

MORNING EQUITY REPORT



TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.53% gain at 22474 level. Banking index outperformed the benchmark index as it closed with 0.81% gain at 47965 level.
- India VIX closed with 0.59% cut at 14.29 level.
- Among Sectors NIFTYIT index performed better than the benchmark index as it closed with 0.77% gain while NIFTYMEDIA index underperformed as it closed with 2.54% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.52% and 1.96% cut respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was higher than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on weekly expiry today with support at 22400 - 22350 level and resistance at 22600 - 22650 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47700 - 47500 level and resistance at 48300 - 48500 level.
- INFY has closed with bullish candlestick and it is likely to trade with positive bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	22,474	0.53%
BANK NIFTY	47,965	0.81%
FINNIFTY	20,986	0.63%
SENSEX	74,086	0.55%
VIX	14.30	-0.59%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,181	0.28%
NIFTY FMCG	53,880	0.42%
NIFTY IT	37,002	0.77%
NIFTY METAL	8,258	-0.52%
NIFTYPHARM	19,140	0.64%
NIFTY RELATY	918	-1.34%
NIFTY PSE	9,605	-0.64%
NIFTYPTBA	23,939	0.87%
NIFTYPSUBA	7,325	0.04%
NIFTYMIDCA	48,857	-0.52%
NIFTYSMLC	15,577	-1.96%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	2766.75
DII	2149.88

Source: NSE

Market Breath (Nifty 50)

Advance	35
Decline	15
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	11,020,413
5 Days Average	7,993,536

Source: NSE

PIVOT TABLE

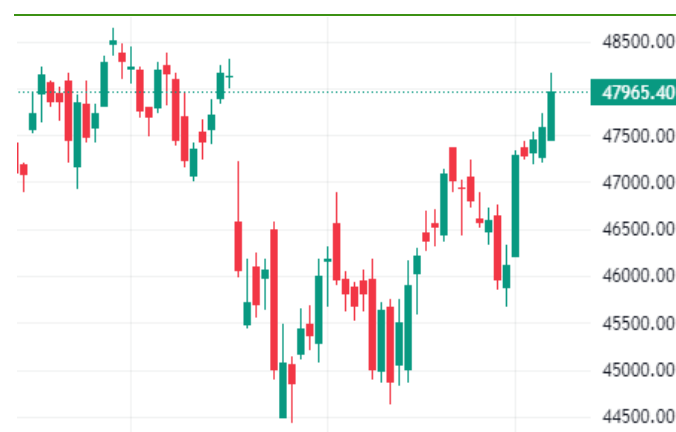
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22350	22400	22,474	22600	22650
BANK NIFTY	47500	47700	47,965	48300	48500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
INFY	1,617.6	0.7%	Positive	1560.4	1,589.0	1,604.6	1,633.1	1,648.7
INDUSINDBNK	1,554.6	0.8%	Positive	1523.8	1,539.2	1,552.0	1,567.4	1,580.2

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 Sotherwise), 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

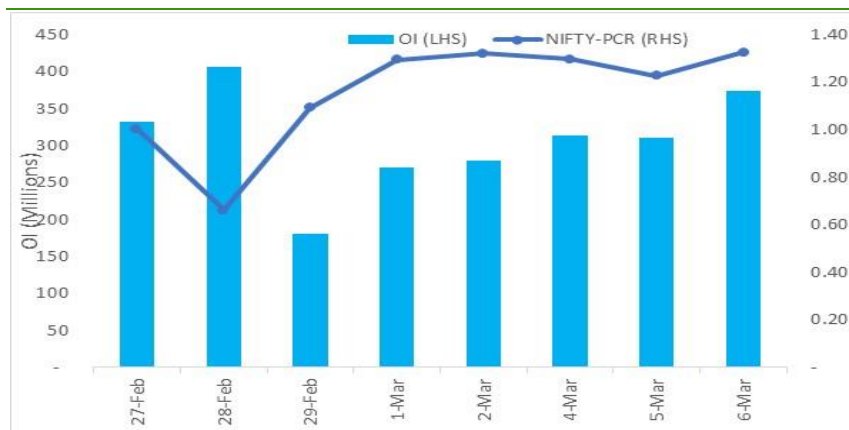
INFY



DERIVATIVE SUMMARY

- For Weekly (7 Mar), max OI addition was seen at 22800 call and 22300 put. Max OI is at 23000 call and 22000 put. For Monthly expiry (28 Mar), max OI addition was seen at 22400 call and 22400 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.32 (6 Mar 24) Vs 1.23 (5 Mar 24)
- Overall FII derivatives data is negative for Wednesday (6 Mar 24)
- In Index futures, there was net addition in short side resulting in long exposure going down at 39.7% (6 Mar 24) Vs 35.40% (5 Mar 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 (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22474	47965
Max OI Call	23000	49000
Max OI Put	21000	47000
Max change in OI Call	22400	48000
Max change in OI Put	22400	48000
PCR (Cumulative)	1.32	1.14

Source: NSE, MNCL Research

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