

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday before closing with 0.12% gain at 22405 level. Banking index performed in line with the benchmark index as it closed 0.36% at 47456 level.
- India VIX closed with 0.47% cut at 14.92 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 2.38% gain while NIFTYMEDIA index underperformed as it closed with 1.85% cut.
- Broader market traded mixed as MIDCAP index closed with 0.19% gain while SMALLCAP index closed with 0.51% cut.
- Advance/Decline ratio was in favour of Advances and cash turnover was higher than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed lower yesterday. Asian Markets are trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today with support at 22250 - 22200 level and resistance at 22500 - 22550 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47100 - 46900 level and resistance at 47700 - 48000 level.
- AXISBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

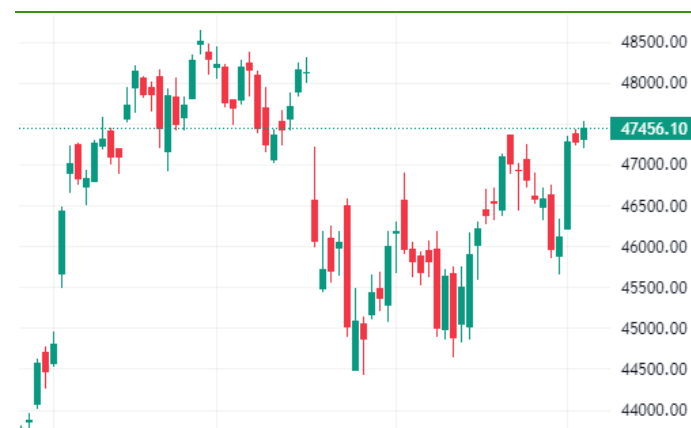
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22200	22250	22,406	22500	22550
BANK NIFTY	46900	47100	47,456	47700	48000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	22,406	0.12%
BANK NIFTY	47,456	0.34%
FINNIFTY	20,927	0.38%
SENSEX	73,872	0.09%
VIX	14.92	-0.46%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,840	-0.49%
NIFTY FMCG	54,222	-0.45%
NIFTY IT	37,315	-0.77%
NIFTY METAL	8,319	-0.23%
NIFTYPHARM	18,960	0.29%
NIFTY RELATY	927	0.16%
NIFTY PSE	9,604	2.38%
NIFTYPVTBA	23,780	0.40%
NIFTYPSUBA	7,140	0.26%
NIFTYMIDCA	49,249	0.20%
NIFTYSMLC	16,087	-0.51%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-564.06
DII	3542.87

Source: NSE

Market Breath (Nifty 50)

Advance	25
Decline	25
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	9,117,075
5 Days Average	8,644,679

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
AXISBANK	1,106.8	0.9%	Positive	1087.1	1,096.9	1,102.9	1,112.7	1,118.7

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

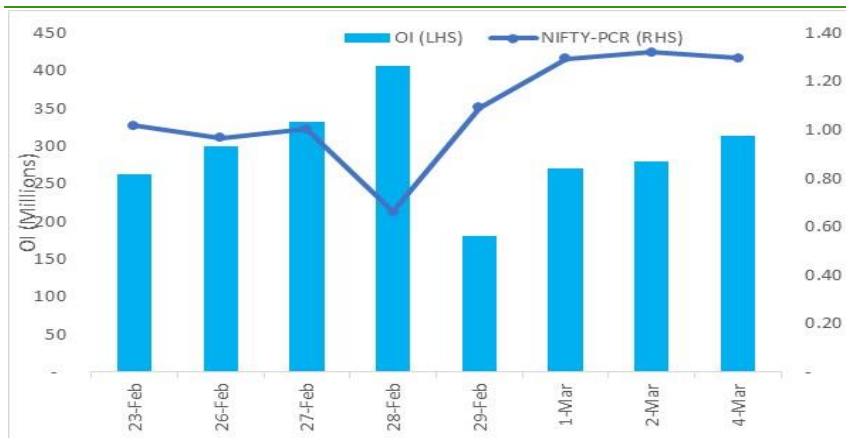
AXISBANK



DERIVATIVE SUMMARY

- For Weekly (7 Mar), max OI addition was seen at 22400 call and 22400 put. Max OI is at 23000 call and 22200 put. For Monthly expiry (28 Mar), max OI addition was seen at 22500 call and 22400 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.3 (4 Mar 24) Vs 1.32 (2 Mar 24)
- Overall FII derivatives data is positive for Monday (4 Mar 24)
- In Index futures, there was net addition in long side resulting in long exposure going up at 37.99% (4 Mar 24) Vs 35.26% (2 Mar 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 (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22406	47456
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	22500	49000
Max change in OI Put	22400	43000
PCR (Cumulative)	1.30	1.18

Source: NSE, MNCL Research

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