 0.02% gain while NIFTYPSUBANK underperformed as it closed with 1.82% cut.
- Broader market performed better than the benchmark index as both MIDCAP and SMALLCAP index closed with 0.57% and 0.68% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than the 5-day average. FII were net sellers and DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed lower yesterday. However, Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 24200 - 24100 level and resistance at 24500 - 24600 level.
- Banking index is likely to trade in line with the benchmark index with support at 52300 - 52000 level and resistance at 53300 - 53600 level.
- ITC closed with reversal candlestick pattern and it is likely to trade with a positive bias today.

PIVOT TABLE

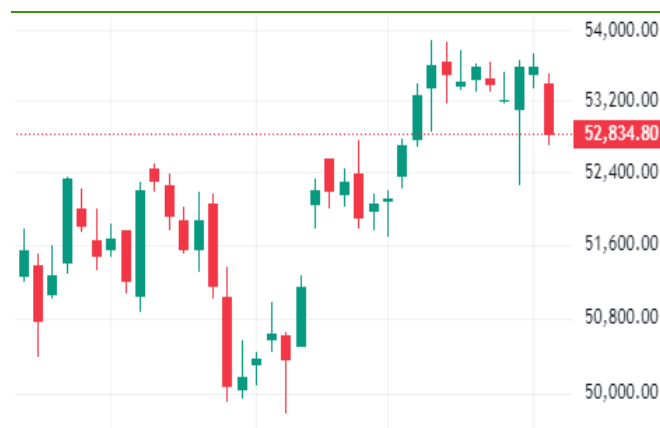
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24100	24200	24,336	24500	24600
BANK NIFTY	52000	52300	52,835	53300	53600

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,336	-1.35%
BANK NIFTY	52,835	-1.39%
FINNIFTY	24,499	-1.44%
NIFTYNEXT50	72,188	-1.32%
MIDCAP SELECT	13,091	-0.88%
SENSEX	80,684	-1.30%
VIX	14.49	3.31%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,418	-1.57%
NIFTY FMCG	56,467	-0.41%
NIFTY IT	45,414	-0.53%
NIFTY METAL	9,195	-1.63%
NIFTYPHARM	22,075	-0.81%
NIFTY REALTY	1,118	-0.09%
NIFTY PSE	10,080	-1.58%
NIFTYPTBA	25,612	-1.38%
NIFTYPSUBA	6,928	-1.82%
NIFTYMIDCA	59,102	-0.57%
NIFTYSMLC	19,398	-0.68%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-6,409.9
DII	2,706.5

Source: NSE

Market Breath (Nifty 50)

Advance	2
Decline	48
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,08,064
5 Days Average	1,00,371

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	469.6	-0.1%	Positive	456.7	1,488.6	1,499.9	475.9	482.2
AUBANK	563.2	-2.6%	Negative	549.5	556.3	568.2	575.0	586.9

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.

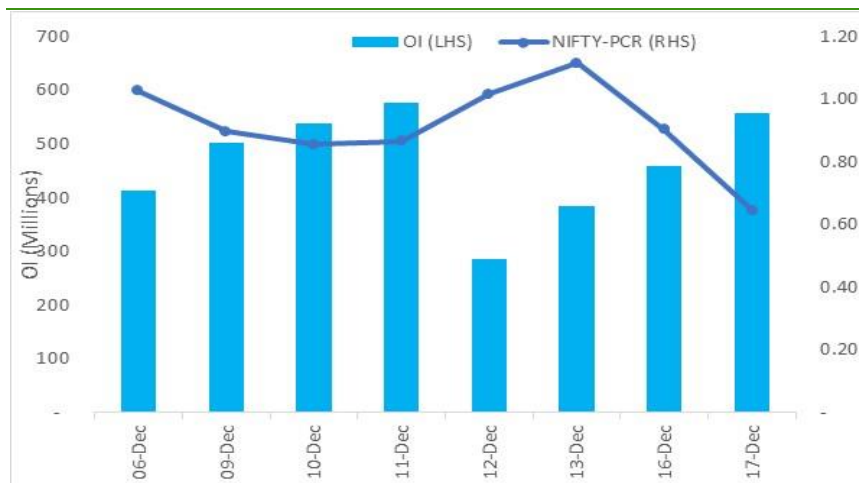
CHART OF THE DAY



DERIVATIVE SUMMARY

- For weekly (19 Dec), max OI addition was seen at 24500 call and 23900 put. Max OI is at 25000 call and 23900 put. For Monthly expiry (26 Dec), max OI addition was seen at 24600 call and 14000 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 0.65 (17 Dec24) Vs 0.9 (16 Dec24)
- Overall FII derivatives data is negative for Tuesday (17 Dec24)
- In Index futures, there was net unwinding on the long side resulting in long exposure went down at 36.22% (17 Dec24) Vs 38.69% (16 Dec24). In Index options, there was net addition in call options - short side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (26 Dec Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24336	52835
Max OI Call	25000	62000
Max OI Put	24000	42000
Max change in OI Call	24600	62000
Max change in OI Put	14000	43000
PCR (Cumulative)	0.65	0.69

Source: NSE, MNCL Research

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