

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded range bound before closing with 0.25% gain at 26004 level yesterday. Banking index performed in line with the benchmark index as it closed with 0.25% gain at 54101 level.
- India VIX closed with 4.85% cut at 12.74 level.
- Among Sectors NIFTYMEDIA outperformed the benchmark index as it closed with 2.94% gain while PSUBANK underperformed as it closed with 0.87% cut.
- Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.63% and 0.42% cut respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 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 lower yesterday. However, Asian Markets are trading higher today.

## Intraday Market Outlook

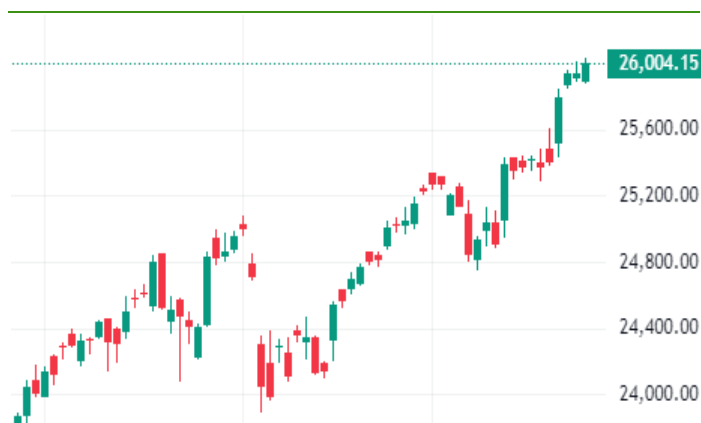
- Benchmark index is likely to trade volatile on monthly expiry today. Index has support at 25850 - 25800 level and resistance at 26150 - 26200 level.
- Banking index is likely to perform in line with benchmark index today with support at 53700 - 53500 level and resistance at 54600 - 54800 level.
- ITC has closed with bullish candlestick pattern, and it is likely to trade with positive bias today.

## PIVOT TABLE

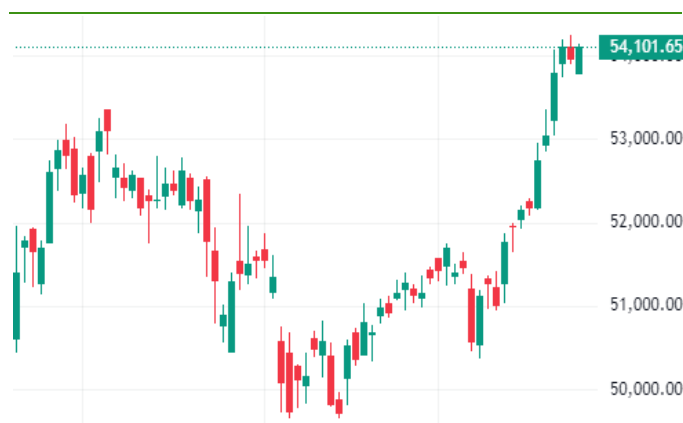
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	25800	25850	26,004	26150	26200
BANK NIFTY	53500	53700	54,102	54600	54800

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	26,004	0.25%
BANK NIFTY	54,102	0.25%
FINNIFTY	24,988	0.42%
NIFTYNEXT50	76,517	-0.37%
MIDCAP SELECT	13,260	-0.19%
SENSEX	85,170	0.30%
VIX	12.41	-7.37%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	26,888	-0.12%
NIFTY FMCG	65,522	-0.42%
NIFTY IT	41,961	-0.67%
NIFTY METAL	9,777	0.43%
NIFTYPHARM	23,249	0.26%
NIFTY REALTY	1,130	0.66%
NIFTY PSE	11,113	0.54%
NIFTYPTBA	27,129	0.31%
NIFTYPSUBA	6,736	-0.87%
NIFTYMIDCA	60,465	-0.63%
NIFTYSMLC	19,358	-0.42%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-973.9
DII	1,779.0

Source: NSE

## Market Breath (Nifty 50)

Advance	30
Decline	20
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,09,967
5 Days Average	1,34,796

