

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing flat at 23645 level yesterday. Banking index lagged the benchmark index as it closed with 0.18% cut at 50860 level.
- India VIX closed with 3.40% gain at 14.44 level.
- Among Sectors, NIFTYPSE outperformed the benchmark index as it closed with 1.25% gain while NIFTYIT underperformed as it closed with 1.44% cut.
- Broader market outperformed the benchmark index as MIDCAP index and SMALLCAP index closed with 0.02% and 0.69% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than the 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (SXXP) closed higher while US markets (DJIA) closed lower yesterday. Asian Markets are mostly shut due to holiday today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today. Index has support at 23500 - 23450 level and resistance at 23800 - 23850 level.
- Banking index is likely to trade in line with benchmark index with support at 50400 - 50200 level and resistance at 51300 - 51500 level.
- ITC closed with a bullish candlestick formation yesterday and it is likely to trade with a positive bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	23,645	0.00%
BANK NIFTY	50,860	-0.18%
FINNIFTY	23,513	-0.22%
NIFTYNEXT50	67,988	-0.11%
MIDCAP SELECT	12,907	-0.62%
SENSEX	78,139	-0.14%
VIX	14.42	3.20%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	22,834	0.29%
NIFTY FMCG	56,800	0.32%
NIFTY IT	43,338	-1.44%
NIFTY METAL	8,650	0.47%
NIFTYPHARM	23,412	0.74%
NIFTY REALTY	1,052	-0.24%
NIFTY PSE	9,532	1.25%
NIFTYPVTBA	24,780	0.07%
NIFTYPSUBA	6,541	0.73%
NIFTYMIDCA	57,199	0.02%
NIFTYSMLC	18,769	0.69%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-4,645.2
DII	4,546.7

Source: NSE

Market Breath (Nifty 50)

Advance	28
Decline	22
Unchanged	0

Source: NSE

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23450	23500	23,645	23800	23850
BANK NIFTY	50200	50400	50,860	51300	51500

Source: MNCL RESEARCH

Turnover (Cr)

Daily cash Turnover	83,253
5 Days Average	92,175

Source: NSE

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ITC	483.7	1.4%	Positive	470.9	477.3	481.0	487.4	491.1

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.

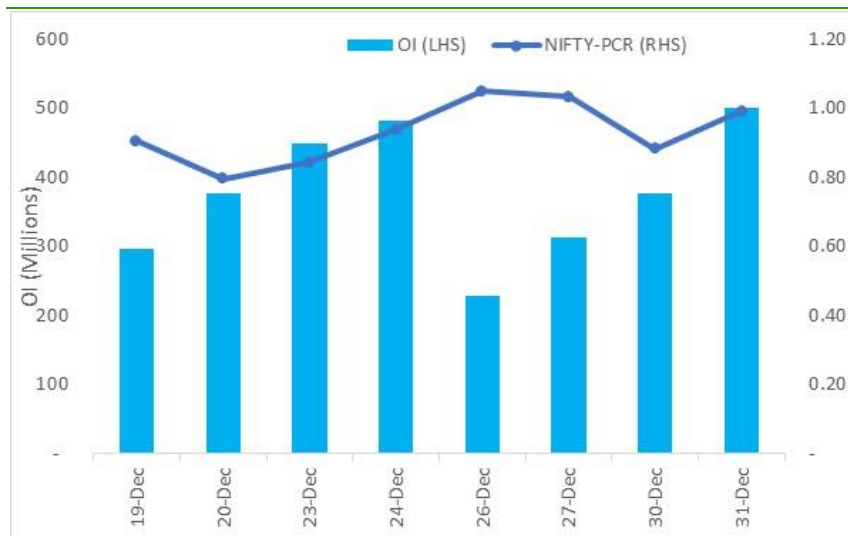
CHART OF THE DAY



DERIVATIVE SUMMARY

- For weekly (2 Jan), max OI addition was seen at 24500 call and 22350 put. Max OI is at 24500 call and 21600 put. For Monthly expiry (26 Dec), max OI addition was seen at 23800 call and 21600 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 0.99 (31 Dec24) Vs 0.88 (30 Dec24)
- Overall FII derivatives data is negative for Tuesday (31 Dec24)
- In Index futures, there was net addition on the short side resulting in long exposure went down at 13.67% (31 Dec24) Vs 14.31% (30 Dec24). In Index options, there was net addition in call options - long side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (30 Jan Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23645	50860
Max OI Call	25000	54000
Max OI Put	24000	42500
Max change in OI Call	23800	51000
Max change in OI Put	21600	51000
PCR (Cumulative)	0.99	0.88

Source: NSE, MNCL Research

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