

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound on Friday before closing with 0.01% cut at 22513.7 level. Banking index outperformed the benchmark index as it closed with 0.90% gain at 48493 level.
- India VIX closed with 1.05% gain at 11.33 level.
- Among Sectors NIFTYREALTY index performed better than the benchmark index as it closed with 1.43% gain while NIFTYIT index underperformed as it closed with 0.50% cut.
- Broader market outperformed benchmark index as both MIDCAP and SMALLCAP index closed with 0.56% and 0.84% gains respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. FII were net buyers while DII were net sellers in the cash segment.
- European markets (DAX) closed lower while US markets (DJIA) closed higher on Friday. Asian Markets are trading higher today.

Intraday Market Outlook

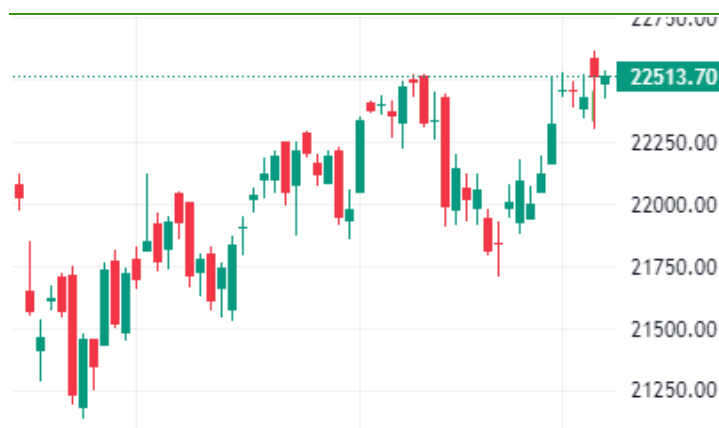
- Benchmark index is likely to trade with mild positive bias today. Index has support at 22450 - 22400 level and resistance at 22650 - 22700 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48200 - 48000 level and resistance at 48800 - 49000 level.
- ICICIBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22400	22450	22,514	22650	22700
BANK NIFTY	48000	48200	48,493	48800	49000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	22,514	#VALUE!
BANK NIFTY	48,493	0.90%
FINNIFTY	21,557	0.86%
SENSEX	74,248	0.03%
VIX	11.34	1.04%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,601	-0.24%
NIFTY FMCG	53,926	0.54%
NIFTY IT	35,248	-0.50%
NIFTY METAL	8,699	0.17%
NIFTYPHARM	19,161	0.19%
NIFTY RELATY	938	1.43%
NIFTY PSE	9,485	0.21%
NIFTYPTBA	24,228	0.90%
NIFTYPSUBA	7,306	0.74%
NIFTYMIDCA	50,023	0.56%
NIFTYSMLC	16,355	0.84%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	1659.27
DII	-3370.42

Source: NSE

Market Breath (Nifty 50)

Advance	20
Decline	28
Unchanged	2

Source: NSE

Turnover (Cr)

Daily cash Turnover	96,98,046
5 Days Average	1,00,93,607

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,083.4	0.4%	Positive	1060.4	1,071.9	1,079.0	1,090.5	1,097.5

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

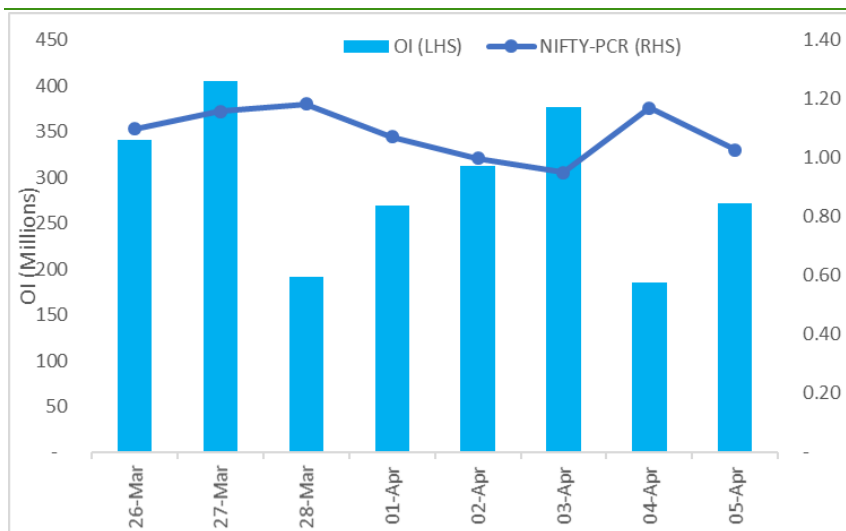
ICICIBANK



DERIVATIVE SUMMARY

- For weekly (10 Apr), max OI addition was seen at 22800 call and 22400 put. Max OI is at 23000 call and 22500 put. For Monthly expiry (25 Apr), max OI addition was seen at 24000 call and 21000 put. Max OI is at 22500 call and 22500 put.
- Cumulative Nifty PCR stands at 1.03 (05 Apr 24) Vs 1.17 (04 Apr 24)
- Overall FII derivatives data is negative for Friday (05 Apr 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 42.67% (05 Apr 24) Vs 42.96% (04 Apr 24). In Index options, there was net addition in call option - long side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Apr Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22514	48493
Max OI Call	22500	48000
Max OI Put	22500	48000
Max change in OI Call	24000	48500
Max change in OI Put	21000	48500
PCR (Cumulative)	1.03	1.32

Source: NSE, MNCL Research

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