

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.16% cut at 25377 level yesterday. Banking index outperformed the benchmark index as it closed with 1.08% gain at 52750 level
- India VIX closed with 6.22% gain at 13.37 level
- Among Sectors FINNIFTY outperformed the benchmark index as it closed with 1.40% gain while NIFTYIT underperformed as it closed with 3.05% cut.
- Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.71% and 0.39% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. Both FII and DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed lower yesterday. However, Asian Markets are largely trading higher today.

Intraday Market Outlook

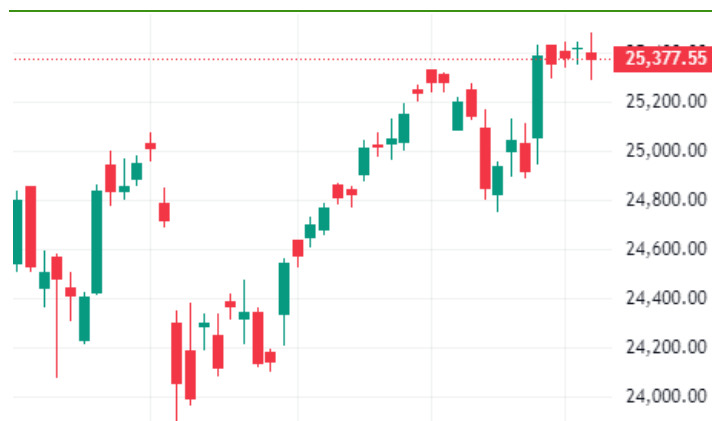
- Benchmark index is likely to trade volatile on weekly expiry today. Index has support at 25250 - 25200 level and resistance at 25550 - 25600 level.
- Banking index is likely to perform in line with benchmark index today with support at 52300 - 52100 level and resistance at 53300 - 53500 level.
- HINDCOPPER has closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

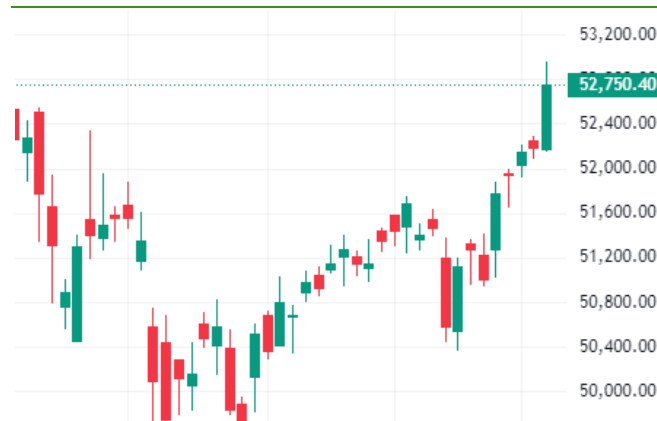
| INDEX | S2 | S1 | CLOSE | R1 | R2 |
|------------|-------|-------|--------|-------|-------|
| NIFTY | 25200 | 25250 | 25,378 | 25550 | 25600 |
| BANK NIFTY | 52100 | 52300 | 52,750 | 53300 | 53500 |

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

| INDEX | Close | % Change |
|---------------|--------|----------|
| CNX NIFTY | 25,378 | -0.16% |
| BANK NIFTY | 52,750 | 1.08% |
| FINNIFTY | 24,327 | 1.40% |
| NIFTYNEXT50 | 74,936 | -0.43% |
| MIDCAP SELECT | 13,133 | -1.13% |
| SENSEX | 82,948 | -0.16% |
| VIX | 13.37 | 6.21% |

