

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with negative bias as it closed with 1.02% cut at 23951 level yesterday. Banking index performed in line with the benchmark index as it closed with 1.08% cut at 51575 level.
- India VIX closed with 0.96% gain at 14.51 level.
- Among Sectors, NIFTYPHARMA outperformed the benchmark index as it closed with 1.72% gain while NIFTYIT underperformed as it closed with 1.26% cut.
- Broader market performed better than the benchmark index as both MIDCAP and SMALLCAP index closed with 0.28% and 0.51% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than the 5-day average. FII were net sellers and DII were net buyers in the cash segment.
- European markets (DAX) closed lower while US markets (DJIA) closed flat yesterday. Asian Markets are trading mixed today.

## Intraday Market Outlook

- Benchmark index is likely to trade volatile today. Index has support at 23800 - 23750 level and resistance at 24100 - 24200 level.
- Banking index is likely to trade in line with the benchmark index with support at 51000 - 50800 level and resistance at 52000 - 52300 level.
- CIPLA closed with bullish candlestick pattern and it is likely to trade with a positive bias today.

## PIVOT TABLE

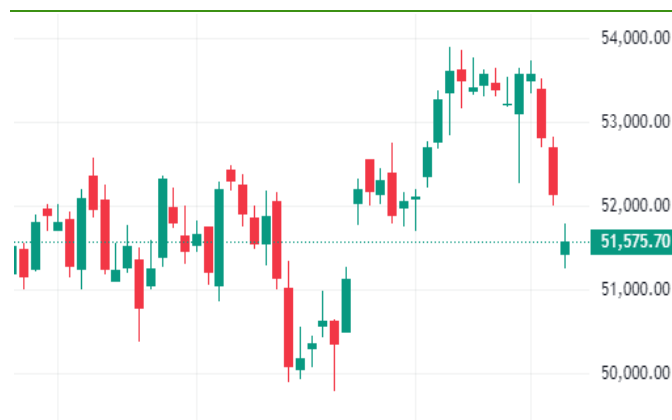
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23750	23800	23,952	24100	24200
BANK NIFTY	50800	51000	51,576	52000	52300

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	23,952	-1.02%
BANK NIFTY	51,576	-1.08%
FINNIFTY	23,907	-1.21%
NIFTYNEXT50	70,626	-0.88%
MIDCAP SELECT	13,027	-0.03%
SENSEX	79,218	-1.20%
VIX	14.51	0.95%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,071	-0.73%
NIFTY FMCG	56,158	-0.55%
NIFTY IT	44,954	-1.26%
NIFTY METAL	8,977	-1.02%
NIFTYPHARM	22,698	1.72%
NIFTY REALTY	1,103	-0.82%
NIFTY PSE	9,808	-0.55%
NIFTYPTBA	25,056	-1.07%
NIFTYPSUBA	6,755	-0.59%
NIFTYMIDCA	58,556	-0.28%
NIFTYSMLC	19,133	-0.51%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-4,224.9
DII	3,943.2

Source: NSE

## Market Breath (Nifty 50)

Advance	14
Decline	36
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,03,053
5 Days Average	1,01,106

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
CIPLA	1,506.6	2.3%	Positive	1428.7	1,488.6	1,499.9	1,527.8	1,549.0

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

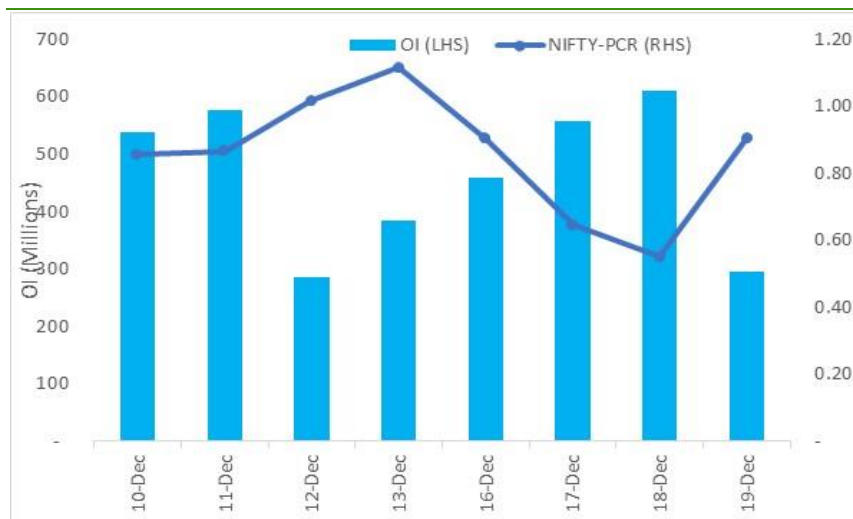
#### CIPLA



### DERIVATIVE SUMMARY

- For weekly/Monthly (26 Dec), max OI addition was seen at 26000 call and 21600 put. Max OI is at 25000 call and 24000 put. For Monthly expiry (26 Dec), max OI addition was seen at 26000 call and 21600 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 0.91 (19 Dec24) Vs 0.55 (18 Dec24)
- Overall FII derivatives data is negative for Thursday (19 Dec24)
- In Index futures, there was net addition on the short side resulting in long exposure went down at 32.50% (19 Dec24) Vs 34.86% (18 Dec24). 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 (26 Dec Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23952	51576
Max OI Call	25000	62000
Max OI Put	24000	50000
Max change in OI Call	26000	51500
Max change in OI Put	21600	51500
PCR (Cumulative)	0.91	0.52

Source: NSE, MNCL Research

**EQUITY RESEARCH TEAM**

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	<a href="mailto:amit.jain1@mnclgroup.com">amit.jain1@mnclgroup.com</a>	011-40851320
Arpan Shah	Senior Research Analyst	<a href="mailto:arpan.shah@mnclgroup.com">arpan.shah@mnclgroup.com</a>	079-26666504
Ketan Kaushik	Derivative Analyst	<a href="mailto:ketan.kaushik@mnclgroup.com">ketan.kaushik@mnclgroup.com</a>	0141-4007235

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Monarch Network Capital Ltd. ([www.mnclgroup.com](http://www.mnclgroup.com))

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022 30641600