

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile on Saturday before closing with 0.23% cut at 21571 level. Banking index outperformed the benchmark index as it closed with 0.78% gain at 46058 level.
- India VIX closed with 0.54% cut at 13.80 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 1.86% gain while NIFTYFMCG index underperformed as it closed with 1.17% cut.
- Broader market performed better than the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.46% and 0.41% gains respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than 5-day average. Both FII and DII were net sellers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are following suit and trading with positive bias today.

Intraday Market Outlook

- Benchmark index is likely to open higher and trade with positive bias today. Index has support at 21600 - 21550 level and resistance at 21800 – 21850 level.
- Banking index is likely to trade in line with benchmark index today with support at 46000 - 45800 level and resistance at 46600 - 46800 level.
- SBIN has closed with bullish candlestick and it is likely to trade with positive bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	21,572	-0.23%
BANK NIFTY	46,058	0.78%
FINNIFTY	20,542	0.57%
SENSEX	71,424	0.33%
VIX	13.80	-1.17%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	18,651	-0.23%
NIFTY FMCG	55,977	-1.17%
NIFTY IT	36,698	-1.00%
NIFTY METAL	7,753	0.26%
NIFTYPHARM	17,234	-0.89%
NIFTY RELATY	862	-0.75%
NIFTY PSE	8,399	1.05%
NIFTYPTBA	23,692	0.66%
NIFTYPSUBA	6,055	1.86%
NIFTYMIDCA	48,063	0.52%
NIFTYSMLC	15,519	0.20%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-545.58
DII	-719.31

Source: NSE

Market Breath (Nifty 50)

Advance	20
Decline	30
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	8,044,749
5 Days Average	11,571,465

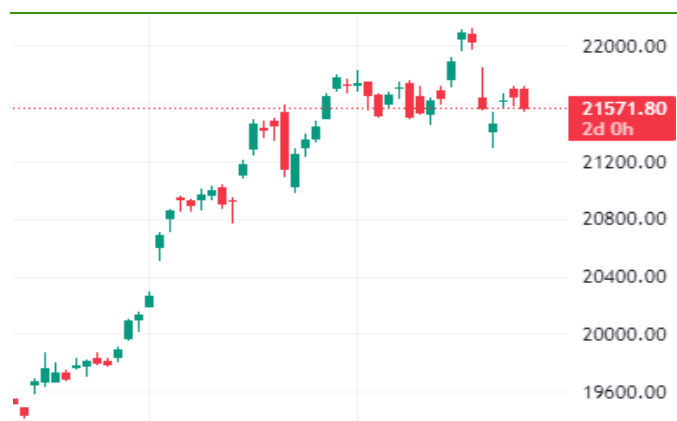
Source: NSE

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21550	21600	21,572	21800	21850
BANK NIFTY	45800	46000	46,058	46600	46800

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
SBIN	631.4	0.6%	Positive	620.1	625.7	629.8	635.4	639.5

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

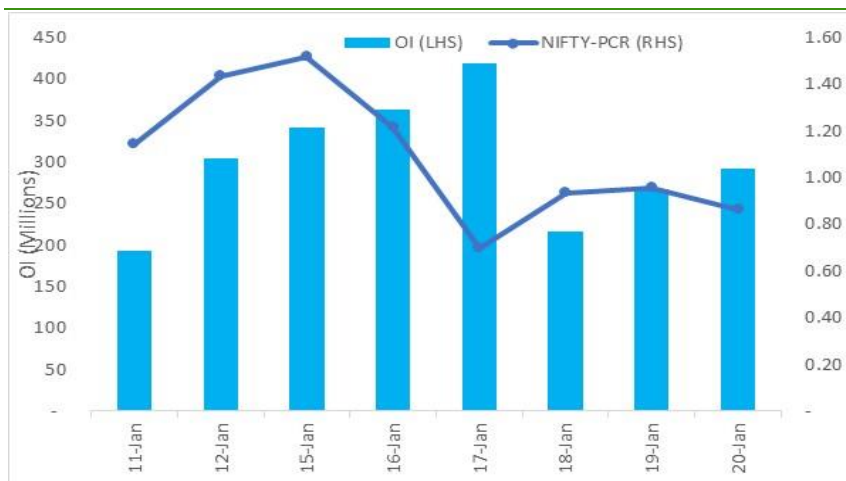
SBIN



DERIVATIVE SUMMARY

- For Weekly/Monthly (25 Jan), max OI addition was seen at 21700 call and 21000 put. Max OI is at 22500 call and 20500 put. For Monthly expiry (25 Jan), max OI addition was seen at 21700 call and 21000 put. Max OI is at 22500 call and 20500 put.
- Cumulative Nifty PCR stands at 0.86 (20 Jan 24) Vs 0.96 (19 Jan 24)
- Overall FII derivatives data is negative for Saturday (20 Jan 24)
- In Index futures, there was net addition in short side resulting in long exposure going down at 45.86% (20 Jan 24) Vs 46.95% (19 Jan 24). In Index options, there was net unwinding in call option - long side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Jan Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21572	46058
Max OI Call	22500	47000
Max OI Put	20500	46000
Max change in OI Call	21700	48000
Max change in OI Put	21000	46000
PCR (Cumulative)	0.86	0.69

Source: NSE, MNCL Research

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