

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday before closing with 0.68% gain at 22666 level. Banking index lagged the benchmark index as it closed with 0.18% gain at 48582 level.
- India VIX closed with 2.40% gain at 11.61 level.
- Among Sectors NIFTYAUTO index performed better than the benchmark index as it closed with 2.16% gain while NIFTYPSUBANK index underperformed as it closed with 0.89% cut.
- Broader market lagged the benchmark index as both MIDCAP and SMALLCAP index closed with 0.04% and 0.32% 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 higher while US markets (DJIA) closed lower yesterday. Asian Markets are largely trading higher today.

## Intraday Market Outlook

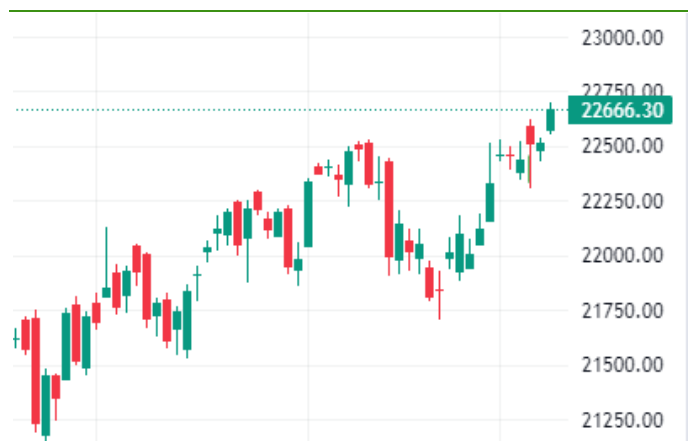
- Benchmark index is likely to open higher and trade volatile today. Index has support at 22600 - 22550 level and resistance at 22800 - 22850 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48300 - 48100 level and resistance at 49000 - 49200 level.
- SRF has closed with bullish candlestick and it is likely to trade with positive bias today.

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22550	22600	22,666	22800	22850
BANK NIFTY	48100	48300	48,582	49000	49200

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Charts



## Indices

INDEX	Close	% Change
CNX NIFTY	22,666	0.68%
BANK NIFTY	48,582	0.18%
FINNIFTY	21,605	0.22%
SENSEX	74,743	0.67%
VIX	11.61	2.40%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,068	2.16%
NIFTY FMCG	53,966	0.07%
NIFTY IT	35,064	-0.52%
NIFTY METAL	8,795	1.10%
NIFTYPHARM	19,219	0.30%
NIFTY RELATY	950	1.33%
NIFTY PSE	9,540	0.59%
NIFTYPTBA	24,287	0.24%
NIFTYPSUBA	7,241	-0.89%
NIFTYMIDCA	50,041	0.04%
NIFTYSMLC	16,407	0.32%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-684.68
DII	3470.54

Source: NSE

## Market Breath (Nifty 50)

Advance	37
Decline	13
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	94,97,190
5 Days Average	1,03,03,707

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
SRF	2,607.2	0.8%	Positive	2531.3	2,569.3	2,593.6	2,631.6	2,655.9

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 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

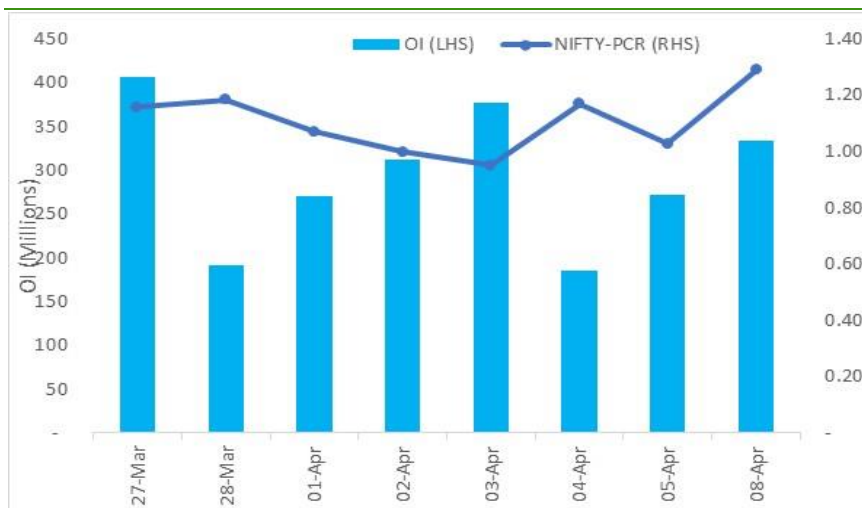
#### SRF



### DERIVATIVE SUMMARY

- For weekly (10 Apr), max OI addition was seen at 23150 call and 22600 put. Max OI is at 23000 call and 22500 put. For Monthly expiry (25 Apr), max OI addition was seen at 23200 call and 22500 put. Max OI is at 23000 call and 22500 put.
- Cumulative Nifty PCR stands at 1.29 (08 Apr 24) Vs 1.03 (05 Apr 24)
- Overall FII derivatives data is positive for Monday (08 Apr 24)\*
- In Index futures, there was net addition in long side resulting in long exposure going up at 45.26% (08 Apr 24) Vs 42.67% (05 Apr 24). In Index options, there was net addition in call option - short side and net addition in put options - short side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (25 Apr Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22666	48582
Max OI Call	23000	48500
Max OI Put	22500	48000
Max change in OI Call	23200	48500
Max change in OI Put	22500	48500
PCR (Cumulative)	1.29	1.2

Source: NSE, MNCL Research

**EQUITY RESEARCH TEAM**

<b>Name</b>	<b>Designation</b>	<b>Email</b>	<b>Landline No.</b>
<b>Amit Jain</b>	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
<b>Arpan Shah</b>	Senior Research Analyst	arpan.shah@mnclgroup.com	079-26666504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. ([www.mnclgroup.com](http://www.mnclgroup.com))

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