

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.50% gain at 21255 level. Banking index performed better than the benchmark index as it closed with 0.83% gain at 47840 level.
- India VIX closed with 4.79% cut at 13.75 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 2.49% gain while NIFTYAUTO index underperformed as it closed with 0.08% gain.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 1.61% and 1.69% gain respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (DAX) closed lower while US markets (DJIA) closed higher yesterday. Asian Markets are largely trading higher today.

Intraday Market Outlook

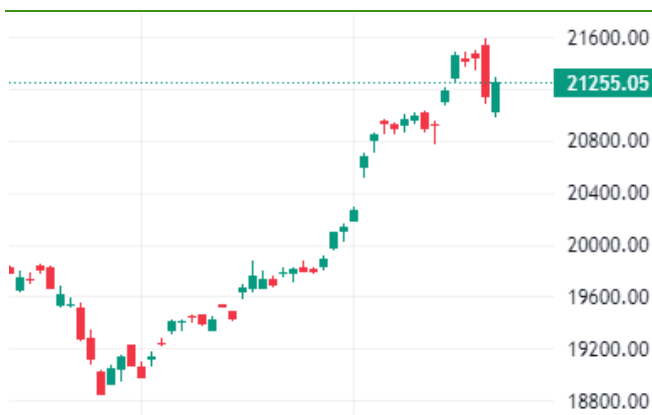
- Benchmark index is likely to open higher and trade volatile today. Index has support at 21100 - 21050 level and resistance at 21400 – 21450 level.
- Banking index is likely to trade in line with benchmark index today with support at 47500 - 47300 level and resistance at 48200 - 48400 level.
- HDFCBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

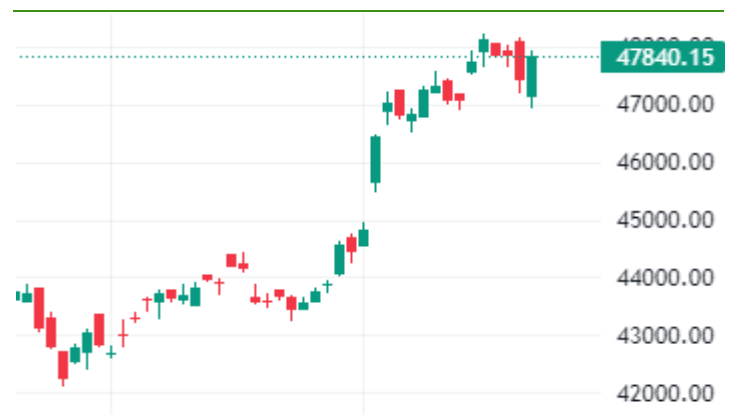
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21050	21100	21,255	21400	21450
BANK NIFTY	47300	47500	47,840	48200	48400

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	21,255	0.50%
BANK NIFTY	47,840	0.83%
FINNIFTY	21,326	0.59%
SENSEX	70,865	0.51%
VIX	13.76	-4.79%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	17,538	0.08%
NIFTY FMCG	54,803	0.38%
NIFTY IT	34,846	0.30%
NIFTY METAL	7,524	1.38%
NIFTYPHARM	16,238	0.73%
NIFTY RELATY	744	0.92%
NIFTY PSE	7,564	2.09%
NIFTYPVTBA	24,650	0.58%
NIFTYPSUBA	5,624	1.64%
NIFTYMIDCA	44,768	1.69%
NIFTYSMLC	14,688	1.94%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1636.19
DII	1464.7

Source: NSE

Market Breath (Nifty 50)

Advance	38
Decline	12
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	9,812,175
5 Days Average	11,071,912

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCBANK	1,686.7	1.8%	Positive	1636.1	1,661.4	1,675.6	1,700.9	1,715.1

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

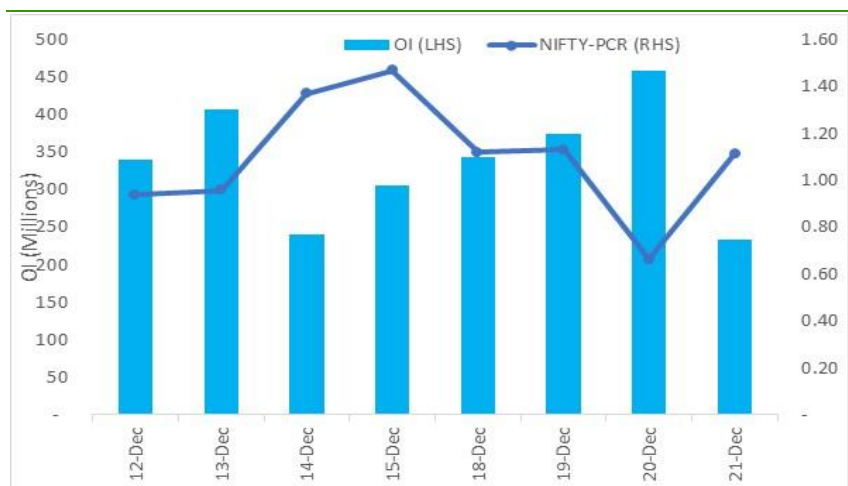
HDFCBANK



DERIVATIVE SUMMARY

- For Weekly/Monthly (28 Dec), max OI addition was seen at 22000 call and 21000 put. Max OI is at 22000 call and 21000 put. For Monthly expiry (28 Dec), max OI addition was seen at 22000 call and 21000 put. Max OI is at 22000 call and 21000 put
- Cumulative Nifty PCR stands at 1.11 (21 Dec 23) Vs 0.66 (20 Dec 23)
- Overall FII derivatives data is positive for Thursday (21 Dec 23)
- In Index futures, there was net unwinding in short side resulting in long exposure going at 66.62% (21 Dec 23) Vs 65.22% (20 Dec 23). In Index options, there was net unwinding in call option - long side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (30 Nov Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21255	47840
Max OI Call	22000	48000
Max OI Put	21000	47000
Max change in OI Call	22000	52000
Max change in OI Put	21000	41000
PCR (Cumulative)	1.11	1.22

Source: NSE, MNCL Research

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