

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.14% gain at 21982 level. Banking index performed slightly better than the benchmark index as it closed with 0.34% gain at 46120 level.
- India VIX closed with 4.64% cut at 15.57 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 1.30% gain while NIFTYMEDIA index underperformed as it closed with 0.91% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.51% 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 buyers while DII were net sellers 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 today with support at 21900 - 21850 level and resistance at 22100 - 22150 level.
- Banking index is likely to trade in line with the benchmark index today with support at 45800 - 45600 level and resistance at 46400 - 46600 level.
- HCLTECH has closed with bullish candlestick and it is likely to trade with positive bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	21,983	0.14%
BANK NIFTY	46,121	0.34%
FINNIFTY	20,408	0.33%
SENSEX	72,500	0.27%
VIX	15.57	-4.63%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,412	0.20%
NIFTY FMCG	54,016	0.35%
NIFTY IT	37,720	-0.06%
NIFTY METAL	7,922	0.91%
NIFTYPHARM	19,003	0.32%
NIFTY RELATY	911	0.12%
NIFTY PSE	9,139	0.60%
NIFTYPTBA	23,105	0.37%
NIFTYPSUBA	6,930	1.30%
NIFTYMIDCA	48,336	0.51%
NIFTYSMLC	15,976	0.64%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	3568.11
DII	-230.21

Source: NSE

Market Breath (Nifty 50)

Advance	32
Decline	18
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	14,468,883
5 Days Average	10,760,656

Source: NSE

PIVOT TABLE

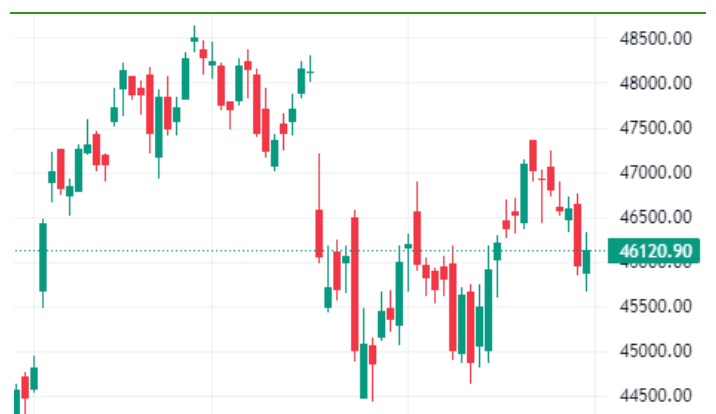
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21850	21900	21,983	22100	22150
BANK NIFTY	45600	46800	46,121	46400	46600

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HCLTECH	1,663.9	0.7%	Positive	1618.3	1,641.1	1,659.4	1,682.2	1,700.5

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

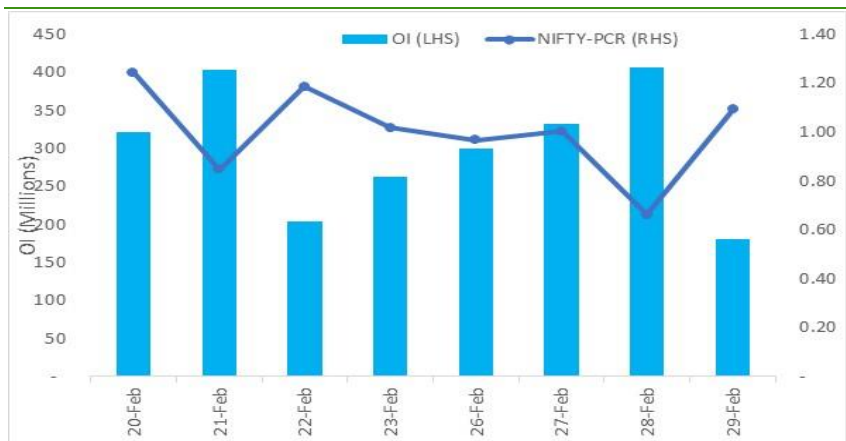
HCLTECH



DERIVATIVE SUMMARY

- For Weekly (7 Mar), max OI addition was seen at 22200 call and 22200 put. Max OI is at 23000 call and 21000 put. For Monthly expiry (28 Mar), max OI addition was seen at 22200 call and 22200 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.09 (29 Feb 24) Vs 0.66 (28 Feb 24)
- Overall FII derivatives data is negative for Thursday (29 Feb 24)
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 34.99% (29 Feb 24) Vs 45.22% (28 Feb 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	21983	46121
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	22200	46000
Max change in OI Put	22200	46000
PCR (Cumulative)	1.09	0.87

Source: NSE, MNCL Research

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