

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday as it closed with 0.54% gain at 22123 level. Banking index lagged the benchmark index as it closed with 0.40% gain at 46786 level.
- India VIX closed with 0.92% cut at 12.70 level.
- Among Sectors NIFTYREALTY index performed better than the benchmark index as it closed with 0.85% gain and NIFTYPSUBANK index underperformed as it closed with 0.97% cut.
- Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 0.06% and 0.96% gains respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on monthly expiry today with support at 22000 - 21950 level and resistance at 22250 - 22300 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46500 - 46300 level and resistance at 47200 - 47400 level.
- HDFCBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	22,124	0.54%
BANK NIFTY	46,786	0.40%
FINNIFTY	20,792	0.42%
SENSEX	72,996	0.73%
VIX	12.70	-0.91%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,146	0.51%
NIFTY FMCG	53,544	-0.27%
NIFTY IT	34,744	-0.64%
NIFTY METAL	8,155	-0.08%
NIFTYPHARM	18,768	-0.22%
NIFTY RELATY	896	0.85%
NIFTY PSE	8,996	-0.53%
NIFTYPTBA	23,474	0.60%
NIFTYPSUBA	6,829	-0.97%
NIFTYMIDCA	47,837	0.06%
NIFTYSMLC	15,264	0.96%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	2170.32
DII	1197.61

Source: NSE

Market Breath (Nifty 50)

Advance	22
Decline	27
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	11,987,713
5 Days Average	9,736,795

Source: NSE

PIVOT TABLE

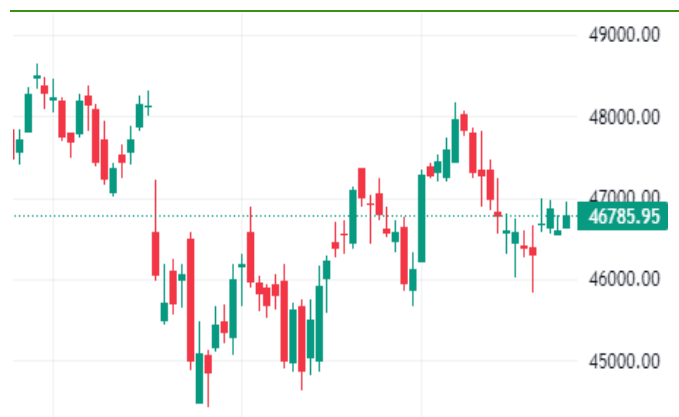
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21950	22000	22,124	22250	22300
BANK NIFTY	46300	46500	46,786	47200	47400

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCBANK	1,440.7	1.1%	Positive	1409.9	1,425.3	1,436.6	1,452.0	1,463.3

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

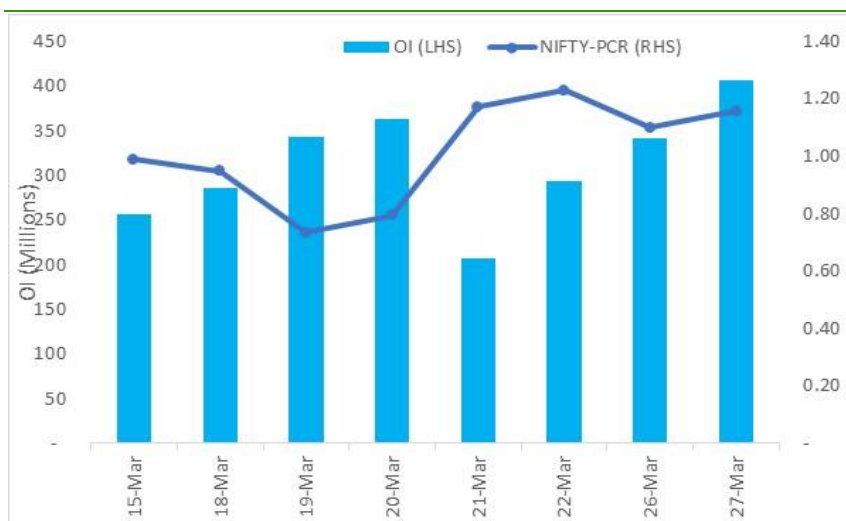
HDFCBANK



DERIVATIVE SUMMARY

- For Weekly/monthly (28 Mar), max OI addition was seen at 22400 call and 22100 put. Max OI is at 22500 call and 22000 put. For Monthly expiry (28 Mar), max OI addition was seen at 22400 call and 22100 put. Max OI is at 22500 call and 22000 put.
- Cumulative Nifty PCR stands at 1.16 (27 Mar 24) Vs 1.1 (26 Mar 24)
- Overall FII derivatives data is negative for Wednesday (27 Mar 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 31.34% (27 Mar 24) Vs 33.02% (26 Mar 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 (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22124	46786
Max OI Call	22500	49000
Max OI Put	22000	49000
Max change in OI Call	22400	51000
Max change in OI Put	22100	42000
PCR (Cumulative)	1.16	0.93

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

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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