

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile on monthly expiry before closing with 0.81% gain at 26216 level yesterday. Banking index lagged as it closed with 0.51% gain at 54375 level.
- India VIX closed with 5.81% cut at 12.02 level.
- Among Sectors NIFTYAUTO outperformed the benchmark index as it closed with 2.26% gain while NIFTYPHARMA lagged as it closed flat.
- Broader market underperformed the benchmark index as MIDCAP index closed flat while SMALLCAP index closed with 0.50% cut.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. Both FII and DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed higher yesterday. However, Asian Markets are trading higher today.

Intraday Market Outlook

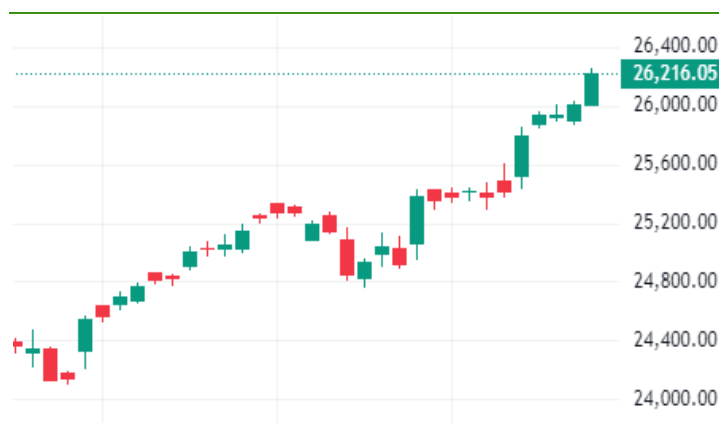
- Benchmark index is likely to trade range bound today. Index has support at 26050 - 26000 level and resistance at 26350 - 26400 level.
- Banking index is likely to perform in line with benchmark index today with support at 54000 - 53800 level and resistance at 54800 - 55000 level.
- ITC has closed with bullish candlestick pattern, and it is likely to trade with positive bias today.

PIVOT TABLE

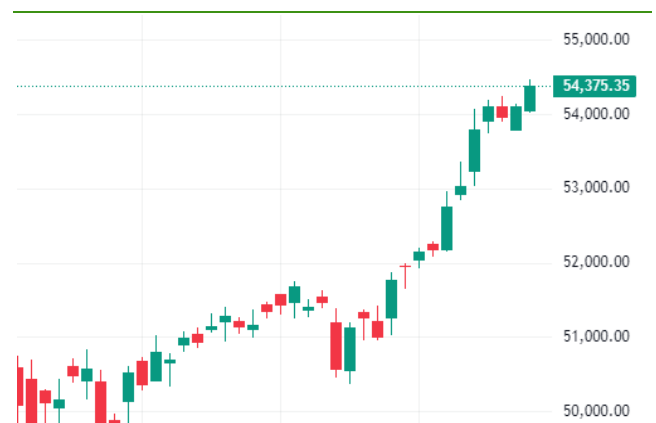
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	26000	26050	26,216	26350	26400
BANK NIFTY	53800	54000	54,375	54800	55000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	26,216	0.81%
BANK NIFTY	54,375	0.51%
FINNIFTY	25,155	0.67%
NIFTYNEXT50	77,087	0.74%
MIDCAP SELECT	13,259	-0.01%
SENSEX	85,836	0.30%
VIX	11.84	-7.12%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	27,496	2.26%
NIFTY FMCG	66,157	0.97%
NIFTY IT	42,161	0.48%
NIFTY METAL	9,986	2.13%
NIFTYPHARM	23,251	0.01%
NIFTY REALTY	1,131	0.10%
NIFTY PSE	11,137	0.22%
NIFTYPVTBA	27,242	0.41%
NIFTYPSUBA	6,805	1.02%
NIFTYMIDCA	60,469	0.01%
NIFTYSMLC	19,261	-0.50%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	630.0
DII	2,405.1

Source: NSE

Market Breath (Nifty 50)

Advance	30
Decline	20
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,26,555
5 Days Average	1,33,327

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	522.8	1.0%	Positive	514.4	518.6	521.2	525.3	527.9

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

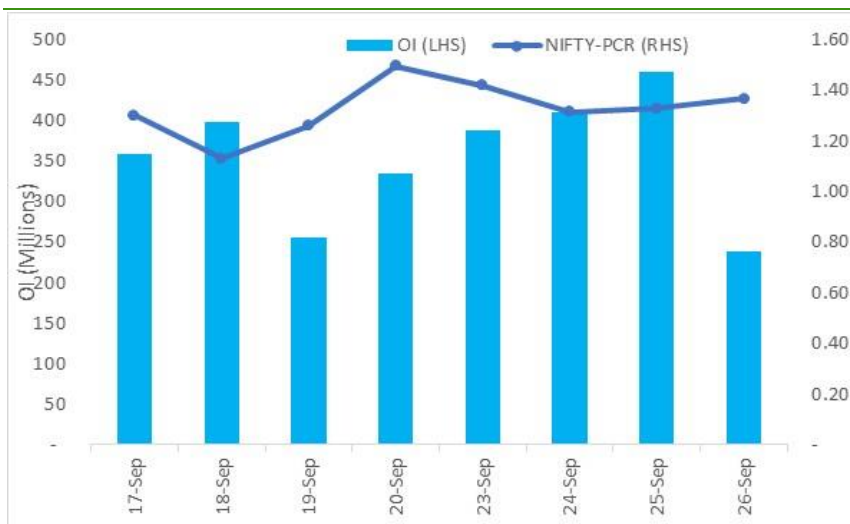
ITC



DERIVATIVE SUMMARY

- For weekly (03 Oct), max OI addition was seen at 27500 call and 25000 put. Max OI is at 27500 call and 25000 put. For Monthly expiry (31 Oct), max OI addition was seen at 26600 call and 26000 put. Max OI is at 27000 call and 26000 put.
- Cumulative Nifty PCR stands at 1.37 (26 Sep24) Vs 1.33 (25 Sep24)
- Overall FII derivatives data is positive for Thursday (26 Sep24)
- In Index futures, there was net unwinding on the long side resulting in long exposure going up at 79.89% (26 Sep24) Vs 75.33% (25 Sep24). In Index options, there was net unwinding in call options - long side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (31 Oct Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	26216	54375
Max OI Call	27000	54000
Max OI Put	26000	54000
Max change in OI Call	26600	56500
Max change in OI Put	26000	51500
PCR (Cumulative)	1.37	1.06

Source: NSE, MNCL Research

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