

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound and closed flat at 25940 level yesterday. Banking index lagged the benchmark index as it closed with 0.25% cut at 53968 level.
- India VIX closed with 2.85% cut at 13.39 level.
- Among Sectors NIFTYMETAL outperformed the benchmark index as it closed with 2.97% gain while PSUBANK underperformed as it closed with 0.86% cut.
- Broader market traded mixed as MIDCAP index closed with 0.23% gain while SMALLCAP index closed with 0.56% cut.
- Advance/Decline ratio was equal as 1:1 and cash turnover was higher than 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 higher yesterday. Asian Markets are trading higher today.

Intraday Market Outlook

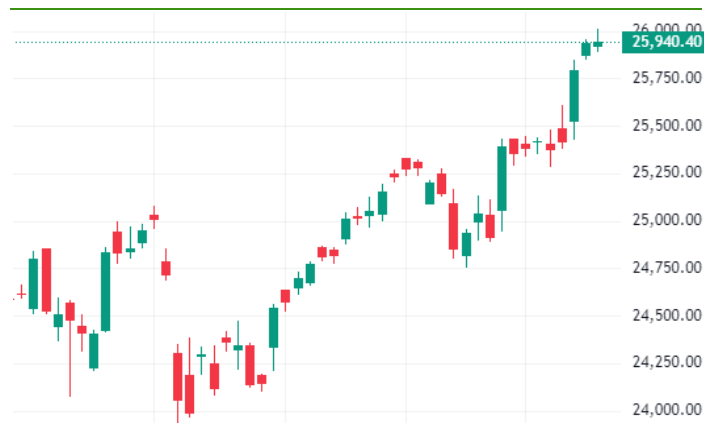
- Benchmark index is likely to trade range bound today. Index has support at 25800 - 25700 level and resistance at 26100 - 26200 level.
- Banking index is likely to trade volatile on monthly expiry today with support at 53500 - 53200 level and resistance at 54400 - 54700 level.
- HCLTECH has closed with bullish candlestick pattern, and it is likely to trade with positive bias today.

PIVOT TABLE

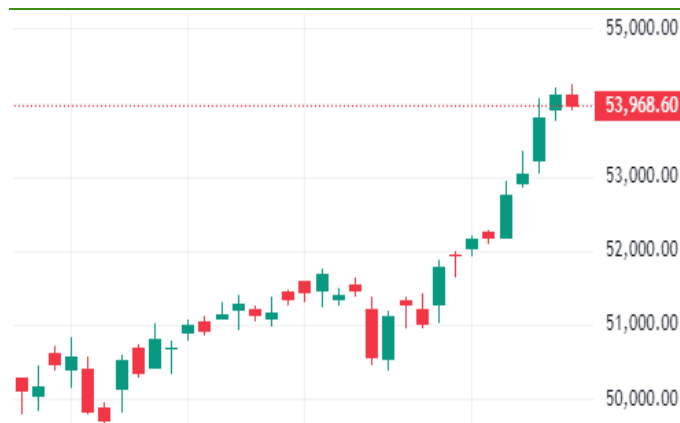
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	25700	25800	25,940	26100	26200
BANK NIFTY	53200	53500	53,969	54400	54700

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	25,940	0.01%
BANK NIFTY	53,969	-0.25%
FINNIFTY	24,884	-0.28%
NIFTYNEXT50	76,804	0.13%
MIDCAP SELECT	13,284	0.63%
SENSEX	84,914	0.01%
VIX	13.36	-3.08%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	26,920	0.43%
NIFTY FMCG	65,797	-0.77%
NIFTY IT	42,244	0.61%
NIFTY METAL	9,735	2.97%
NIFTYPHARM	23,188	0.23%
NIFTY REALTY	1,123	-0.30%
NIFTY PSE	11,053	1.00%
NIFTYPTBA	27,046	-0.28%
NIFTYPSUBA	6,795	-0.86%
NIFTYMIDCA	60,851	0.23%
NIFTYSMLC	19,440	-0.56%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2,784.1
DII	3,868.3

Source: NSE

Market Breath (Nifty 50)

Advance	25
Decline	25
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,25,748
5 Days Average	1,35,591

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HCLTECH	1,775.6	1.3%	Positive	1720.7	1,748.1	1,765.8	1,793.3	1,811.0

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

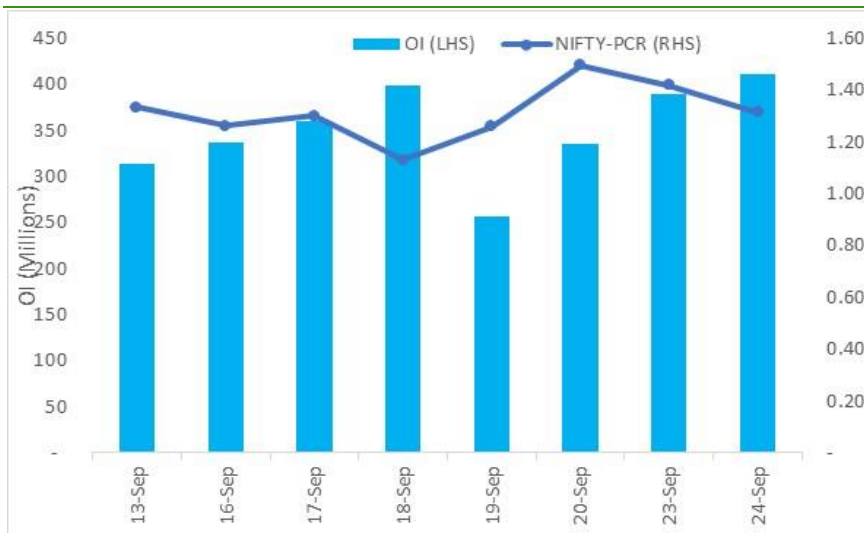
HCLTECH



DERIVATIVE SUMMARY

- For weekly / Monthly expiry (26 Sep), max OI addition was seen at 26000 call and 25900 put. Max OI is at 27000 call and 25000 put. For Monthly expiry (26 Sep), max OI addition was seen at 26000 call and 25900 put. Max OI is at 27000 call and 25000 put.
- Cumulative Nifty PCR stands at 1.31 (24 Sep24) Vs 1.42 (23 Sep24)
- Overall FII derivatives data is negative for Friday (24 Sep24)
- In Index futures, there was net addition on the short side resulting in long exposure going up at 72.33% (24 Sep24) Vs 75.09% (23 Sep24). 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 (26 Sep Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	25940	53969
Max OI Call	27000	56000
Max OI Put	25000	53000
Max change in OI Call	26000	55500
Max change in OI Put	25900	53000
PCR (Cumulative)	1.31	1.13

Source: NSE, MNCL Research

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