

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with negative bias yesterday as it closed with 5.93% cut at 21885 level. Banking index underperformed the benchmark index as it closed with 7.95% cut at 46928 level.
- India VIX closed with 27.75% gain at 26.74 level.
- Among Sectors NIFTYFMCG index performed better than the benchmark index as it closed with 0.95% gain while NIFTYPSE index underperformed as it closed with 16.38% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 7.88% and 8.23% 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 sellers 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

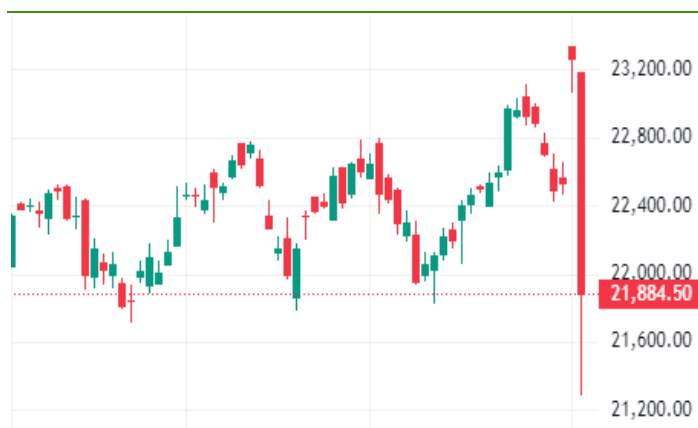
- Benchmark index is likely to trade volatile today. Index has support at 21600 - 21400 level and resistance at 22200 - 22400 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46000 - 45500 level and resistance at 47800 - 48300 level.
- TCS closed with positive candlestick pattern and it is likely to trade with positive bias today.

## PIVOT TABLE

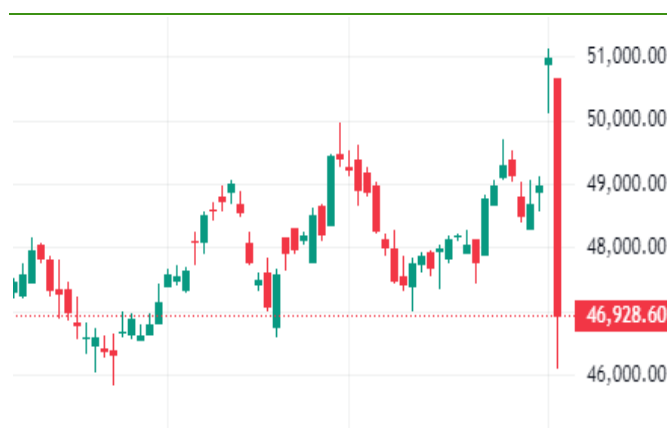
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21400	21600	21,885	22200	22400
BANK NIFTY	45500	46000	46,929	47800	48300

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	21,885	-5.93%
BANK NIFTY	46,929	-7.95%
FINNIFTY	20,820	-7.86%
NIFTYNEXT50	64,022	-9.34%
MIDCAP SELECT	10,841	-7.53%
SENSEX	72,079	-5.74%
VIX	25.89	23.65%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,193	-3.33%
NIFTY FMCG	55,173	0.95%
NIFTY IT	32,316	-0.60%
NIFTY METAL	8,980	-10.63%
NIFTYPHARM	18,603	-1.38%
NIFTY REALTY	976	-9.62%
NIFTY PSE	9,475	-16.38%
NIFTYPVTBA	23,269	-7.04%
NIFTYPSUBA	23,269	-7.04%
NIFTYMIDCA	49,151	-7.88%
NIFTYSMLC	15,692	-8.23%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-12,436.2
DII	-3,319.0

Source: NSE

## Market Breath (Nifty 50)

Advance	13
Decline	37
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	2,71,24,543
5 Days Average	1,77,10,980

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
TCS	3,715.0	0.3%	Positive	3530.3	3,622.7	3,683.8	3,776.2	3,837.3

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

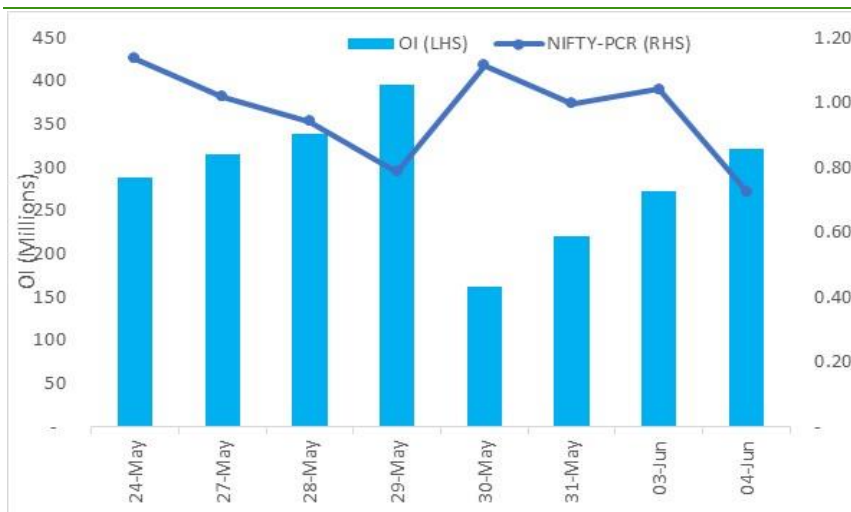
TCS



### DERIVATIVE SUMMARY

- For weekly (6 Jun), max OI addition was seen at 25000 call and 20250 put. Max OI is at 24700 call and 20200 put. For Monthly expiry (27 Jun), max OI addition was seen at 23800 call and 14000 put. Max OI is at 24000 call and 20000 put.
- Cumulative Nifty PCR stands at 0.73 (04 Jun 24) Vs 1.04 (03 Jun 24)
- Overall FII derivatives data is negative for Tuesday (04 Jun 24)\*
- In Index futures, there was net addition in short side resulting in long exposure going down at 14.75% (04 Jun 24) Vs 28.26% (03 Jun 24). In Index options, there was net addition in call option - short side and net addition in put options - long side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (27 Jun Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21885	46929
Max OI Call	24000	47000
Max OI Put	20000	49500
Max change in OI Call	23800	49500
Max change in OI Put	14000	47500
PCR (Cumulative)	0.73	0.46

Source: NSE, MNCL Research

**EQUITY RESEARCH TEAM**

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Arpan Shah	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