Source: NSE

Sector Gainers/Losers

| INDEX | Close | % Change |
|--------------|--------|----------|
| NIFTY AUTO | 25,804 | -0.36% |
| NIFTY FMCG | 64,615 | -0.11% |
| NIFTY IT | 42,089 | -3.05% |
| NIFTY METAL | 9,311 | -0.83% |
| NIFTYPHARM | 23,025 | -1.53% |
| NIFTY REALTY | 1,064 | -0.23% |
| NIFTY PSE | 10,808 | -0.65% |
| NIFTYPVTBA | 26,503 | 0.96% |
| NIFTYPSUBA | 6,677 | 0.02% |
| NIFTYMIDCA | 59,753 | -0.71% |
| NIFTYSMLC | 19,390 | -0.39% |

Source: NSE

FII / DII ACTIVITY

| INDEX | Rs IN CR |
|-------|----------|
| FII | 1,153.7 |
| DII | 152.3 |

Source: NSE

Market Breath (Nifty 50)

| | |
|-----------|----|
| Advance | 17 |
| Decline | 33 |
| Unchanged | 0 |

Source: NSE

Turnover (Cr)

| | |
|---------------------|----------|
| Daily cash Turnover | 1,13,946 |
| 5 Days Average | 1,12,518 |

Source: NSE

STOCKS OF THE DAY

| Stock | Closing Price | % Change | Bias | S2 | S1 | PIVOT | R1 | R2 |
|------------|---------------|----------|----------|-------|-------|-------|-------|-------|
| HINDCOPPER | 320.3 | 0.6% | Positive | 312.6 | 316.4 | 319.0 | 322.8 | 325.3 |

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

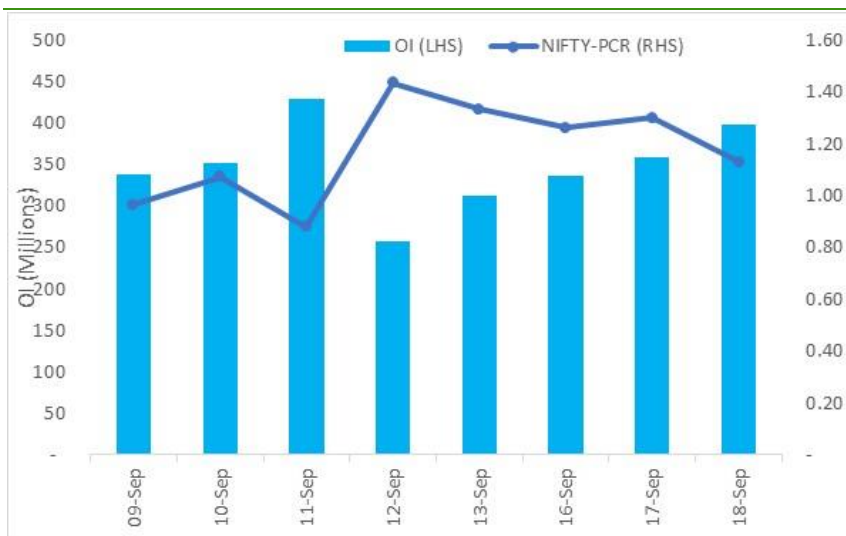
HINDCOPPER



DERIVATIVE SUMMARY

- For weekly expiry (19 Sep), max OI addition was seen at 25500 call and 24500 put. Max OI is at 26000 call and 25000 put. For Monthly expiry (26 Sep), max OI addition was seen at 25800 call and 24900 put. Max OI is at 26000 call and 25000 put.
- Cumulative Nifty PCR stands at 1.13 (18 Sep24) Vs 1.3 (17 Sep24)
- Overall FII derivatives data is positive for Wednesday (18 Sep24)
- In Index futures, there was net addition on the long side resulting in long exposure going up at 68.87% (18 Sep24) Vs 68.20% (17 Sep24). 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 (26 Sep Expiry)

| SYMBOL | Nifty | Banknifty |
|-----------------------|-------|-----------|
| Closing Price | 25378 | 52750 |
| Max OI Call | 26000 | 53000 |
| Max OI Put | 25000 | 52000 |
| Max change in OI Call | 25800 | 54800 |
| Max change in OI Put | 24900 | 42000 |
| PCR (Cumulative) | 1.13 | 0.99 |

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

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