Source: NSE

### STOCKS OF THE DAY

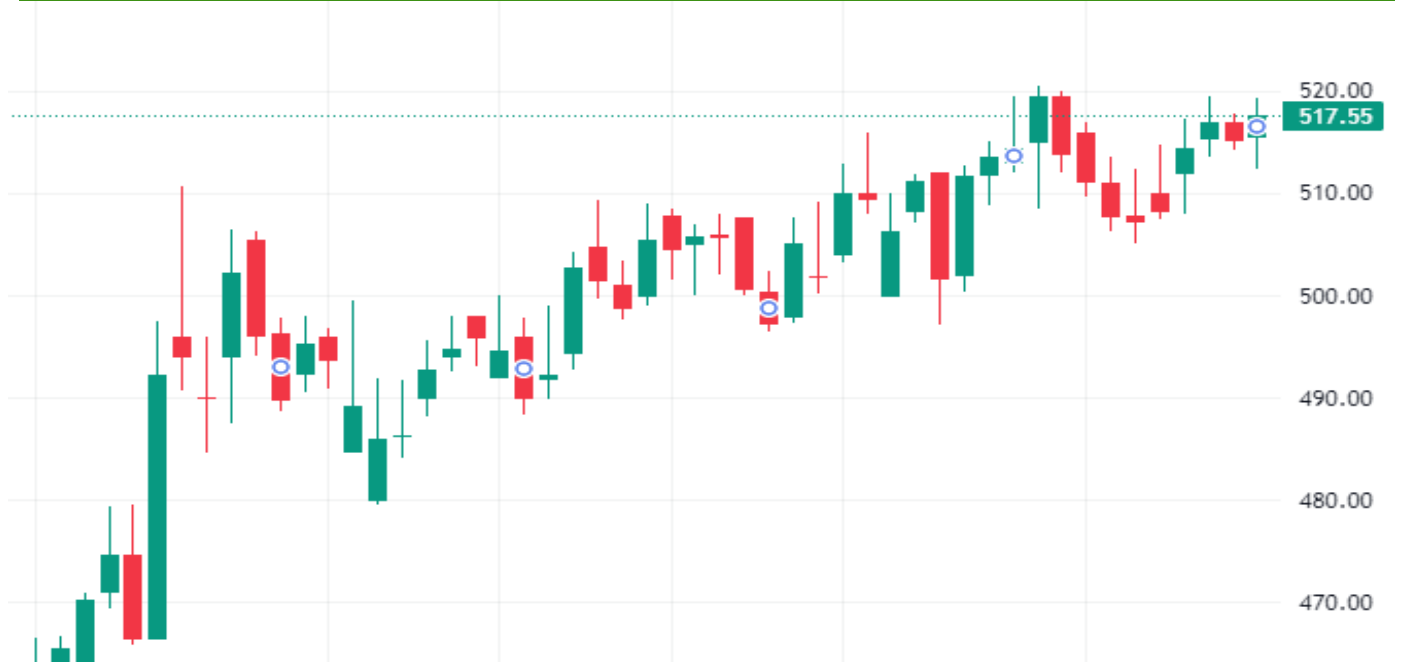
Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	517.6	0.5%	Positive	509.4	513.5	516.4	520.5	523.4

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

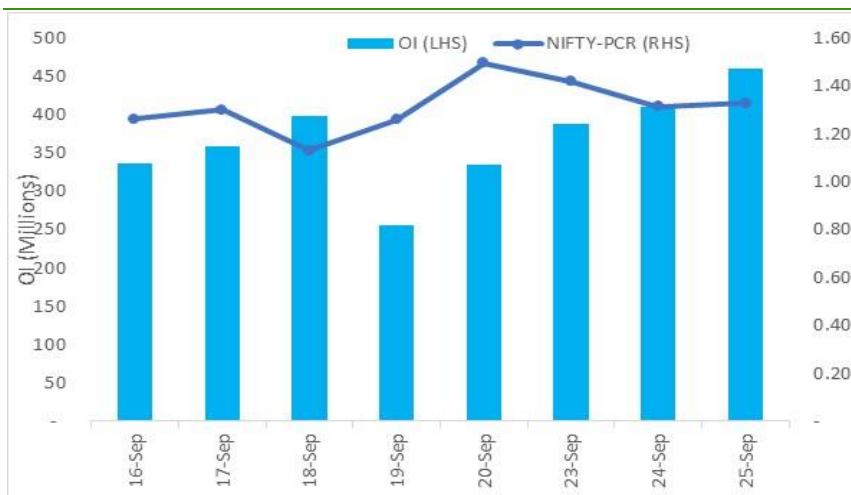
#### ITC



### DERIVATIVE SUMMARY

- For weekly / Monthly expiry (26 Sep), max OI addition was seen at 26600 call and 25900 put. Max OI is at 27000 call and 25000 put. For Monthly expiry (26 Sep), max OI addition was seen at 26600 call and 25900 put. Max OI is at 27000 call and 25000 put.
- Cumulative Nifty PCR stands at 1.33 (25 Sep24) Vs 1.31 (24 Sep24)
- Overall FII derivatives data is positive for Wednesday (25 Sep24)
- In Index futures, there was net unwinding on the short side resulting in long exposure going up at 75.33% (25 Sep24) Vs 72.33% (24 Sep24). In Index options, there was net unwinding in call options - long side and net unwinding in put options - long side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (26 Sep Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	26004	54102
Max OI Call	27000	54000
Max OI Put	25000	54000
Max change in OI Call	26600	55000
Max change in OI Put	25900	54000
PCR (Cumulative)	1.33	0.94

Source: NSE, MNCL Research

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