

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile on Friday before closing with 0.76% cut at 22476 level. Banking index performed in line with the benchmark index as it closed with 0.62% cut at 48923 level.
- India VIX closed with 8.72% gain at 14.61 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 0.46% gain while NIFTYREALTY index underperformed as it closed with 1.03% cut.
- Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 0.35% and 0.49% 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 on Friday. Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to open higher on favourable global cues and trade volatile today. Index has support at 22450 - 22400 level and resistance at 22700 - 22800 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48700 - 48500 level and resistance at 49500 - 49700 level.
- ICICIBANK witnessed recovery from lows in last hour of trading and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22400	22450	22,476	22700	22800
BANK NIFTY	48500	48700	48,924	49500	49700

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,476	-0.76%
BANK NIFTY	48,924	-0.62%
FINNIFTY	21,797	-0.35%
NIFTYNEXT50	65,771	-0.36%
MIDCAP SELECT	11,064	-0.59%
SENSEX	73,878	-0.98%
VIX	14.62	8.72%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,541	-0.85%
NIFTY FMCG	54,274	-0.40%
NIFTY IT	32,908	-0.89%
NIFTY METAL	9,276	-0.04%
NIFTYPHARM	19,133	0.05%
NIFTY REALTY	963	-1.03%
NIFTY PSE	10,269	0.46%
NIFTYPTBA	24,293	-0.73%
NIFTYPSUBA	24,293	-0.73%
NIFTYMIDCA	50,935	-0.35%
NIFTYSMLC	16,937	-0.49%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2,392.0
DII	690.5

Source: NSE

Market Breath (Nifty 50)

Advance	15
Decline	35
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,26,41,194
5 Days Average	1,21,92,740

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,142.1	0.2%	Positive	1123.0	1,132.5	1,145.0	1,154.5	1,166.9

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

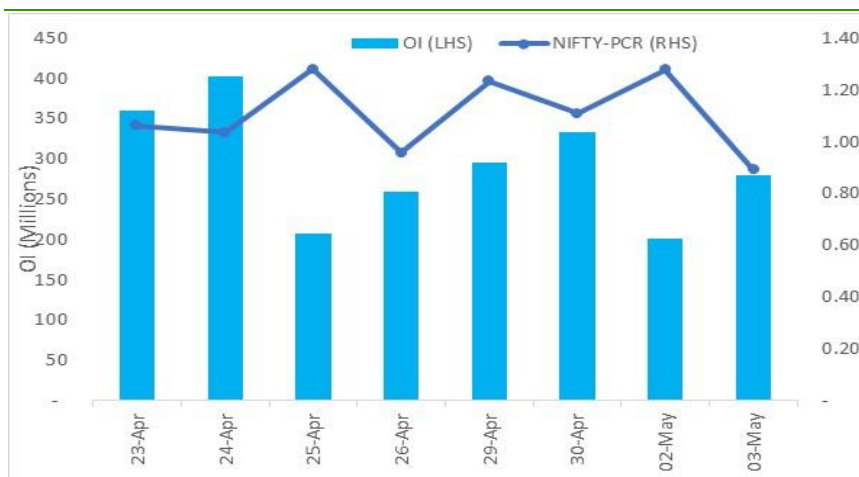
ICICIBANK



DERIVATIVE SUMMARY

- For weekly (09 May), max OI addition was seen at 22800 call and 22000 put. Max OI is at 22800 call and 22000 put. For Monthly expiry (30 May), max OI addition was seen at 22500 call and 21400 put. Max OI is at 23500 call and 22000 put.
- Cumulative Nifty PCR stands at 0.89 (03 May 24) Vs 1.28 (02 May 24)
- Overall FII derivatives data is negative for Friday (03 May 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 43.69% (03 May 24) Vs 53.18% (02 May 24). In Index options, there was net addition in call option - short side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22476	48924
Max OI Call	23500	49000
Max OI Put	22000	48000
Max change in OI Call	22500	49000
Max change in OI Put	21400	46500
PCR (Cumulative)	0.89	0.68

Source: NSE, MNCL Research

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