

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday as it closed with 1.00% gain at 21654 level. Banking index performed slightly better than the benchmark index as it closed with 1.17% gain at 48282 level.
- India VIX closed with 6.00% gain at 15.55 level.
- Among Sectors PSUBANK index performed better than the benchmark index as it closed with 2.06% gain while NIFTYPSE index underperformed as it closed with 0.54% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.41% and 0.20% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. FII were net buyers while DII were net sellers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are largely trading higher today.

Intraday Market Outlook

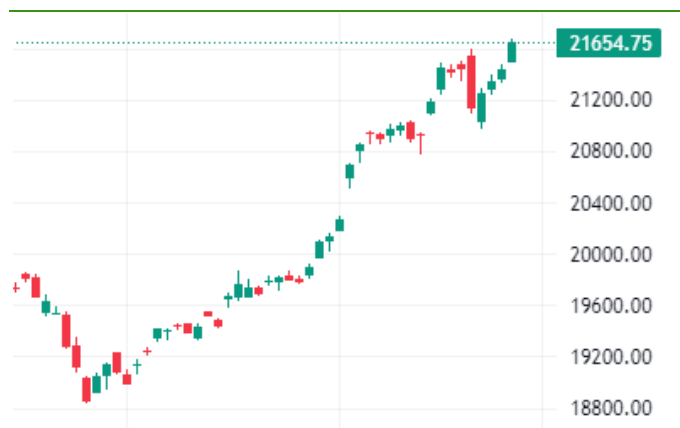
- Benchmark index is likely to trade with positive bias today with support at 21550 - 21500 level and resistance at 21750 – 21800 level.
- Banking index is likely to trade in line with benchmark index today with support at 48000 - 47800 level and resistance at 48700 - 48900 level.
- SBIN has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

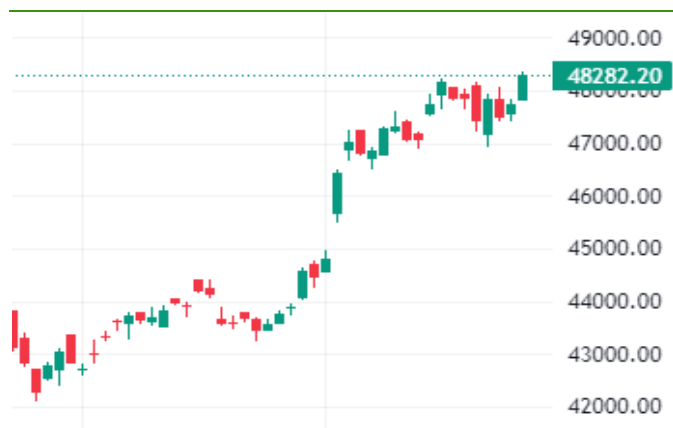
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21500	21550	21,655	21750	21800
BANK NIFTY	47800	48000	48,282	45700	48900

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	21,655	1.00%
BANK NIFTY	48,282	1.17%
FINNIFTY	21,466	0.96%
SENSEX	72,038	0.98%
VIX	15.56	5.99%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	18,225	1.51%
NIFTY FMCG	55,750	0.48%
NIFTY IT	35,741	0.70%
NIFTY METAL	7,848	1.39%
NIFTYPHARM	16,656	0.56%
NIFTY RELATY	770	0.68%
NIFTY PSE	7,719	-0.54%
NIFTYPVTBA	24,820	0.97%
NIFTYPSUBA	5,692	2.06%
NIFTYMIDCA	45,559	0.38%
NIFTYSMLC	14,933	0.45%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	2926.05
DII	-192.01

Source: NSE

Market Breath (Nifty 50)

Advance	39
Decline	10
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	8,716,145
5 Days Average	9,721,414

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
SBIN	648.6	1.7%	Positive	635.2	641.9	645.7	652.3	656.1
JSWSTEEL	875.9	2.8%	Positive	845.2	860.5	871.0	886.4	896.9

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 Ssotherwise), 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

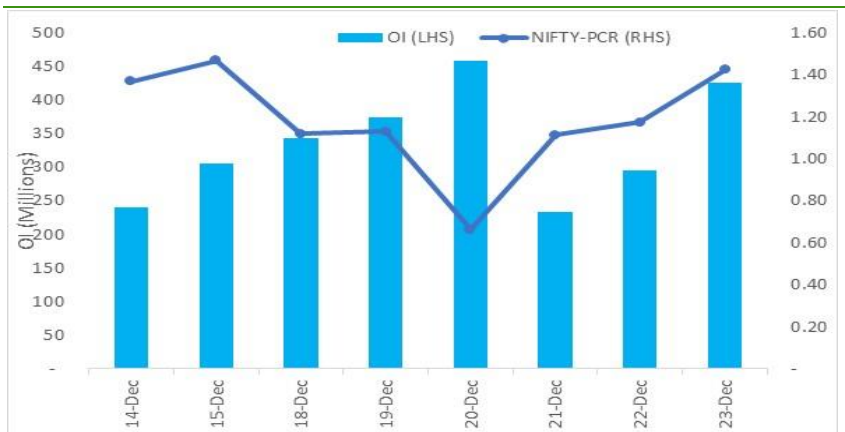
SBIN



DERIVATIVE SUMMARY

- For Weekly/Monthly (28 Dec), max OI addition was seen at 21700 call and 21600 put. Max OI is at 22000 call and 21500 put. For Monthly expiry (28 Dec), max OI addition was seen at 21700 call and 21600 put. Max OI is at 22000 call and 21500 put.
- Cumulative Nifty PCR stands at 1.43 (27 Dec 23) Vs 1.18 (26 Dec 23)
- Overall FII derivatives data is negative for Wednesday (27 Dec 23)
- In Index futures, there was net addition in short side resulting in long exposure going down at 62.61% (27 Dec 23) Vs 64.42% (26 Dec 23). 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 Nov Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21655	48282
Max OI Call	22000	49000
Max OI Put	21500	47000
Max change in OI Call	21700	49500
Max change in OI Put	21600	48000
PCR (Cumulative)	1.43	1.36

Source: NSE, MNCL Research

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