

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday on monthly expiry before closing with 0.75% gain at 22570 level. Banking index performed in line with the benchmark index as it closed with 0.63% gain at 48495 level.
- India VIX closed with 4.43% gain at 10.73 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 3.77% gain while NIFTYREALTY index underperformed as it closed with 0.25% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.47% and 0.84% gains respectively.
- 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 largely trading higher today.

## Intraday Market Outlook

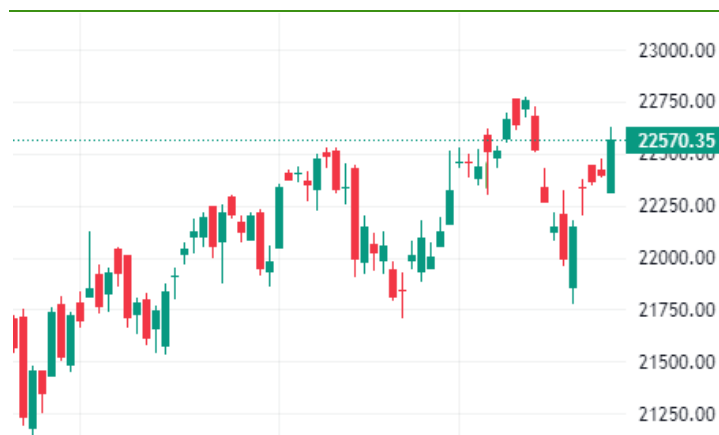
- Benchmark index is likely to trade with positive bias today index has support at 22500 - 22450 level and resistance at 22700 - 22750 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48200 - 48000 level and resistance at 48800 - 49000 level.
- RELIANCE has closed with bullish candlestick and it is likely to trade with positive bias today.

## PIVOT TABLE

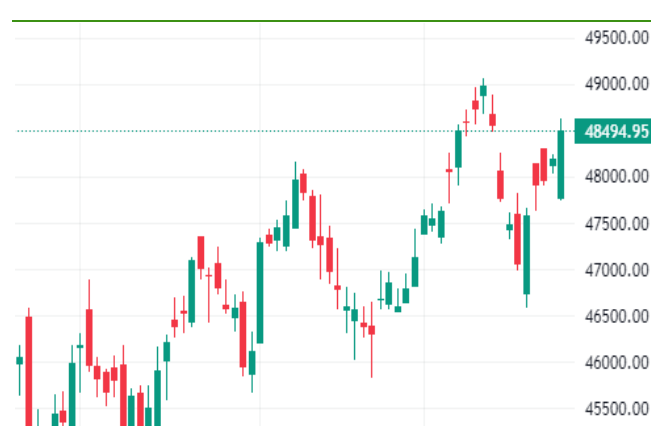
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22450	22500	22,570	22700	22750
BANK NIFTY	48000	48200	48,495	48800	49000

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Charts



## Indices

INDEX	Close	% Change
CNX NIFTY	22,570	0.75%
BANK NIFTY	48,495	0.63%
FINNIFTY	21,545	0.48%
SENSEX	74,339	0.66%
VIX	10.73	4.42%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,174	1.27%
NIFTY FMCG	54,292	0.67%
NIFTY IT	33,554	0.33%
NIFTY METAL	9,242	1.11%
NIFTYPHARM	18,878	1.57%
NIFTY RELATY	963	-0.25%
NIFTY PSE	9,828	1.33%
NIFTYPTBA	24,141	0.13%
NIFTYPSUBA	7,403	3.77%
NIFTYMIDCA	50,229	0.47%
NIFTYSMLC	16,887	0.84%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2823.33
DII	6167.56

Source: NSE

## Market Breath (Nifty 50)

Advance	40
Decline	10
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,38,70,051
5 Days Average	1,08,73,930

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
RELIANCE	2,920.0	0.7%	Positive	2860.0	2,890.0	2,913.0	2,942.9	2,965.9

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

#### RELIANCE



### DERIVATIVE SUMMARY

- For weekly (02 May), max OI addition was seen at 23500 call and 21500 put. Max OI is at 23500 call and 21500 put. For Monthly expiry (30 May), max OI addition was seen at 22600 call and 22500 put. Max OI is at 22500 call and 22000 put.
- Cumulative Nifty PCR stands at 1.28 (25 Apr 24) Vs 1.04 (24 Apr 24)
- Overall FII derivatives data is positive for Thursday (25 Apr 24)\*
- In Index futures, there was net unwinding in long side resulting in long exposure going up at 38.90% (25 Apr 24) Vs 31.48% (24 Apr 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - long side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22570	48495
Max OI Call	22500	48000
Max OI Put	22000	48000
Max change in OI Call	22600	48500
Max change in OI Put	22500	48500
PCR (Cumulative)	1.28	1.16

Source: NSE, MNCL Research

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