MORNING EQUITY REPORT

MONARCH NETWORTH CAPITAL

TECHNICAL OUTLOOK

- Benchmark index traded volatile on Friday before closing with 0.72% cut at 21854 level. Banking index underperformed the benchmark index as it closed with 0.47% cut at 45971 level.

- India VIX closed with 1.68% gain at 14.69 level.

- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 3.37% gain while FINNIFTY index underperformed as it closed with 0.40% cut.

- Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 0.37% and 0.93% 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) and US markets (DJIA) closed higher on Friday. Asian Markets are trading with negative bias today.
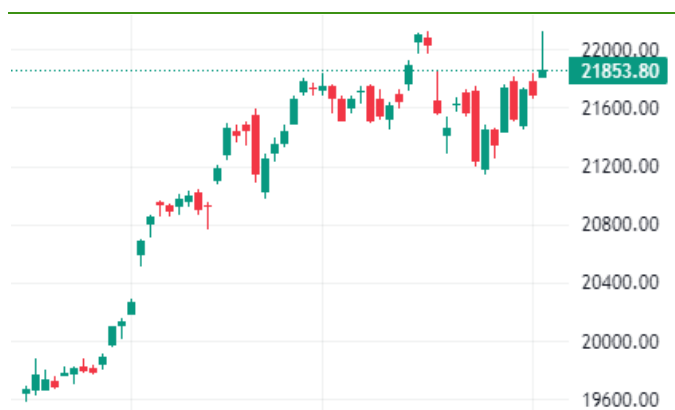
Intraday Market Outlook

- Benchmark index is likely to trade with negative bias today. Index has support at 21700 - 21650 level and resistance at 21950 – 22000 level.

- Banking index is likely to trade in line with the benchmark index today with support at 45500 - 45300 level and resistance at 46300 - 46500 level.

- AXISBANK has closed with bearish candlestick and it is likely to trade with negative bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	21,854	0.72%
BANK NIFTY	45,971	-0.47%
FINNIFTY	20,434	-0.40%
SENSEX	72,086	0.61%
VIX	14.70	1.67%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	19,381	0.27%
NIFTY FMCG	55,118	-0.18%
NIFTY IT	37,323	2.16%
NFTY METAL	8,078	2.37%
NIFTYPHARM	17,972	0.74%
NIFTY RELATY	856	0.95%
NIFTY PSE	9,005	3.37%
NIFTYPVTBA	23,454	-0.72%
NIFTYPSUBA	6,610	2.22%
NIFTYMIDCA	48,477	0.37%
NIFTYSMLC	16,278	0.93%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	70.69
DII	2463.16

Source: NSE

Market Breath (Nifty 50)

Advance	38
Decline	12
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	14,516,820
5 Days Average	13,316,009

Source: NSE

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21650	21700	21,854	21950	22000
BANK NIFTY	45300	45500	45,971	46300	46500

Source: MNCL RESEARCH

NIFTY (Daily) Chart

BANK NIFTY (Daily) Charts

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
AXISBANK	1,067.1	2.4%	**Negative**	1006.2	1,036.6	1,066.4	1,096.8	1,126.6

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.*
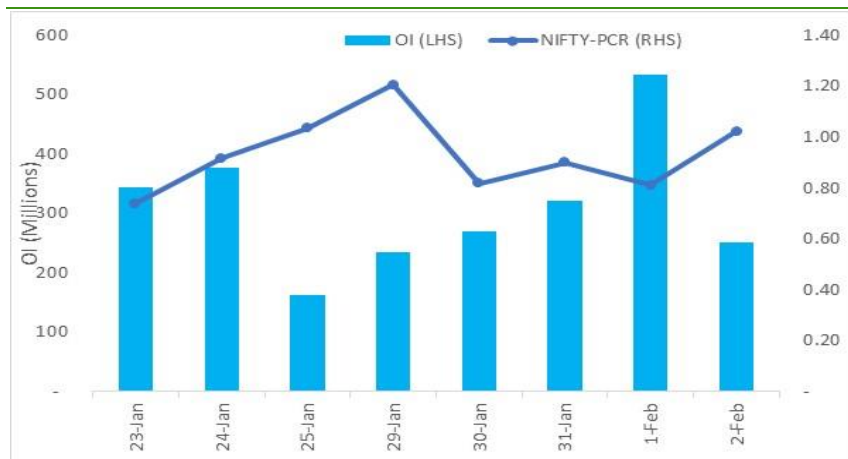
CHART OF THE DAY

AXISBANK

DERIVATIVE SUMMARY

▪ For Weekly (08 Feb), max OI addition was seen at 22100 call and 21600 put. Max OI is at 23000 call and 21000 put. For Monthly expiry (29 Feb), max OI addition was seen at 22500 call and 22000 put. Max OI is at 23000 call and 21000 put.

▪ Cumulative Nifty PCR stands at 1.02 (2 Feb 24) Vs 0.81 (1 Feb 24)

▪ Overall FII derivatives data is positive for Friday (2 Feb 24)

▪ In Index futures, there was net unwinding in short side resulting in long exposure going up at 32.50% (2 Feb 24) Vs 31.35% (1 Feb 24). In Index options, there was net addition in call option - short side and net addition in put options - short side.

Nifty PCR OI

Source: NSE, MNCL Research

Index Derivative data (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21854	45971
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	22500	51000
Max change in OI Put	22000	46300
PCR (Cumulative)	1.02	0.74

Source: NSE, MNCL Research

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