

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias before closing with 1.32% gain at 24222 level yesterday. Banking index outperformed the benchmark index as it closed with 2.1% gain at 52207 level.
- India VIX closed with 4.94% cut at 15.30 level.
- Among Sectors PSUBANK outperformed the benchmark index as it closed with 4.16% gain while NIFTYMETAL underperformed as it closed with 0.42% gain.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 1.61% and 2.03% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was higher than the 5-day average. FII were net buyers while DII were net sellers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed higher yesterday. However, Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 24050 - 24000 level and resistance at 24400 - 24500 level.
- Banking index is likely to perform in line with benchmark index today with support at 51700 - 51500 level and resistance at 52700 - 52900 level.
- AXISBANK closed with a reversal formation near its support zone and it is likely to trade with a positive bias today.

Indices

INDEX	CLOSE	% CHANGE
CNX NIFTY	24,222	1.32%
BANK NIFTY	52,208	2.10%
FINNIFTY	24,059	1.84%
NIFTYNEXT50	69,343	1.95%
MIDCAP SELECT	12,576	2.19%
SENSEX	80,110	1.25%
VIX	15.30	-4.93%

Source: NSE

Sector Gainers/Losers

INDEX	CLOSE	% CHANGE
NIFTY AUTO	23,716	0.69%
NIFTY FMCG	57,358	0.71%
NIFTY IT	43,618	0.66%
NIFTY METAL	8,883	0.42%
NIFTYPHARM	22,177	0.98%
NIFTY REALTY	1,029	2.21%
NIFTY PSE	10,074	2.54%
NIFTYPVTBA	25,487	1.61%
NIFTYPSUBA	6,779	4.16%
NIFTYMICHA	55,901	1.61%
NIFTYSMLC	18,116	2.03%

Source: NSE

FII / DII ACTIVITY

INDEX	RS IN CR
FII	9,947.6
DII	-6,908.0

Source: NSE

Market Breath (Nifty 50)

Advance	43
Decline	7
Unchanged	0

Source: NSE

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24000	24050	24,222	24400	24500
BANK NIFTY	51500	51700	52,208	52700	52900

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
AXISBANK	1,155.9	1.2%	Positive	1131.6	1,143.8	1,154.1	1,166.3	1,176.6

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

AXISBANK



DERIVATIVE SUMMARY

- For weekly/monthly (28 Nov), max OI addition was seen at 25200 call and 24300 put. Max OI is at 25000 call and 22500 put. For Monthly expiry (28 Nov), max OI addition was seen at 25200 call and 24300 put. Max OI is at 25000 call and 22500 put.
- Cumulative Nifty PCR stands at 1.11 (25 Nov24) Vs 1.19 (22 Nov24)
- Overall FII derivatives data is positive for Monday (25 Nov24)
- In Index futures, there was net unwinding on the short side resulting in long exposure going up at 36.74% (25 Nov24) Vs 31.31% (22 Nov24). In Index options, there was net addition in call options - long side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (28 Nov Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24222	52208
Max OI Call	25000	54000
Max OI Put	22500	50000
Max change in OI Call	25200	54500
Max change in OI Put	24300	50000
PCR (Cumulative)	1.11	1.28

Source: NSE, MNCL Research

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