

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias as it closed with 1.27% gain at 24297 level yesterday. Banking index underperformed the benchmark index as it closed with 0.75% gain at 50119 level.
- India VIX closed with 13.73% cut at 16.17 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 3.91% gain and NIFTYFMCG index underperformed as it closed with 1.17% gain.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP closed with 2.45% and 2.86% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower 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 largely trading lower today.

Intraday Market Outlook

- Benchmark index is likely to open lower and trade volatile today. Index has support at 24100 - 24000 level and resistance at 24400 - 24450 level.
- Banking index is likely to trade in line with the benchmark index today with support at 49600 - 49400 level and resistance at 50400 - 50600 level.
- ITC closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24000	24000	24,298	24400	24450
BANK NIFTY	49400	49600	50,119	50400	50600

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,298	1.27%
BANK NIFTY	50,119	0.75%
FINNIFTY	22,805	1.26%
NIFTYNEXT50	72,401	3.01%
MIDCAP SELECT	12,566	2.59%
SENSEX	79,468	1.11%
VIX	16.17	-13.72%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	24,938	1.70%
NIFTY FMCG	62,323	1.17%
NIFTY IT	39,195	1.48%
NIFTY METAL	9,128	2.69%
NIFTYPHARM	22,037	2.20%
NIFTY REALTY	1,019	1.83%
NIFTY PSE	11,386	3.91%
NIFTYPTBA	25,000	0.48%
NIFTYPSUBA	6,916	1.46%
NIFTYMIDCA	56,874	2.45%
NIFTYSMLC	18,383	2.86%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,314.8
DII	3,801.2

Source: NSE

Market Breath (Nifty 50)

Advance	44
Decline	6
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,18,10,797
5 Days Average	1,33,15,447

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	492.7	1.3%	Positive	484.6	488.6	492.1	496.1	499.6

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

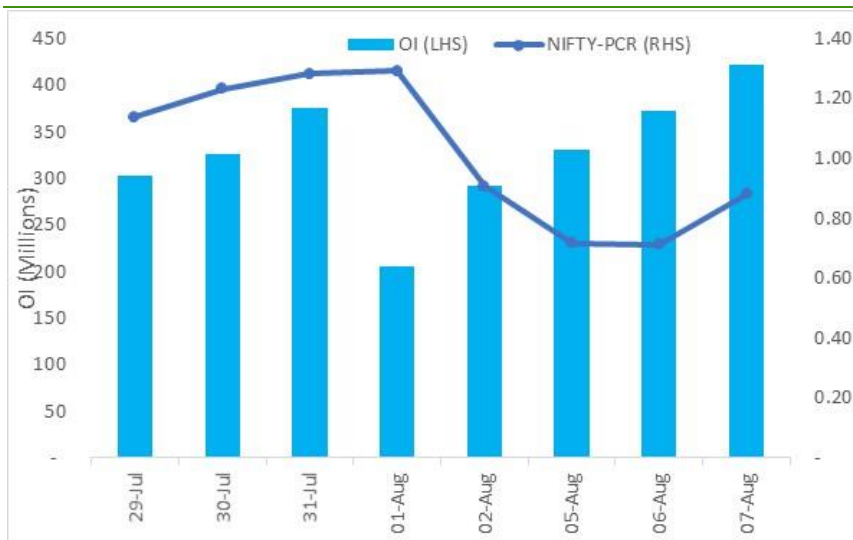
ITC



DERIVATIVE SUMMARY

- For weekly expiry (08 Aug), max OI addition was seen at 24700 call and 24100 put. Max OI is at 25000 call and 24000 put. For Monthly expiry (29 Aug), max OI addition was seen at 25000 call and 23800 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 0.88 (07 Aug24) Vs 0.71 (06 Aug 24)
- Overall FII derivatives data is negative for Wednesday (07 Aug24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 55.96% (07 Aug24) Vs 57.40% (06 Aug 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (29 Aug Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24298	50119
Max OI Call	25000	52000
Max OI Put	24000	53000
Max change in OI Call	24700	52000
Max change in OI Put	24100	48000
PCR (Cumulative)	0.88	0.87

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

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