

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.01% gain at 21930 level. Banking index performed slightly better than the benchmark index as it closed with 0.28% gain at 45818 level.
- India VIX closed with 1.77% cut at 15.50 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 2.86% gain while NIFTYIT index underperformed as it closed with 1.25% cut.
- Broader market performed slightly better than the benchmark index as both MIDCAP and SMALLCAP index closed with 0.75% and 0.71% gains 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.
- European markets (DAX) closed lower while US markets (DJIA) closed higher yesterday. Asian Markets are largely trading mixed today.

## Intraday Market Outlook

- Benchmark index is likely to trade volatile on weekly expiry today. Index has support at 21800 - 21750 level and resistance at 22050 – 22100 level.
- Banking index is likely to trade in line with the benchmark index today with support at 45500 - 45300 level and resistance at 46200 - 46400 level.
- ASIANPAINTS has closed with bullish candlestick and it is likely to trade with positive bias today.

## Indices

| INDEX      | Close  | % Change |
|------------|--------|----------|
| CNX NIFTY  | 21,931 | 0.01%    |
| BANK NIFTY | 45,819 | 0.28%    |
| FINNIFTY   | 20,444 | 0.38%    |
| SENSEX     | 72,152 | -0.05%   |
| VIX        | 15.51  | -1.77%   |

Source: NSE

## Sector Gainers/Losers

| INDEX        | Close  | % Change |
|--------------|--------|----------|
| NIFTY AUTO   | 19,904 | #VALUE!  |
| NIFTY FMCG   | 54,773 | 0.30%    |
| NIFTY IT     | 37,768 | -1.25%   |
| NIFTY METAL  | 8,277  | 0.47%    |
| NIFTYPHARM   | 18,565 | 0.42%    |
| NIFTY RELATY | 882    | 1.84%    |
| NIFTY PSE    | 9,292  | -0.17%   |
| NIFTYPTBA    | 23,289 | -0.07%   |
| NIFTYPSUBA   | 6,744  | 2.86%    |
| NIFTYMIDCA   | 49,352 | 0.75%    |
| NIFTYSMLC    | 16,566 | 0.71%    |

Source: NSE

## FII / DII ACTIVITY

| INDEX | Rs IN CR |
|-------|----------|
| FII   | -1691.02 |
| DII   | 327.73   |

Source: NSE

## Market Breath (Nifty 50)

|           |    |
|-----------|----|
| Advance   | 29 |
| Decline   | 21 |
| Unchanged | 0  |

Source: NSE

## Turnover (Cr)

|                     |            |
|---------------------|------------|
| Daily cash Turnover | 13,256,337 |
| 5 Days Average      | 13,854,603 |

Source: NSE

## PIVOT TABLE

| INDEX      | S2    | S1    | CLOSE  | R1    | R2    |
|------------|-------|-------|--------|-------|-------|
| NIFTY      | 21750 | 21800 | 21,931 | 22050 | 22100 |
| BANK NIFTY | 45300 | 45500 | 45,819 | 46200 | 46400 |

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Charts



### STOCKS OF THE DAY

| Stock      | Closing Price | % Change | Bias     | S2     | S1      | PIVOT   | R1      | R2      |
|------------|---------------|----------|----------|--------|---------|---------|---------|---------|
| ASIANPAINT | 2,981.2       | 1.7%     | Positive | 2906.5 | 2,943.8 | 2,973.4 | 3,010.7 | 3,040.3 |

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

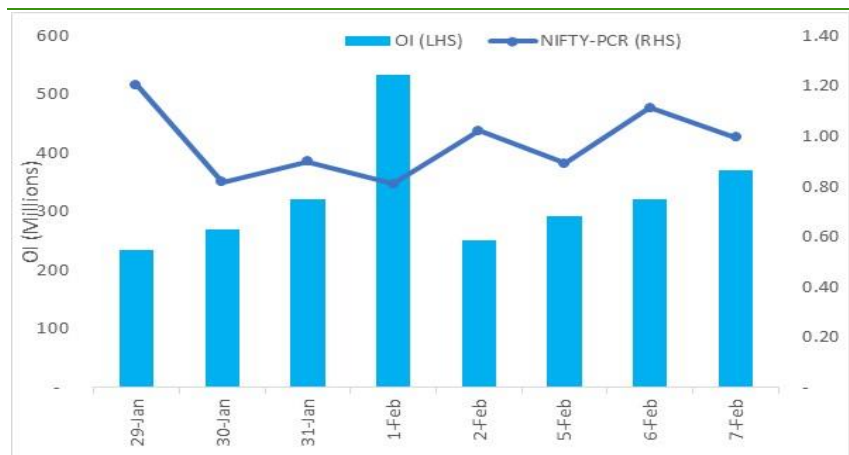
#### ASIANPAINT



### DERIVATIVE SUMMARY

- For Weekly (08 Feb), max OI addition was seen at 22300 call and 21400 put. Max OI is at 22300 call and 21900 put. For Monthly expiry (29 Feb), max OI addition was seen at 22300 call and 22000 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1 (7 Feb 24) Vs 1.11 (6 Feb 24)
- Overall FII derivatives data is negative for Wednesday (7 Feb 24)
- In Index futures, there was net addition in short side resulting in long exposure going down at 34.36% (7 Feb 24) Vs 37.31% (6 Feb 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - short side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (29 Feb Expiry)

| SYMBOL                | Nifty | Banknifty |
|-----------------------|-------|-----------|
| Closing Price         | 21931 | 45819     |
| Max OI Call           | 23000 | 49000     |
| Max OI Put            | 21000 | 49000     |
| Max change in OI Call | 22300 | 47000     |
| Max change in OI Put  | 22000 | 46500     |
| PCR (Cumulative)      | 1.00  | 0.70      |

Source: NSE, MNCL Research

**EQUITY RESEARCH TEAM**

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