

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday as it closed with 3.36% gain at 22620 level. Banking index outperformed the benchmark index as it closed with 4.53% gain at 49055 level.
- India VIX closed with 29.40% cut at 18.88 level.
- Among Sectors NIFTYMETAL index performed better than the benchmark index as it closed with 5.75% gain while NIFTYIT index underperformed as it closed with 2.39% gain.
- Broader market performed in line with the benchmark index as both MIDCAP index and SMALLCAP index closed with 4.30% and 3.81% 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) and US markets (DJIA) closed higher yesterday. Asian Markets are following suit and trading higher today.

## Intraday Market Outlook

- Benchmark index is likely to open higher on the back of favourable global cues and trade volatile on weekly expiry today. Index has support at 22400 - 22300 level and resistance at 22900 - 23000 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48500 - 48200 level and resistance at 49700 - 50000 level.
- RELIANCE closed with positive candlestick pattern and it is likely to trade with positive bias today.

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22300	22400	22,620	22900	23000
BANK NIFTY	48200	48500	49,055	49700	50000

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	22,620	3.36%
BANK NIFTY	49,055	4.53%
FINNIFTY	21,683	4.15%
NIFTYNEXT50	66,835	4.39%
MIDCAP SELECT	11,456	5.67%
SENSEX	74,382	3.20%
VIX	18.89	-29.39%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	24,284	4.70%
NIFTY FMCG	57,567	4.34%
NIFTY IT	33,088	2.39%
NIFTY METAL	9,497	5.75%
NIFTYPHARM	19,281	3.65%
NIFTY REALTY	1,001	2.53%
NIFTY PSE	9,713	2.51%
NIFTYPTBA	24,463	5.13%
NIFTYPSUBA	24,463	5.13%
NIFTYMIDCA	51,267	4.30%
NIFTYSMLC	16,289	3.81%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-5,656.3
DII	4,555.1

Source: NSE

## Market Breath (Nifty 50)

Advance	48
Decline	2
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,86,79,985
5 Days Average	1,93,92,894

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
RELIANCE	2,841.5	1.7%	Positive	2729.9	2,785.7	2,824.0	2,879.8	2,918.1

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

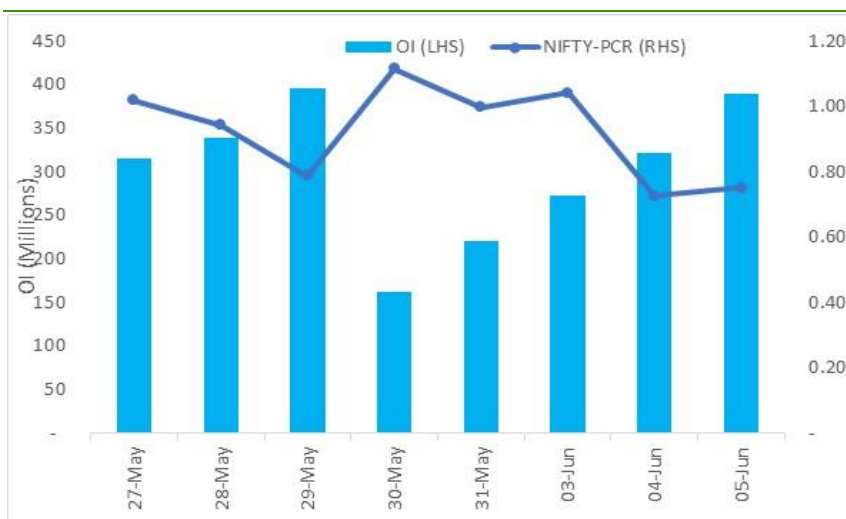
#### RELIANCE



### DERIVATIVE SUMMARY

- For weekly (6 Jun), max OI addition was seen at 24000 call and 22000 put. Max OI is at 24000 call and 20200 put. For Monthly expiry (27 Jun), max OI addition was seen at 22800 call and 21500 put. Max OI is at 24000 call and 20000 put.
- Cumulative Nifty PCR stands at 0.75 (05 Jun 24) Vs 0.73 (04 Jun 24)
- Overall FII derivatives data is positive for Wednesday (05 Jun 24)\*
- In Index futures, there was net addition in long side resulting in long exposure going up at 17.49% (05 Jun 24) Vs 12.75% (04 Jun 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - short side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (27 Jun Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22620	49055
Max OI Call	24000	47000
Max OI Put	20000	49500
Max change in OI Call	22800	49000
Max change in OI Put	21500	47000
PCR (Cumulative)	0.75	0.83

Source: NSE, MNCL Research

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