

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.15% cut at 24435 level yesterday. Banking index performed in line with the benchmark index as it closed with 0.04% cut at 51239 level.
- India VIX closed with 1.58% gain at 14.62 level.
- Among Sectors NIFTYIT performed slightly better than the benchmark index as it closed with 2.38% cut and NIFTYPHARMA underperformed as it closed with 1.56% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.64% and 1.25% gains respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than the 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed lower yesterday. Asian Markets are trading mixed today.

## Intraday Market Outlook

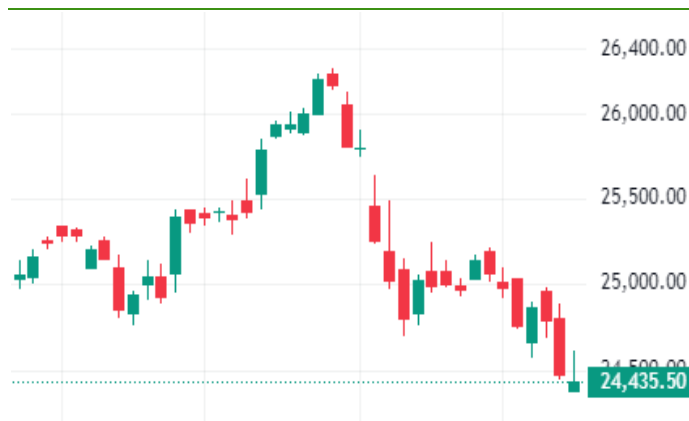
- Benchmark index is likely to trade volatile on weekly expiry today. Index has support at 24250 - 24150 level and resistance at 24600 - 24700 level.
- Banking index is likely to perform in line with benchmark index today with support at 50800 - 50500 level and resistance at 51700 - 51900 level.
- HDFCBANK has closed with bullish candlestick pattern. It is likely to trade with a positive bias today.

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24150	24250	24,436	24600	24700
BANK NIFTY	50500	50800	51,239	51700	51900

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	24,436	-0.15%
BANK NIFTY	51,239	-0.04%
FINNIFTY	23,752	0.22%
NIFTYNEXT50	70,885	-0.38%
MIDCAP SELECT	12,544	0.82%
SENSEX	80,082	-0.17%
VIX	14.59	1.31%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	24,451	-0.71%
NIFTY FMCG	60,098	0.16%
NIFTY IT	42,222	2.38%
NIFTY METAL	9,295	-0.25%
NIFTYPHARM	22,472	-1.56%
NIFTY REALTY	997	-0.06%
NIFTY PSE	10,179	-0.95%
NIFTYPTBA	25,383	-0.28%
NIFTYPSUBA	6,353	0.45%
NIFTYMIDCA	56,534	0.64%
NIFTYSMLC	18,286	1.25%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-5,684.6
DII	6,039.9

Source: NSE

## Market Breath (Nifty 50)

Advance	18
Decline	32
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,16,764
5 Days Average	1,07,679

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCBANK	1,735.8	1.2%	Positive	1687.7	1,711.7	1,729.1	1,753.2	1,770.6

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

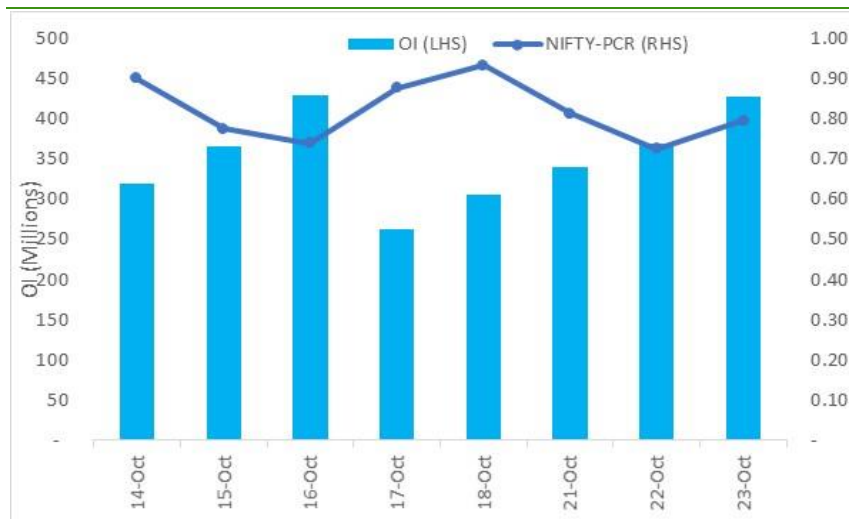
#### HDFCBANK



### DERIVATIVE SUMMARY

- For weekly (24 Oct), max OI addition was seen at 25000 call and 24200 put. Max OI is at 25000 call and 24000 put. For Monthly expiry (31 Oct), max OI addition was seen at 24500 call and 23000 put. Max OI is at 27000 call and 24500 put.
- Cumulative Nifty PCR stands at 0.79 (23 Oct24) Vs 0.73 (22 Oct24)
- Overall FII derivatives data is positive for Wednesday (23 Oct24)
- In Index futures, there was net addition on the long side resulting in long exposure going up at 32.64% (23 Oct24) Vs 32.33% (22 Oct24). In Index options, there was net unwinding in call options - short side and net unwinding in put options - short side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (31 Oct Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24436	51239
Max OI Call	27000	62000
Max OI Put	24500	51000
Max change in OI Call	24500	62000
Max change in OI Put	23000	42000
PCR (Cumulative)	0.79	0.85

Source: NSE, MNCL Research

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