

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday before closing with 0.19% cut at 22888 level. Banking index underperformed the benchmark index as it closed with 0.28% cut at 49142 level.
- India VIX closed with 4.32% gain at 24.19 level.
- Among Sectors NIFTYPHARMA index performed better than the benchmark index as it closed with 0.54% gain while NIFTYREALTY index underperformed as it closed with 2.16% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.89% and 0.85% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed lower yesterday. Asian Markets are following suit and trading lower today.

Intraday Market Outlook

- Benchmark index is likely to open lower on unfavourable global cues and trade volatile today. Index has support at 22700 - 22600 level and resistance at 23000 - 23100 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48600 - 48400 level and resistance at 49400 - 49600 level.
- SYNGENE closed with positive candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

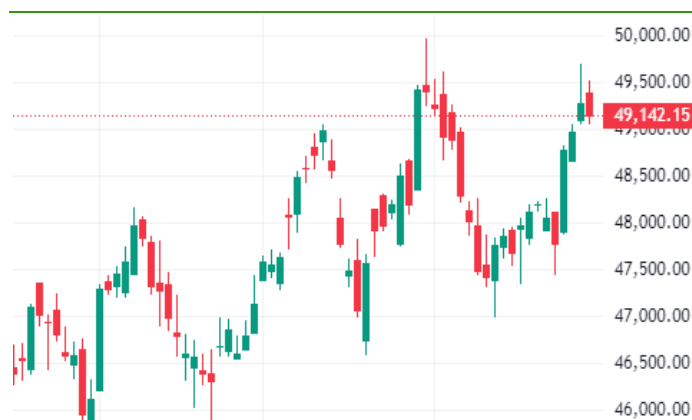
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22600	22700	22,888	23000	23100
BANK NIFTY	48400	48600	49,142	49400	49600

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,888	-0.19%
BANK NIFTY	49,142	-0.28%
FINNIFTY	21,982	0.08%
NIFTYNEXT50	68,546	-0.85%
MIDCAP SELECT	11,583	-0.77%
SENSEX	75,170	-0.29%
VIX	24.20	4.32%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,814	-0.26%
NIFTY FMCG	55,272	0.02%
NIFTY IT	33,881	-0.34%
NFTY METAL	9,815	-0.52%
NIFTYPHARM	19,216	0.54%
NIFTY REALTY	1,010	-2.16%
NIFTY PSE	10,654	-1.36%
NIFTYPVTBA	24,359	-0.31%
NIFTYPSUBA	24,359	-0.31%
NIFTYMIDCA	52,295	-0.89%
NIFTYSMLC	16,876	-0.85%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	65.6
DII	3,231.7

Source: NSE

Market Breath (Nifty 50)

Advance	22
Decline	28
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,02,73,747
5 Days Average	1,19,91,744

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
SYNGENE	688.6	3.0%	Positive	660.1	674.3	682.7	696.9	705.3

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

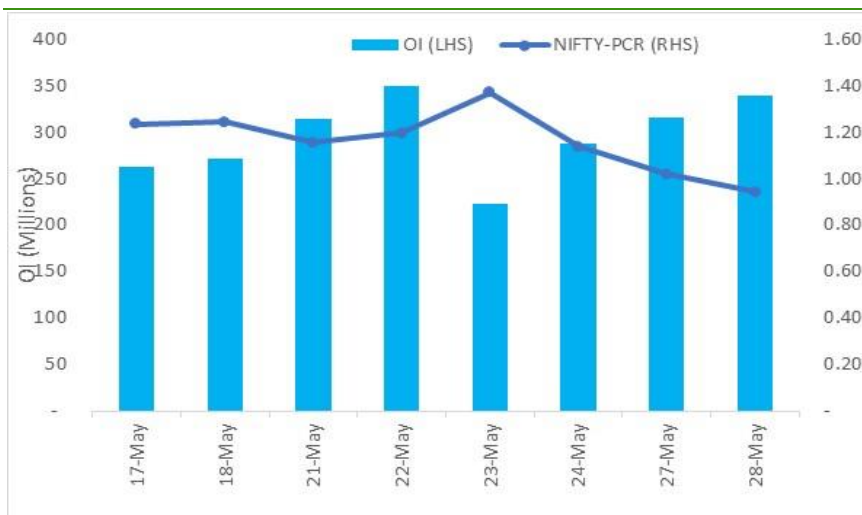
SYNGENE



DERIVATIVE SUMMARY

- For weekly/Monthly (30 May), max OI addition was seen at 23000 call and 22400 put. Max OI is at 24000 call and 22500 put. For Monthly expiry (30 May), max OI addition was seen at 23000 call and 22400 put. Max OI is at 24000 call and 22500 put.
- Cumulative Nifty PCR stands at 0.94 (28 May 24) Vs 1.02 (27 May 24)
- Overall FII derivatives data is positive for Tuesday (28 May 24)*
- In Index futures, there was net unwinding in short side resulting in long exposure going up at 53.96% (28 May 24) Vs 51.83% (27 May 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 (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22888	49142
Max OI Call	24000	50000
Max OI Put	22500	48000
Max change in OI Call	23000	49200
Max change in OI Put	22400	40500
PCR (Cumulative)	0.94	0.82

Source: NSE, MNCL Research

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