

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.18% cut at 23516 level. Banking index outperformed the benchmark index as it closed with 1.90% gain at 51398 level.
- India VIX closed with 5.77% gain at 13.71 level.
- Among Sectors FINNIFTY index performed better than the benchmark index as it closed with 1.59% gain while NIFTYREALTY index underperformed as it closed with 2.83% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.97% and 0.46% 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) closed lower while US markets (DJIA) were shut due to holiday yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on weekly expiry today. Index has support at 23350 - 23300 level and resistance at 23700 - 23750 level.
- Banking index is likely to trade in line with the benchmark index today with support at 50900 - 50700 level and resistance at 52000 - 52200 level.
- BAJAJAUTO closed with bearish candlestick pattern and it is likely to trade with negative bias today.

PIVOT TABLE

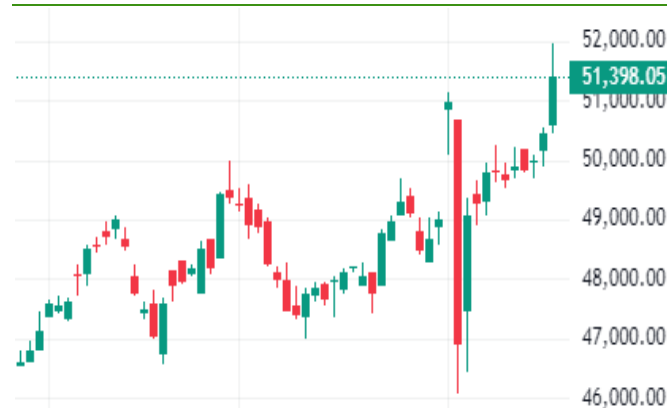
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23300	23350	23,516	23700	23750
BANK NIFTY	50700	50900	51,398	52000	52200

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	23,516	-0.18%
BANK NIFTY	51,398	1.90%
FINNIFTY	22,944	1.59%
NIFTYNEXT50	71,537	-1.12%
MIDCAP SELECT	12,004	-0.92%
SENSEX	77,338	0.04%
VIX	13.71	5.76%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,382	-1.30%
NIFTY FMCG	56,647	-0.91%
NIFTY IT	34,927	0.36%
NIFTY METAL	9,773	-1.18%
NIFTYPHARM	19,645	-0.92%
NIFTY REALTY	1,118	-2.83%
NIFTY PSE	10,678	-2.16%
NIFTYPTBA	25,554	2.01%
NIFTYPSUBA	7,490	0.09%
NIFTYMIDCA	54,952	-0.97%
NIFTYSMLC	18,156	-0.46%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	7,908.4
DII	7,107.8

Source: NSE

Market Breath (Nifty 50)

Advance	11
Decline	39
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,76,83,013
5 Days Average	1,40,74,708

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
BAJAJAUTO	9,685.8	-2.3%	Negative	9489.9	9,587.9	9,767.9	9,865.9	10,045.9

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

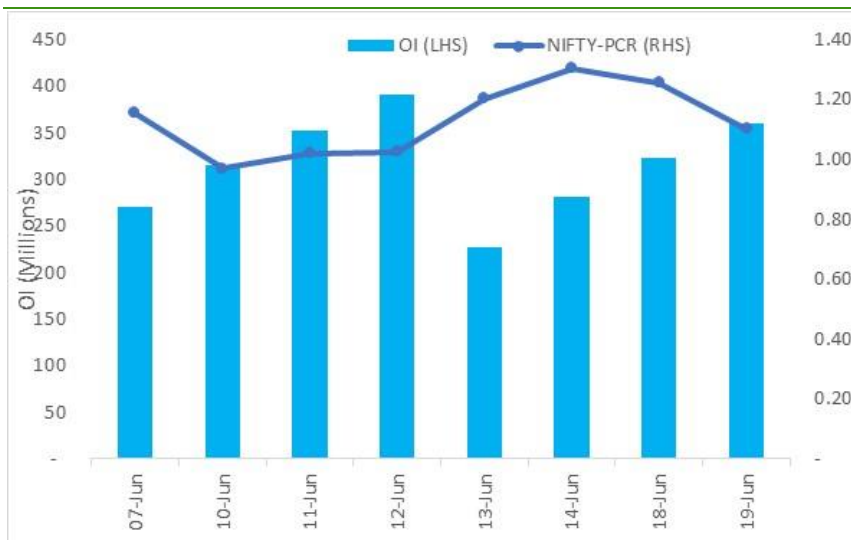
BAJAJAUTO



DERIVATIVE SUMMARY

- For weekly (20 Jun), max OI addition was seen at 24000 call and 23000 put. Max OI is at 24000 call and 23000 put. For Monthly expiry (27 Jun), max OI addition was seen at 25000 call and 22700 put. Max OI is at 24000 call and 22500 put.
- Cumulative Nifty PCR stands at 1.1 (19 Jun 24) Vs 1.26 (18 Jun 24)
- Overall FII derivatives data is positive for Wednesday (19 Jun 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 54.12% (19 Jun 24) Vs 48.73% (18 Jun 24). In Index options, there was net unwinding in call option - long side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (27 Jun Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23516	51398
Max OI Call	24000	52000
Max OI Put	22500	51000
Max change in OI Call	25000	54000
Max change in OI Put	22700	51000
PCR (Cumulative)	1.10	1.40

Source: NSE, MNCL Research

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