

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias on Friday before closing with 1.09% cut at 24530 level. Banking index performed in line with the benchmark index as it closed with 0.67% cut at 52265 level.
- India VIX closed with 2.17% gain at 14.82 level.
- Among Sectors NIFTYIT index performed better than the benchmark index as it closed with 0.22% cut and NIFTYMETAL index underperformed as it closed with 3.95% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 2.11% and 2.29% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was lower than 5-day average. FII were net buyers while DII were net sellers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed lower on Friday. Asian Markets are following suit and trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade with negative bias today. Index has support at 24300 - 24250 level and resistance at 24600 - 24650 level.
- Banking index is likely to trade in line with the benchmark index today with support at 51700 - 51500 level and resistance at 52500 - 52700 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	24250	24300	24,531	24600	24650
BANK NIFTY	51500	51700	52,266	52500	52700

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,531	-1.09%
BANK NIFTY	52,266	-0.67%
FINNIFTY	23,596	-0.79%
NIFTYNEXT50	71,353	-2.41%
MIDCAP SELECT	12,194	-2.24%
SENSEX	80,605	-0.91%
VIX	14.83	2.17%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	24,963	-2.40%
NIFTY FMCG	61,088	-0.22%
NIFTY IT	39,923	-0.22%
NIFTY METAL	9,256	-3.95%
NIFTYPHARM	20,425	-1.65%
NIFTY REALTY	1,096	-2.36%
NIFTY PSE	10,929	-3.19%
NIFTYPTBA	26,008	-0.85%
NIFTYPSUBA	7,303	-1.41%
NIFTYMIDCA	55,908	0.00%
NIFTYSMLC	18,398	-2.29%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	1,506.1
DII	-461.6

Source: NSE

Market Breath (Nifty 50)

Advance	4
Decline	46
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,34,88,737
5 Days Average	1,39,02,474

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
BAJAJAUTO	9,386.1	-2.5%	Negative	9132.0	9,259.0	9,467.0	9,594.0	9,802.0

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

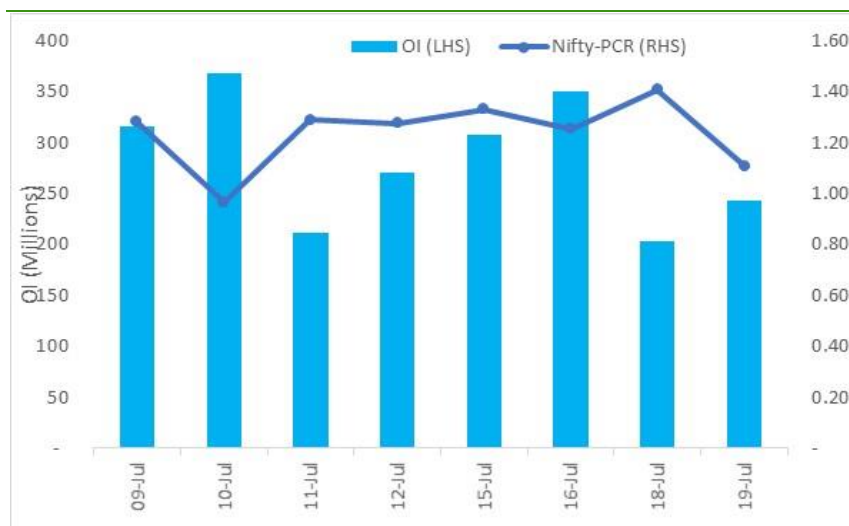
BAJAJAUTO



DERIVATIVE SUMMARY

- For weekly/monthly expiry (25 Jul), max OI addition was seen at 26500 call and 20150 put. Max OI is at 25500 call and 23500 put. For Monthly expiry (25 Jul), max OI addition was seen at 26500 call and 20150 put. Max OI is at 25500 call and 23500 put.
- Cumulative Nifty PCR stands at 1.11 (19 Jul 24) Vs 1.41 (18 Jul 24)
- Overall FII derivatives data is negative for Friday (19 Jul 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 78.85% (19 Jul 24) Vs 80.67% (18 Jul 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 Jul Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24531	52266
Max OI Call	25500	51000
Max OI Put	23500	51000
Max change in OI Call	26500	52500
Max change in OI Put	20150	51000
PCR (Cumulative)	1.11	0.76

Source: NSE, MNCL Research

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