

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias yesterday before closing with 0.97% cut at 21718 level. Banking index underperformed the benchmark index as it closed with 1.76% cut at 45012 level.
- India VIX closed with 2.08% gain at 15.82 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 2.0% gain while NIFTYFMCG index underperformed as it closed with 2.06% cut.
- Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 0.05% and 0.39% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. However, Asian Markets are largely trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade with negative bias today. Index has support at 21550 - 21500 level and resistance at 21800 - 21850 level.
- Banking index is likely to trade in line with the benchmark index today with support at 44600 - 44400 level and resistance at 45300 - 45500 level.
- AXISBANK has closed with bearish candlestick and it is likely to trade with negative bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21500	21550	21,718	21800	21850
BANK NIFTY	44400	44600	45,012	45300	45500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	21,718	-0.97%
BANK NIFTY	45,012	-1.76%
FINNIFTY	20,065	-1.85%
SENSEX	71,428	-0.05%
VIX	15.83	2.07%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	19,650	-1.28%
NIFTY FMCG	53,646	-2.06%
NIFTY IT	37,852	0.22%
NIFTY METAL	8,222	-0.66%
NIFTYPHARM	18,520	-0.24%
NIFTY RELATY	876	-0.69%
NIFTY PSE	9,421	1.39%
NIFTYPTBA	22,684	-2.59%
NIFTYPSUBA	6,879	2.00%
NIFTYMIDCA	49,328	-0.05%
NIFTYSMLC	16,501	-0.39%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-4933.78
DII	5512.32

Source: NSE

Market Breath (Nifty 50)

Advance	15
Decline	34
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	14,691,422
5 Days Average	14,082,900

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
AXISBANK	1,035.9	-3.1%	Negative	1003.8	1,019.8	1,047.7	1,063.8	1,091.7

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

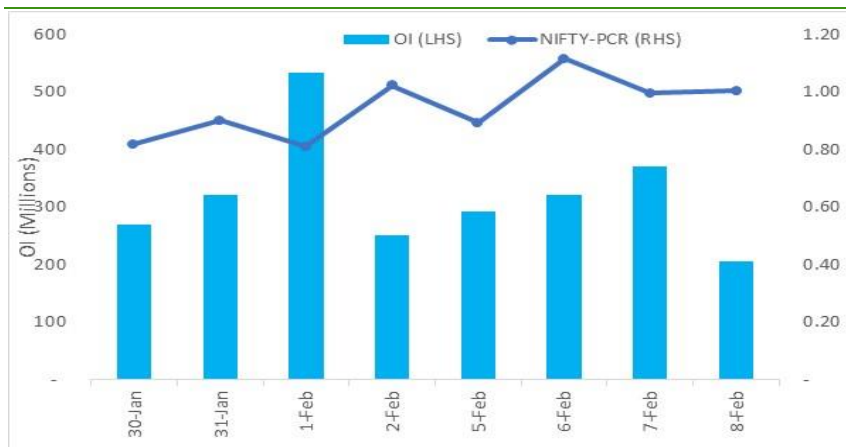
AXISBANK



DERIVATIVE SUMMARY

- For Weekly (15 Feb), max OI addition was seen at 22000 call and 21000 put. Max OI is at 22000 call and 21000 put. For Monthly expiry (29 Feb), max OI addition was seen at 23000 call and 21600 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1 (8 Feb 24) Vs 1 (7 Feb 24)
- Overall FII derivatives data is negative for Thursday (8 Feb 24)
- In Index futures, there was net addition in short side resulting in long exposure going down at 32.67% (8 Feb 24) Vs 34.36% (7 Feb 24). In Index options, there was net addition in call option - short 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	21718	45012
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	23000	45500
Max change in OI Put	21600	45000
PCR (Cumulative)	1.00	0.61

Source: NSE, MNCL Research

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