

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday as it closed with 1.64% gain at 22968 level. Banking index outperformed the benchmark index as it closed with 2.06% gain at 48769 level.
- India VIX closed with 0.41% cut at 21.38 level.
- Among Sectors NIFTYAUTO index performed better than the benchmark index as it closed with 2.25% gain while NIFTYPHARMA index underperformed as it closed with 0.52% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.48% and 0.19% gains 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) closed flat while US markets (DJIA) closed lower yesterday. Asian Markets are largely trading lower today.

## Intraday Market Outlook

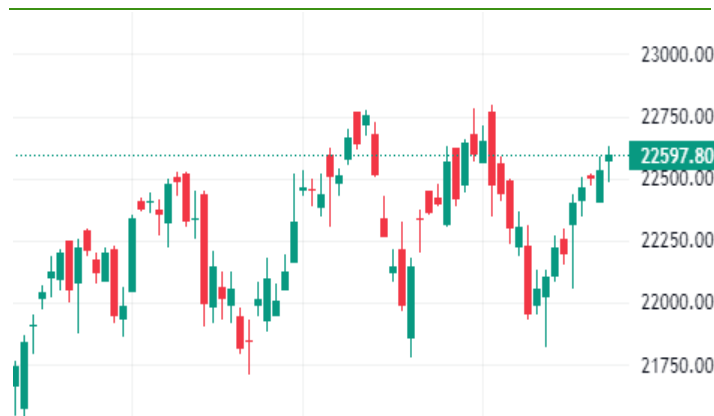
- Benchmark index is likely to trade volatile today. Index has support at 22800 - 22750 level and resistance at 23150 - 23200 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48300 - 48000 level and resistance at 49100 - 49300 level.
- HINDUNILVR closed with positive candlestick pattern and it is likely to trade with positive bias today.

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22750	22800	22,968	23150	23200
BANK NIFTY	48000	48300	48,769	49100	49300

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	22,968	1.64%
BANK NIFTY	48,769	2.06%
FINNIFTY	21,732	1.90%
NIFTYNEXT50	68,820	0.72%
MIDCAP SELECT	11,420	0.57%
SENSEX	75,418	1.61%
VIX	21.38	-0.40%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,849	2.25%
NIFTY FMCG	55,899	0.26%
NIFTY IT	34,043	1.28%
NFTY METAL	9,959	0.40%
NIFTYPHARM	19,216	-0.52%
NIFTY REALTY	1,030	1.13%
NIFTY PSE	10,696	0.08%
NIFTYPTBA	24,204	2.00%
NIFTYPSUBA	24,204	2.00%
NIFTYMIDCA	52,419	0.48%
NIFTYSMLC	16,912	0.19%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	4,671.0
DII	146.5

Source: NSE

## Market Breath (Nifty 50)

Advance	44
Decline	6
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	1,31,82,101
5 Days Average	1,02,54,179

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HINDUNILVR	2,382.5	0.7%	Positive	2343.0	2,362.7	2,374.8	2,394.5	2,406.6

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

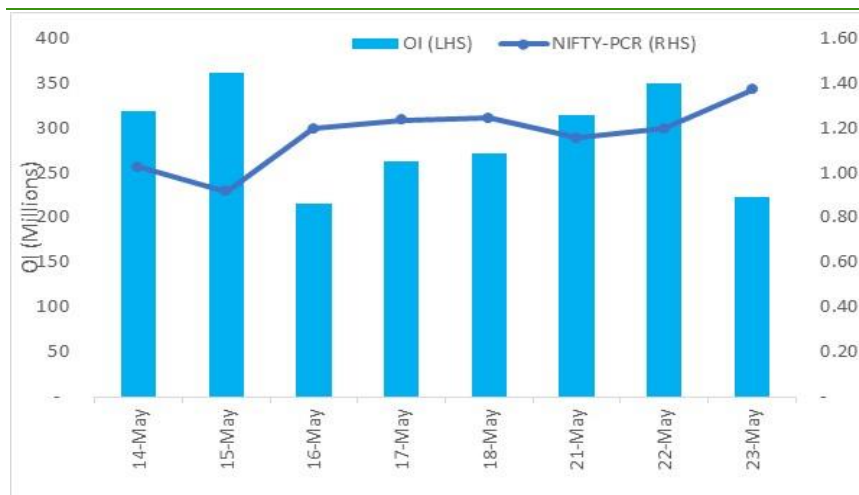
#### HINDUNILVR



### DERIVATIVE SUMMARY

- For weekly/Monthly (30 May), max OI addition was seen at 24500 call and 22800 put. Max OI is at 24000 call and 21000 put. For Monthly expiry (30 May), max OI addition was seen at 24500 call and 22800 put. Max OI is at 24000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.37 (23 May 24) Vs 1.2 (22 May 24)
- Overall FII derivatives data is positive for Thursday (23 May 24)\*
- In Index futures, there was net addition in long side resulting in long exposure going up at 42.11% (23 May 24) Vs 30.80% (22 May 24). In Index options, there was net unwinding in call option - long side and net unwinding in put options - long side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (30 May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22968	48769
Max OI Call	24000	50000
Max OI Put	21000	48000
Max change in OI Call	24500	49500
Max change in OI Put	22800	48000
PCR (Cumulative)	1.37	1.21

Source: NSE, MNCL Research

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