

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound on Friday before closing with 0.39% gain at 22096 level. Banking index performed in line with the benchmark index as it closed with 0.38% gain at 46863 level.
- India VIX closed with 2.34% cut at 12.22 level.
- Among Sectors NIFTYREALTY index performed better than the benchmark index as it closed with 1.76% gain and NIFTYIT index underperformed as it closed with 2.33% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.59% and 0.64% gains respectively.
- Advance/Decline ratio was in favour of advances 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) market closed higher while US markets (DJIA) closed lower yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today. Index has support at 21950 - 21900 level and resistance at 22200 - 22250 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.
- TATAMOTORS has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

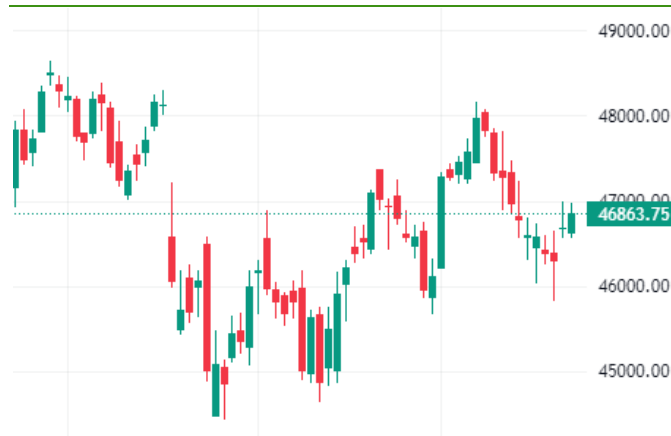
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21900	21950	22,097	22200	22250
BANK NIFTY	46300	46500	46,864	47200	47400

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	22,097	0.39%
BANK NIFTY	46,864	0.38%
FINNIFTY	20,784	0.33%
SENSEX	72,832	0.26%
VIX	12.22	-2.33%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,046	1.67%
NIFTY FMCG	53,776	0.82%
NIFTY IT	35,188	-2.33%
NIFTY METAL	8,131	0.97%
NIFTYPHARM	18,816	1.25%
NIFTY RELATY	875	1.76%
NIFTY PSE	8,968	0.37%
NIFTYPVTBA	23,453	0.42%
NIFTYPSUBA	6,889	0.97%
NIFTYMIDCA	47,313	0.59%
NIFTYSMLC	15,057	0.64%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3309.76
DII	3764.87

Source: NSE

Market Breath (Nifty 50)

Advance	38
Decline	12
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	9,822,689
5 Days Average	8,609,883

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
TATAMOTORS	979.8	1.5%	Positive	936.3	958.0	972.1	993.9	1,008.0

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

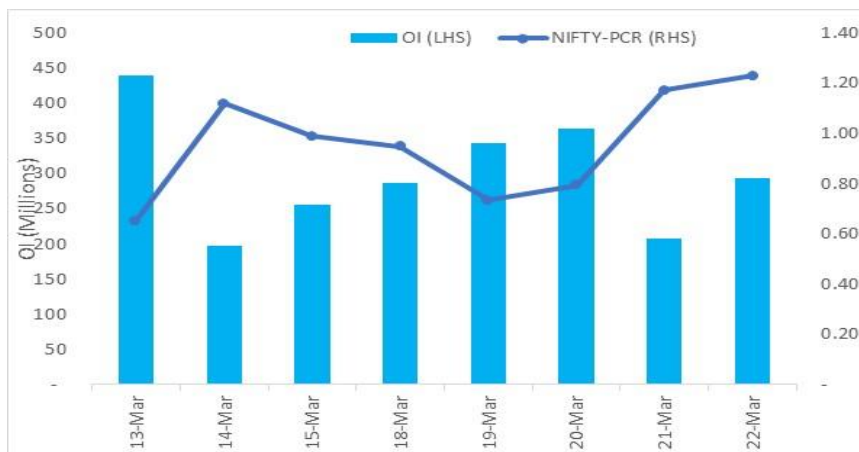
TATAMOTORS



DERIVATIVE SUMMARY

- For Weekly/monthly (28 Mar), max OI addition was seen at 22500 call and 22100 put. Max OI is at 23000 call and 22000 put. For Monthly expiry (28 Mar), max OI addition was seen at 22500 call and 22100 put. Max OI is at 23000 call and 22000 put.
- Cumulative Nifty PCR stands at 1.23 (22 Mar 24) Vs 1.17 (21 Mar 24)
- Overall FII derivatives data is positive for Friday (22 Mar 24)*
- In Index futures, there was net unwinding in short side resulting in long exposure going up at 34.59% (22 Mar 24) Vs 33.03% (21 Mar 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 (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22097	46864
Max OI Call	23000	49000
Max OI Put	22000	46500
Max change in OI Call	22500	48500
Max change in OI Put	22100	46800
PCR (Cumulative)	1.23	1.05

Source: NSE, MNCL Research

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