

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.62% cut at 22302 level. Banking index underperformed the benchmark index as it closed with 1.25% cut at 48285 level.
- India VIX closed with 2.45% gain at 17.00 level.
- Among Sectors NIFTYFMCG index performed better than the benchmark index as it closed with 2.02% gain while NIFTYREALTY index underperformed as it closed with 3.49% cut.
- Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 1.95% and 1.89% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

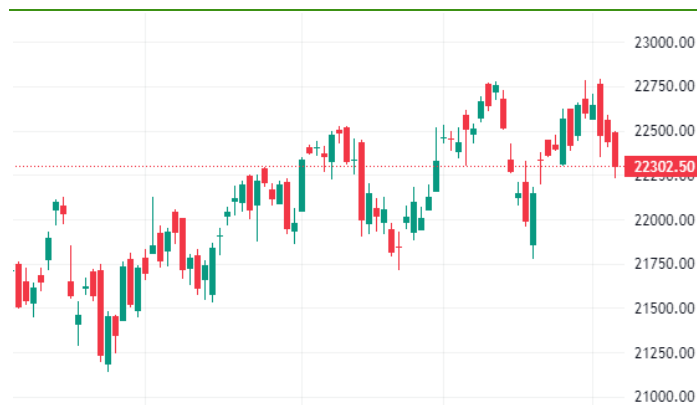
- Benchmark index is likely to trade volatile today. Index has support at 22150 - 22100 level and resistance at 22500 - 22550 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47800 - 47600 level and resistance at 48800 - 49000 level.
- INFY has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22100	22150	22,303	22500	22550
BANK NIFTY	47600	47800	48,285	48800	49000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,303	-0.62%
BANK NIFTY	48,285	-1.25%
FINNIFTY	21,544	-0.92%
NIFTYNEXT50	63,937	-1.54%
MIDCAP SELECT	10,843	-1.82%
SENSEX	73,512	-0.52%
VIX	17.01	2.45%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,114	-1.83%
NIFTY FMCG	55,766	2.02%
NIFTY IT	33,473	0.77%
NIFTY METAL	8,970	-2.39%
NIFTYPHARM	18,846	-1.86%
NIFTY REALTY	955	-3.49%
NIFTY PSE	9,733	-2.50%
NIFTYPVTBA	24,044	-1.45%
NIFTYPSUBA	24,044	-1.45%
NIFTYMIDCA	49,674	-1.95%
NIFTYSMLC	16,367	-1.89%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,668.8
DII	2,304.5

Source: NSE

Market Breath (Nifty 50)

Advance	16
Decline	34
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,08,06,651
5 Days Average	1,18,93,152

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
INFY	1,441.0	1.1%	Positive	1405.6	1,423.3	1,433.3	1,451.0	1,461.1

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

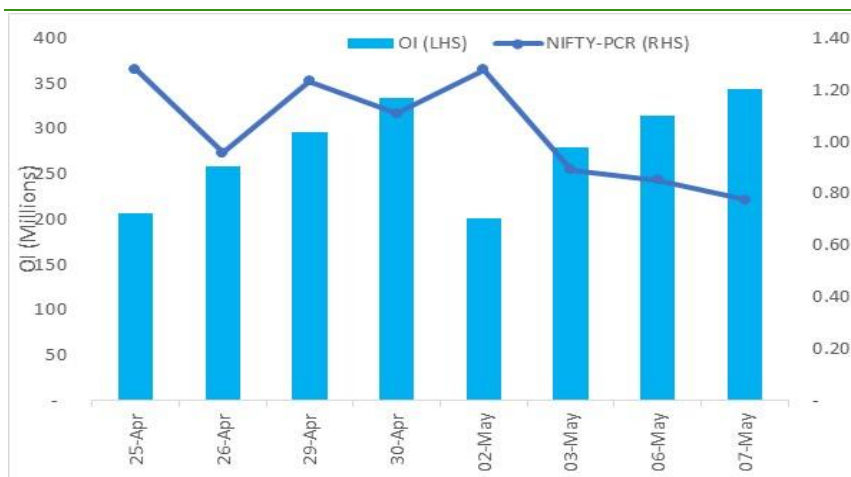
INFY



DERIVATIVE SUMMARY

- For weekly (09 May), max OI addition was seen at 22400 call and 21800 put. Max OI is at 23000 call and 22000 put. For Monthly expiry (30 May), max OI addition was seen at 22300 call and 22000 put. Max OI is at 22500 call and 22000 put.
- Cumulative Nifty PCR stands at 0.78 (07 May 24) Vs 0.85 (06 May 24)
- Overall FII derivatives data is negative for Tuesday (07 May 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 41.76% (07 May 24) Vs 45.47% (06 May 24). In Index options, there was net addition in call option - short 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	22303	48285
Max OI Call	22500	49000
Max OI Put	22000	48000
Max change in OI Call	22300	48500
Max change in OI Put	22000	46000
PCR (Cumulative)	0.78	0.56

Source: NSE, MNCL Research

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