

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias as it closed lower at 25198 level yesterday. Banking index performed in line with the benchmark index and closed at 51400 level
- India VIX closed with 3.86% gain at 14.3 level
- Among Sectors NIFTYPHARMA AND NIFTYFMCG outperformed the benchmark index as it closed with 0.74% and 0.41% gains respectively while METAL index underperformed as it closed with 0.75% cut
- Broader market performed better than the benchmark index as both MIDCAP and SMALLCAP index closed with 0.13% and 0.02% cut respectively
- Advance/Decline ratio was in favour of declines and cash turnover was lower than 5-day average. Both FII and 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 higher today.

Intraday Market Outlook

- Benchmark index is likely to open higher and trade volatile on expiry day today. Index has support at 25100 - 25050 level and resistance at 25350 - 25400 level.
- Banking index is likely to outperform the benchmark index and trade with positive bias today with support at 51100 - 50900 level and resistance at 52000 - 52200 level.
- ICICIBANK has closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	25050	25100	25,199	25350	25400
BANK NIFTY	50900	51100	51,400	52000	52200

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	25,199	-0.32%
BANK NIFTY	51,400	-0.56%
FINNIFTY	23,834	-0.37%
NIFTYNEXT50	75,451	0.05%
MIDCAP SELECT	13,218	0.05%
SENSEX	82,353	-0.25%
VIX	14.38	3.86%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,934	-0.39%
NIFTY FMCG	63,743	0.41%
NIFTY IT	42,451	-0.94%
NFTY METAL	9,186	-0.75%
NIFTYPHARM	23,184	0.74%
NIFTY REALTY	1,052	0.65%
NIFTY PSE	11,340	-0.77%
NIFTYPTBA	25,703	-0.65%
NIFTYPSUBA	6,879	-1.69%
NIFTYMIDCA	59,224	-0.13%
NIFTYSMLC	19,322	-0.02%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	975.5
DII	97.4

Source: NSE

Market Breath (Nifty 50)

Advance	18
Decline	31
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,14,786
5 Days Average	1,38,423

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,236.4	-0.9%	Positive	1226.7	1,231.5	1,237.6	1,242.4	1,248.5

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

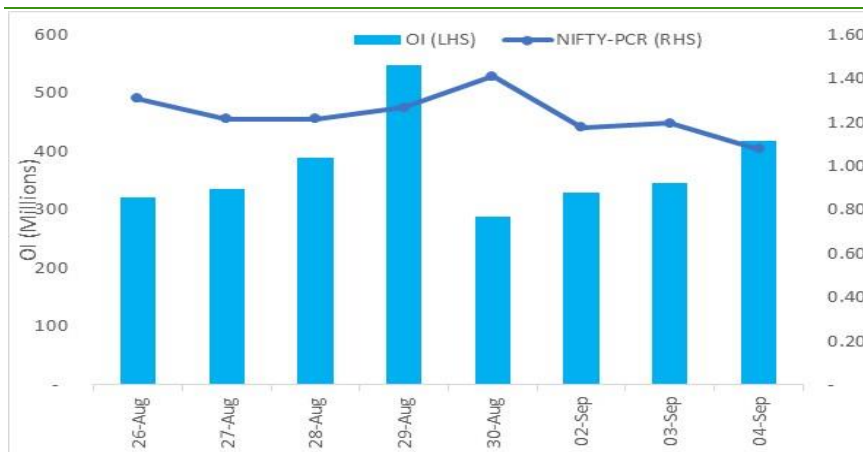
ICICIBANK



DERIVATIVE SUMMARY

- For weekly expiry (05 Sep), max OI addition was seen at 25200 call and 25000 put. Max OI is at 25300 call and 25000 put. For Monthly expiry (26 Sep), max OI addition was seen at 25200 call and 25000 put. Max OI is at 25000 call and 25000 put.
- Cumulative Nifty PCR stands at 1.08 (04 Sep24) Vs 1.2 (03 Sep24)
- Overall FII derivatives data is negative for Wednesday (04 Sep24)
- In Index futures, there was net addition on short side resulting in long exposure going down at 68.4% (04 Sep24) Vs 70.2% (03 Sep24). In Index options, there was net unwinding in call option - short side and put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (26 Sep Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	25199	51400
Max OI Call	25000	52000
Max OI Put	25000	52000
Max change in OI Call	25200	54000
Max change in OI Put	25000	51000
PCR (Cumulative)	1.08	0.90

Source: NSE, MNCL Research

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