

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.51% cut at 24340 level yesterday. Banking index underperformed the benchmark index as it closed with 0.98% cut at 51807 level.
- India VIX closed with 6.85% gain at 15.51 level.
- Among Sectors NIFTYMEDIA outperformed the benchmark index as it closed with 2.34% gain while FINNIFTY underperformed as it closed with 1.32% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.16% and 1.05% gains respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than the 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. Asian Markets are following suit and largely trading lower today.

Intraday Market Outlook

- Benchmark index is likely to open lower and trade volatile on monthly expiry today. Index has support at 24150 - 24100 level and resistance at 24500 - 24550 level.
- Banking index is likely to perform in line with benchmark index today with support at 51300 - 51000 level and resistance at 52200 - 52500 level.
- HEROMOTOCO has closed with reversal candlestick pattern. It is likely to trade with a positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24100	24150	24,341	24500	24550
BANK NIFTY	51000	51300	51,808	52200	52500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,341	-0.51%
BANK NIFTY	51,808	-0.98%
FINNIFTY	24,037	-1.32%
NIFTYNEXT50	70,268	-0.38%
MIDCAP SELECT	12,448	-0.61%
SENSEX	79,942	-0.53%
VIX	15.47	6.54%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,594	0.02%
NIFTY FMCG	59,749	0.92%
NIFTY IT	41,669	-0.86%
NFTY METAL	9,342	0.04%
NIFTYPHARM	22,375	-1.00%
NIFTY REALTY	1,001	-0.08%
NIFTY PSE	10,188	-0.27%
NIFTYPTBA	25,393	-0.89%
NIFTYPSUBA	6,742	-0.26%
NIFTYMIDCA	56,339	0.16%
NIFTYSMLC	18,391	1.05%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-4,613.7
DII	4,518.3

Source: NSE

Market Breath (Nifty 50)

Advance	19
Decline	31
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,01,467
5 Days Average	1,04,364

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HEROMOTOCO	4,909.3	2.6%	Positive	4598.2	4,753.8	4,895.6	5,051.2	5,193.0

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

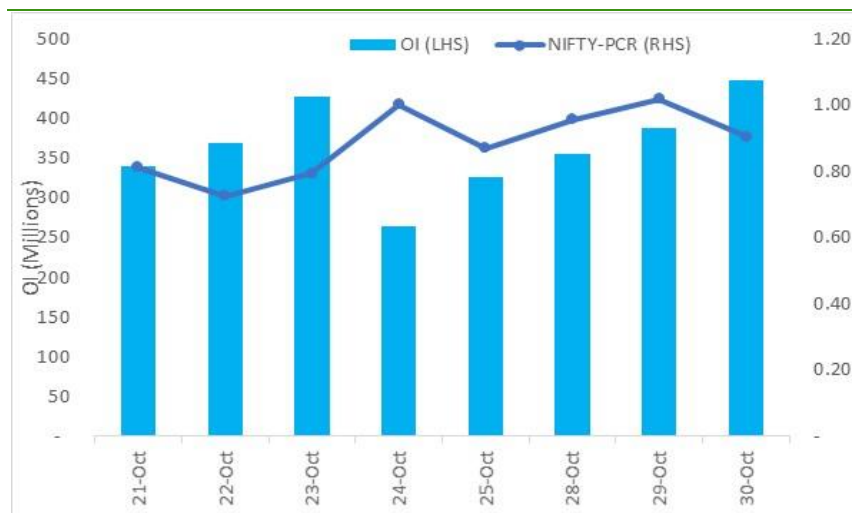
HEROMOTOCO



DERIVATIVE SUMMARY

- For weekly/monthly (31 Oct), max OI addition was seen at 24600 call and 23400 put. Max OI is at 25000 call and 24000 put. For Monthly expiry (31 Oct), max OI addition was seen at 24600 call and 23400 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 0.91 (30 Oct24) Vs 1.02 (29 Oct24)
- Overall FII derivatives data is negative for Wednesday (30 Oct24)
- In Index futures, there was net unwinding on the long side resulting in long exposure went down at 35.66% (30 Oct24) Vs 40.05% (29 Oct24). 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 (31 Oct Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24341	51808
Max OI Call	25000	55000
Max OI Put	24000	55000
Max change in OI Call	24600	55000
Max change in OI Put	23400	55000
PCR (Cumulative)	0.91	1.08

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Arpan Shah	Senior Research Analyst	arpan.shah@mnclgroup.com	079-26666504
Ketan Kaushik	Derivative Analyst	ketan.kaushik@mnclgroup.com	0141-4007235

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Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022 30641600