

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound on Friday before closing with 0.02% cut at 22212 level. Banking index underperformed the benchmark index as it closed with 0.23% cut at 46811 level.
- India VIX closed with 1.48% cut at 14.97 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 1.36% gain while NIFTY PSUBANK index underperformed as it closed with 1.15% cut.
- Broader market performed better than the benchmark index as both MIDCAP and SMALLCAP index closed with 0.31% and 0.38% gains 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.
- European markets (DAX) and US markets (DJIA) closed higher on Friday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today with support at 22100 - 22000 level and resistance at 22350 - 22400 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46500 - 46300 level and resistance at 47200 - 47400 level.
- INDUSINDBK has closed with bearish candlestick and it is likely to trade with negative bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	22,213	-0.02%
BANK NIFTY	46,812	-0.23%
FINNIFTY	20,677	0.05%
SENSEX	73,143	-0.02%
VIX	14.97	-1.48%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,621	0.18%
NIFTY FMCG	54,338	-0.15%
NIFTY IT	38,046	-0.22%
NIFTY METAL	8,048	-0.27%
NIFTYPHARM	19,048	0.42%
NIFTY RELATY	919	1.00%
NIFTY PSE	9,319	-0.16%
NIFTYPTBA	23,431	#VALUE!
NIFTYPSUBA	7,076	-1.15%
NIFTYMIDCA	49,280	0.31%
NIFTYSMLC	16,175	0.38%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	1276.09
DII	176.68

Source: NSE

Market Breath (Nifty 50)

Advance	20
Decline	30
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	10,481,196
5 Days Average	10,028,920

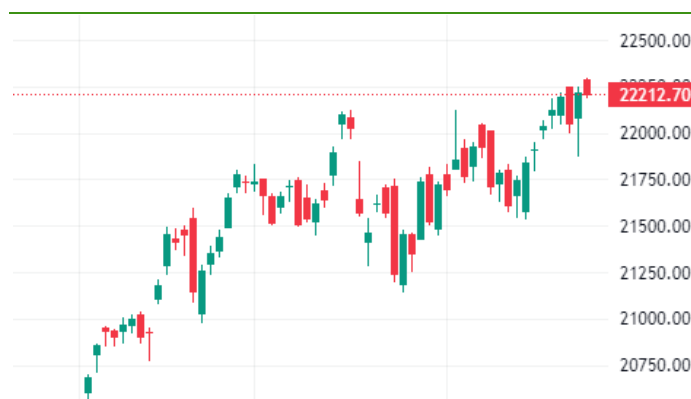
Source: NSE

PIVOT TABLE

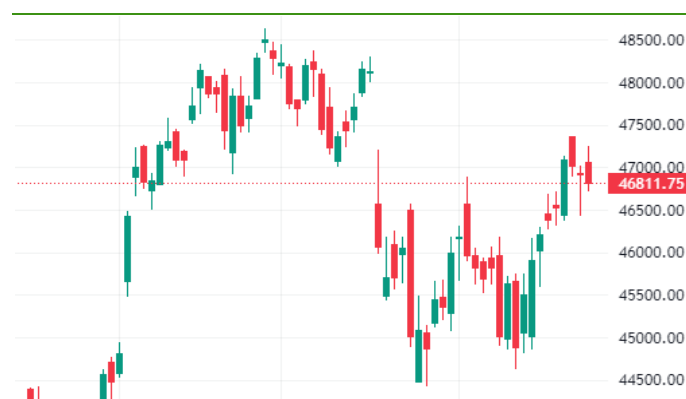
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22000	22100	22,213	22350	22400
BANK NIFTY	46300	46500	46,812	47200	47400

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
INDUSINDBK	1,480.3	-0.6%	Negative	1456.9	1,468.6	1,486.8	1,498.5	1,516.6

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

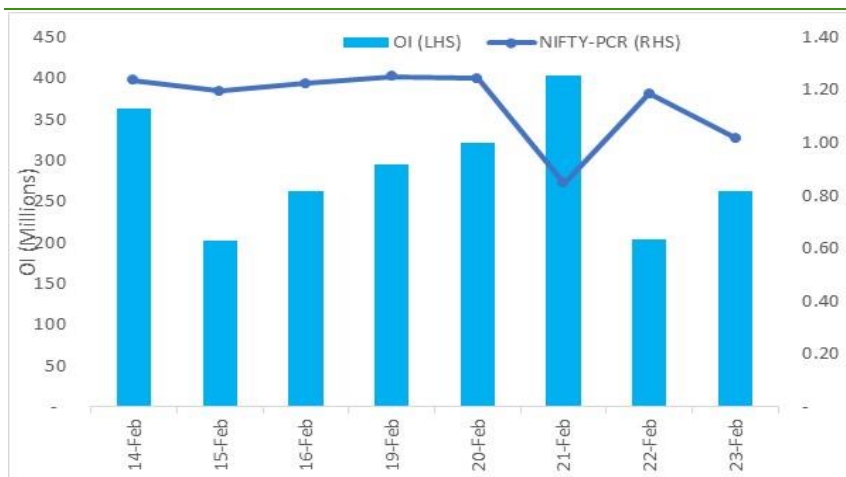
INDUSINDBK



DERIVATIVE SUMMARY

- For Weekly / monthly (29 Feb), max OI addition was seen at 23100 call and 21200 put. Max OI is at 23000 call and 21000 put. For Monthly expiry (29 Feb), max OI addition was seen at 23100 call and 21200 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.02 (23 Feb 24) Vs 1.19 (22 Feb 24)
- Overall FII derivatives data is negative for Friday (23 Feb 24)
- In Index futures, there was net unwinding in short side resulting in long unwinding going down at 43.76% (23 Feb 24) Vs 44.29% (22 Feb 24). In Index options, there was net addition in call option - short side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22213	46812
Max OI Call	23000	47000
Max OI Put	21000	45000
Max change in OI Call	23100	47000
Max change in OI Put	21200	44000
PCR (Cumulative)	1.02	0.81

Source: NSE, MNCL Research

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