

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.34% gain at 21618 level. Banking index performed in line with the benchmark index as it closed with 0.25% gain at 47360 level.
- India VIX closed with 2.21% cut at 12.97 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 3.47% gain while NIFTYPSE index underperformed as it closed with 1.01% cut.
- Broader market performed in line with the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.23% and 0.35% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) closed flat while US markets (DJIA) closed with positive bias yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade with mild positive bias today. Index has support at 21500 - 21450 level and resistance at 21750 – 21800 level.
- Banking index is likely to trade in line with benchmark index today with support at 47000 - 46800 level and resistance at 47800 - 48000 level.
- ICICIBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	21,619	0.34%
BANK NIFTY	47,361	0.25%
FINNIFTY	21,224	0.13%
SENSEX	71,658	0.38%
VIX	12.97	-2.20%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	18,559	0.21%
NIFTY FMCG	56,349	-0.40%
NIFTY IT	34,834	0.50%
NIFTY METAL	7,883	0.95%
NIFTYPHARM	17,402	0.32%
NIFTY RELATY	866	-0.11%
NIFTY PSE	7,997	-1.01%
NIFTYPVTBA	24,476	0.33%
NIFTYPSUBA	5,667	-0.26%
NIFTYMIDCA	47,107	0.29%
NIFTYSMLC	15,387	-0.15%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1721.35
DII	2080.01

Source: NSE

Market Breath (Nifty 50)

Advance	26
Decline	24
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	9,618,451
5 Days Average	10,077,600

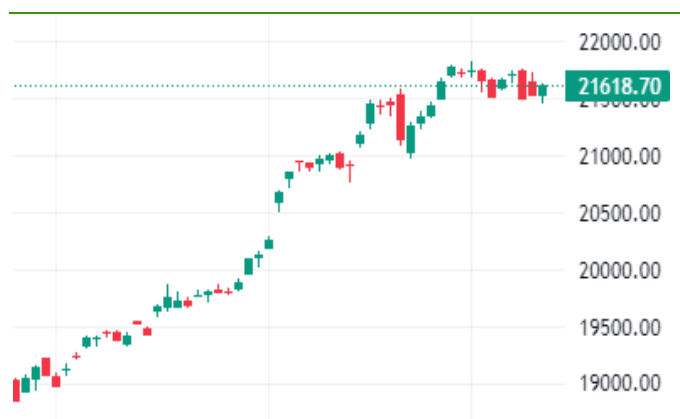
Source: NSE

PIVOT TABLE

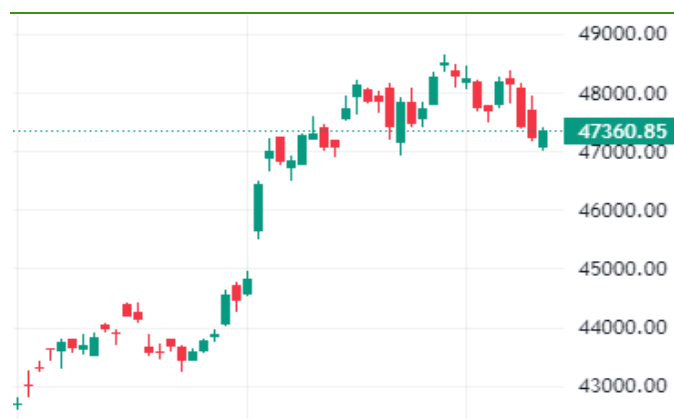
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21450	21500	21,619	21750	21800
BANK NIFTY	46800	47000	47,361	47800	48000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	993.1	1.4%	Positive	966.8	979.9	987.4	1,000.6	1,008.1

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

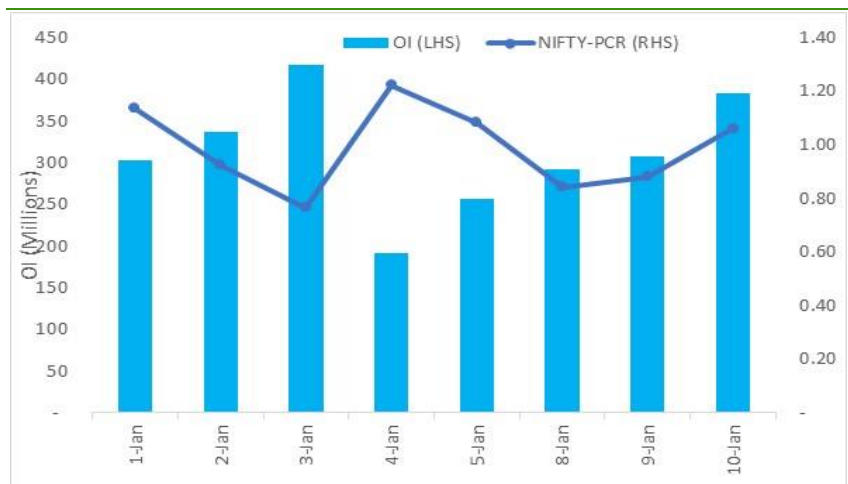
ICICIBANK



DERIVATIVE SUMMARY

- For Weekly (11 Jan), max OI addition was seen at 21800 call and 21500 put. Max OI is at 21800 call and 21500 put. For Monthly expiry (25 Jan), max OI addition was seen at 21100 call and 21500 put. Max OI is at 22000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.06 (10 Jan 24) Vs 0.88 (09 Jan 24)
- Overall FII derivatives data is negative for Wednesday (10 Jan 24)
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 63.09% (10 Jan 24) Vs 64.45% (09 Jan 24). In Index options, there was net unwinding in call option - long side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Jan Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21619	47361
Max OI Call	22000	49000
Max OI Put	21000	49000
Max change in OI Call	21100	48200
Max change in OI Put	21500	47000
PCR (Cumulative)	1.06	0.96

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

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Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022 30641600