

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias before closing with 1.25% cut at 24472 level yesterday. Banking index performed in line with the benchmark index as it closed with 1.36% cut at 51257 level.
- India VIX closed with 4.60% gain at 14.39 level.
- Among Sectors NIFTYFMCG performed slightly better than the benchmark index as it closed with 0.46% cut and NIFTYPSUBANK underperformed as it closed with 4.18% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 2.61% and 3.92% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than the 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed with minor cut yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 24300 - 24200 level and resistance at 24600 - 24700 level.
- Banking index is likely to perform in line with benchmark index today with support at 50800 - 50500 level and resistance at 51700 - 51900 level.
- ICICIBANK has closed on its support level with Doji candlestick pattern. It is likely to trade with a positive bias today.

PIVOT TABLE

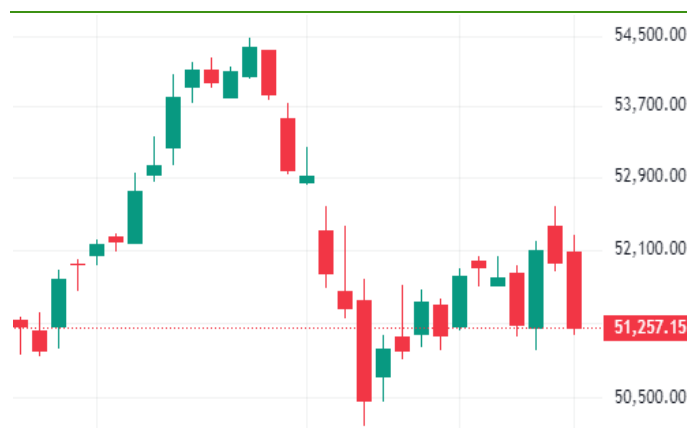
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24200	24300	24,472	24600	24700
BANK NIFTY	50500	50800	51,257	51700	51900

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,472	-1.25%
BANK NIFTY	51,257	-1.36%
FINNIFTY	23,700	-1.06%
NIFTYNEXT50	71,159	-2.90%
MIDCAP SELECT	12,442	-1.98%
SENSEX	80,221	-1.15%
VIX	14.34	4.21%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	24,627	-2.47%
NIFTY FMCG	60,001	-0.46%
NIFTY IT	41,239	-0.78%
NIFTY METAL	9,319	-3.00%
NIFTYPHARM	22,828	-1.27%
NIFTY REALTY	998	-3.38%
NIFTY PSE	10,276	-3.25%
NIFTYPTBA	25,453	-0.97%
NIFTYPSUBA	6,324	-4.18%
NIFTYMIDCA	56,174	-2.61%
NIFTYSMLC	18,061	-3.92%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,978.6
DII	5,869.1

Source: NSE

Market Breath (Nifty 50)

Advance	3
Decline	47
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,15,109
5 Days Average	1,05,030

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,267.5	0.7%	Positive	1245.6	1,488.6	1,499.9	1,281.7	1,295.9
COALINDIA	468.4	-3.5%	Negative	454.1	461.2	474.4	481.5	494.7

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

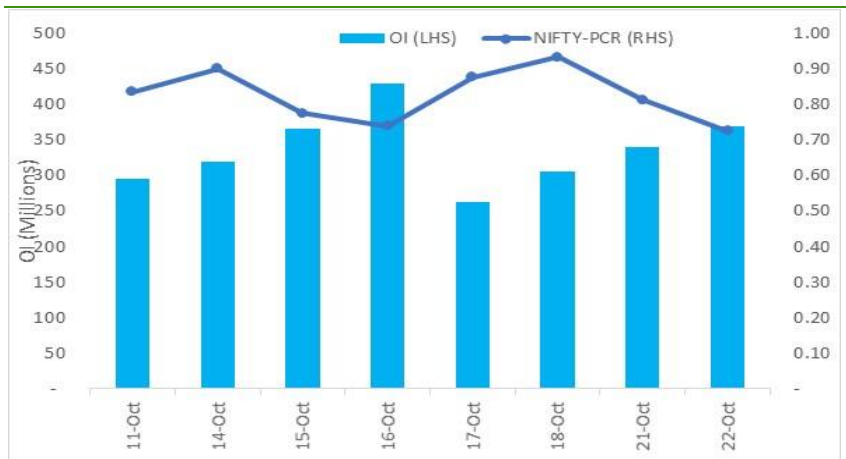
ICICIBANK



DERIVATIVE SUMMARY

- For weekly (24 Oct), max OI addition was seen at 24600 call and 24400 put. Max OI is at 25000 call and 24000 put. For Monthly expiry (31 Oct), max OI addition was seen at 24700 call and 24200 put. Max OI is at 27000 call and 24000 put.
- Cumulative Nifty PCR stands at 0.73 (22 Oct24) Vs 0.81 (21 Oct24)
- Overall FII derivatives data is negative for Tuesday (22 Oct24)
- In Index futures, there was net unwinding on the long side resulting in long exposure went down at 32.33% (22 Oct24) Vs 32.95% (21 Oct24). In Index options, there was net addition in call options - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (31 Oct Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24472	51257
Max OI Call	27000	52000
Max OI Put	24000	55000
Max change in OI Call	24700	52000
Max change in OI Put	24200	51200
PCR (Cumulative)	0.73	0.59

Source: NSE, MNCL Research

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