

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.16% gain at 23537 level. Banking index performed in line with the benchmark index as it closed with 0.08% gain at 51704 level.
- India VIX closed with 6.66% gain at 14.05 level.
- Among Sectors NIFTYAUTO index performed better than the benchmark index as it closed with 0.87% gain while NIFTYMEDIA index underperformed as it closed with 1.87% cut.
- Broader market performed mixed as MIDCAP index closed with 0.27% gain while SMALLCAP index closed with 0.10% cut.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. Both FII and DII were net sellers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today. Index has support at 23400 - 23350 level and resistance at 23650 - 23700 level.
- Banking index is likely to trade in line with the benchmark index today with support at 51400 - 51200 level and resistance at 52100 - 52300 level.
- ITC closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23350	23400	23,538	23650	23700
BANK NIFTY	51200	51400	51,704	52100	52300

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	23,538	0.16%
BANK NIFTY	51,704	0.08%
FINNIFTY	23,071	0.35%
NIFTYNEXT50	71,642	0.75%
MIDCAP SELECT	12,276	0.91%
SENSEX	77,341	0.17%
VIX	14.06	6.65%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,310	0.87%
NIFTY FMCG	56,393	0.72%
NIFTY IT	35,144	-0.16%
NFTY METAL	9,927	-0.64%
NIFTYPHARM	19,521	-0.04%
NIFTY REALTY	1,135	0.30%
NIFTY PSE	10,648	0.40%
NIFTYPTBA	25,781	-0.12%
NIFTYPSUBA	7,335	-0.66%
NIFTYMIDCA	55,577	0.27%
NIFTYSMLC	18,217	-0.10%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-654.0
DII	-820.5

Source: NSE

Market Breath (Nifty 50)

Advance	30
Decline	20
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,20,05,527
5 Days Average	1,53,55,687

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	423.3	0.9%	Positive	418.5	420.9	422.4	424.8	426.4

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

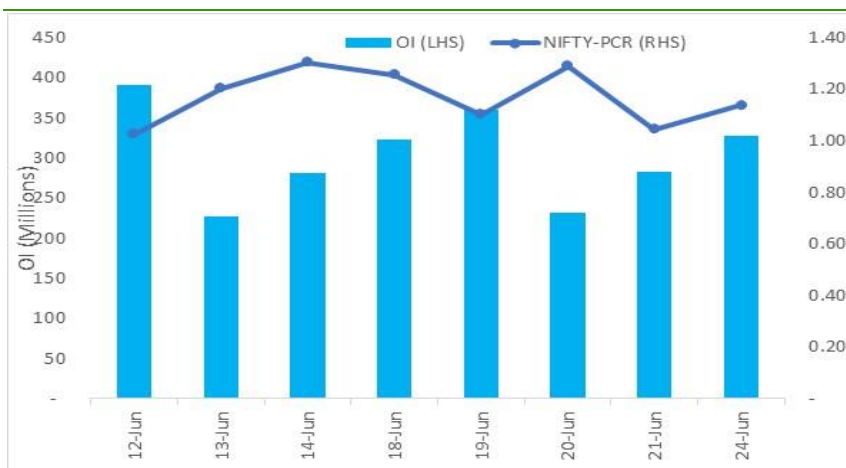
ITC



DERIVATIVE SUMMARY

- For weekly/Monthly (27 Jun), max OI addition was seen at 25300 call and 23000 put. Max OI is at 24000 call and 23000 put. For Monthly expiry (27 Jun), max OI addition was seen at 25300 call and 23000 put. Max OI is at 24000 call and 23000 put.
- Cumulative Nifty PCR stands at 1.14 (24 Jun 24) Vs 1.04 (21 Jun 24)
- Overall FII derivatives data is positive for Monday (24 Jun 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 59.08% (24 Jun 24) Vs 56.96% (21 Jun 24). In Index options, there was net addition in call option - long side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (27 Jun Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23538	51704
Max OI Call	24000	54000
Max OI Put	23000	49000
Max change in OI Call	25300	54000
Max change in OI Put	23000	49000
PCR (Cumulative)	1.14	1.23

Source: NSE, MNCL Research

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