

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.29% cut at 24781 level yesterday. Banking index performed in line with the benchmark index as it closed with 0.25% cut at 51962 level.
- India VIX closed with 5.56% gain at 13.76 level.
- Among Sectors NIFTYAUTO outperformed the benchmark index as it closed with 0.42% gain while NIFTYMEDIA underperformed as it closed with 2.83% cut.
- Broader market lagged the benchmark index as both MIDCAP index and SMALLCAP index closed with 1.66% and 1.47% cut 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. However, Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 24600 - 24550 level and resistance at 24900 - 24950 level.
- Banking index is likely to perform in line with benchmark index today with support at 51500 - 51300 level and resistance at 52400 - 52600 level.
- ASIANPAINT has closed with bullish candlestick pattern. It is likely to trade with a positive bias today.

PIVOT TABLE

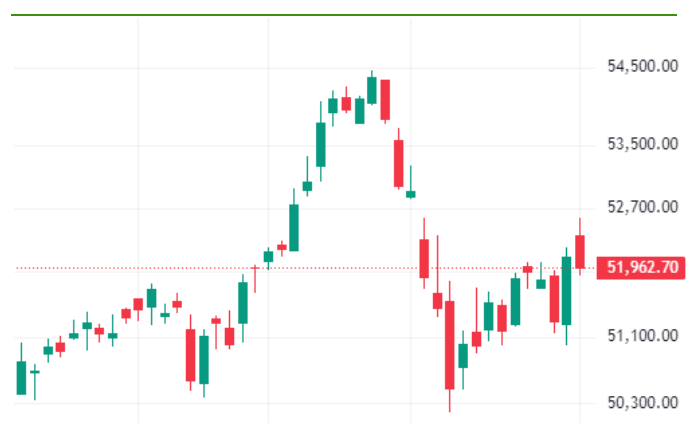
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24550	24600	24,781	24900	24950
BANK NIFTY	51300	51500	51,963	52400	52600

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,781	-0.29%
BANK NIFTY	51,963	-0.25%
FINNIFTY	23,955	0.07%
NIFTYNEXT50	73,285	-1.35%
MIDCAP SELECT	12,694	-2.61%
SENSEX	81,151	-0.09%
VIX	13.88	6.42%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,252	0.42%
NIFTY FMCG	60,280	-1.25%
NIFTY IT	41,563	-1.29%
NIFTY METAL	9,607	-1.51%
NIFTYPHARM	23,123	-1.00%
NIFTY REALTY	1,033	-1.40%
NIFTY PSE	10,622	-1.50%
NIFTYPTBA	25,704	-1.08%
NIFTYPSUBA	6,600	-1.07%
NIFTYMIDCA	57,678	-1.66%
NIFTYSMLC	18,797	-1.47%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2,261.8
DII	3,225.9

Source: NSE

Market Breath (Nifty 50)

Advance	12
Decline	37
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,02,476
5 Days Average	1,02,714

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ASIANPAINTS	3,049.2	1.2%	Positive	2979.1	1,488.6	1,499.9	3,070.6	3,092.0
INDUSINDBK	1,308.3	-2.9%	Negative	1,266.3	1,287.3	1,320.6	1,341.6	1,375.0

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

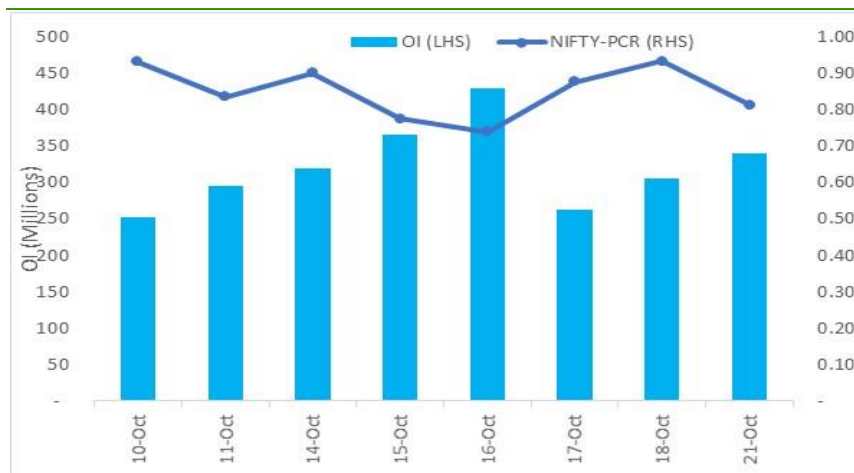
ASIANPAINTS



DERIVATIVE SUMMARY

- For weekly (24 Oct), max OI addition was seen at 25000 call and 23000 put. Max OI is at 25000 call and 24000 put. For Monthly expiry (31 Oct), max OI addition was seen at 25000 call and 24000 put. Max OI is at 27000 call and 24500 put.
- Cumulative Nifty PCR stands at 0.81 (21 Oct24) Vs 0.93 (18 Oct24)
- Overall FII derivatives data is negative for Monday (21 Oct24)
- In Index futures, there was net unwinding on the long side resulting in long exposure went down at 32.95% (21 Oct24) Vs 33.57% (18 Oct24). In Index options, there was net addition in call options - short side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (31 Oct Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24781	51963
Max OI Call	27000	54000
Max OI Put	24500	55000
Max change in OI Call	25000	52500
Max change in OI Put	24000	42000
PCR (Cumulative)	0.81	0.87

Source: NSE, MNCL Research

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