

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday before closing with 0.01% cut at 24320 level. Banking index underperformed the benchmark index as it closed with 0.45% cut at 52425 level.
- India VIX closed with 7.13% cut at 13.60 level.
- Among Sectors NIFTYFMCG index performed better than the benchmark index as it closed with 1.63% gain while NIFTYPSUBANK index underperformed as it closed with 1.60% cut.
- Broader market performed in line with the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.35% and 0.17% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed almost flat yesterday. Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today. Index has support at 24150 - 24100 level and resistance at 24450 - 24500 level.
- Banking index is likely to trade in line with the benchmark index today with support at 52000 - 51800 level and resistance at 52800 - 53000 level.
- HDFCLIFE closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

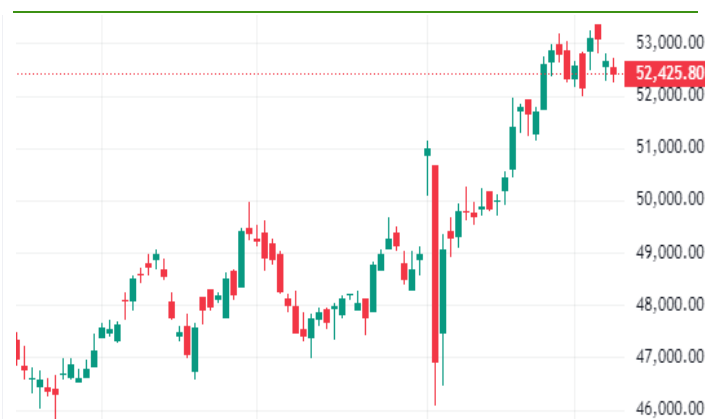
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24100	24150	24,321	24450	24500
BANK NIFTY	51800	52000	52,426	52800	53000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,321	-0.01%
BANK NIFTY	52,426	-0.45%
FINNIFTY	23,587	-0.23%
NIFTYNEXT50	73,509	0.11%
MIDCAP SELECT	12,374	-1.17%
SENSEX	79,960	-0.04%
VIX	13.60	7.12%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,261	-0.54%
NIFTY FMCG	58,611	1.63%
NIFTY IT	37,742	0.06%
NIFTY METAL	9,877	-0.93%
NIFTYPHARM	20,326	-0.63%
NIFTY REALTY	1,114	-0.43%
NIFTY PSE	11,225	1.17%
NIFTYPTVBA	26,200	-0.25%
NIFTYPSUBA	7,239	-1.60%
NIFTYMIDCA	56,888	-0.35%
NIFTYSMLC	18,908	-0.17%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	61.0
DII	2,866.8

Source: NSE

Market Breath (Nifty 50)

Advance	23
Decline	27
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,44,75,656
5 Days Average	1,41,47,683

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCLIFE	620.9	2.2%	Positive	603.7	612.3	617.2	625.8	630.6

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

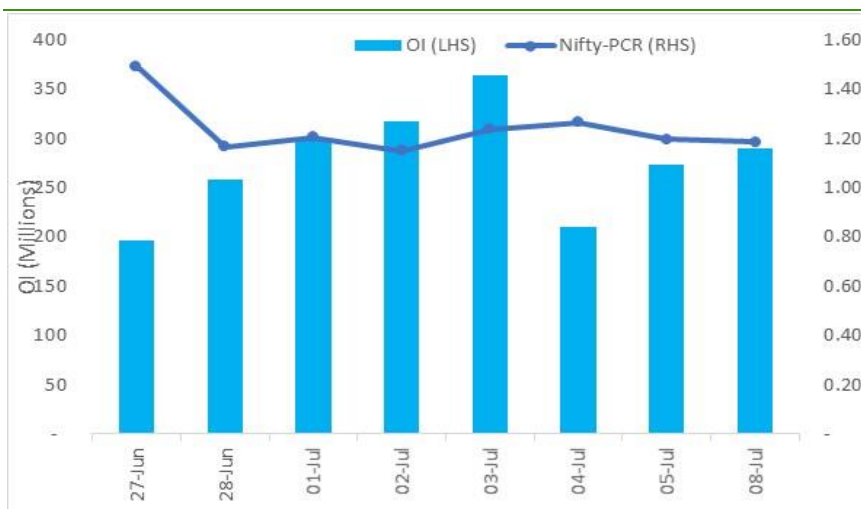
HDFCLIFE



DERIVATIVE SUMMARY

- For weekly (11 Jul), max OI addition was seen at 24650 call and 23700 put. Max OI is at 25000 call and 24000 put. For Monthly expiry (25 Jul), max OI addition was seen at 25000 call and 23800 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 1.18 (08 Jul 24) Vs 1.2 (05 Jul 24)
- Overall FII derivatives data is negative for Monday (08 Jul 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 83.63% (08 Jul 24) Vs 83.85% (05 Jul 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 Jul Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24321	52426
Max OI Call	25000	51000
Max OI Put	24000	51000
Max change in OI Call	24650	52500
Max change in OI Put	23700	51000
PCR (Cumulative)	1.18	0.71

Source: NSE, MNCL Research

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