

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias on Friday before closing with 0.56% cut at 22023 level. Banking index performed in line with the benchmark index as it closed with 0.42% cut at 46594 level.
- India VIX closed with 0.50% gain at 13.69 level.
- Among Sectors NIFTYMNC index performed better than the benchmark index as it closed with 0.49% gain while NIFTYPSE index underperformed as it closed with 2.47% cut.
- Broader market performed mixed as MIDCAP index closed with 0.46% cut while SMALLCAP index closed with 0.39% gains.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. FII were net buyers while DII were net sellers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed lower on Friday. Asian Markets are largely trading higher today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today with support at 21900 - 21850 level and resistance at 22150 - 22200 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46300 - 46100 level and resistance at 46900 - 47100 level.
- HDFCLIFE has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

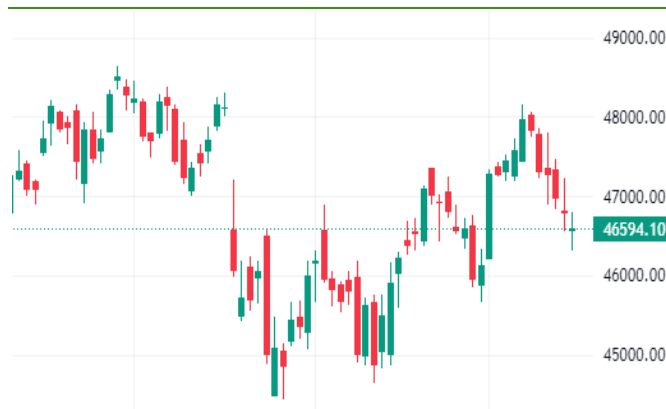
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21850	21900	22,023	22150	22200
BANK NIFTY	46100	46300	46,594	46900	47100

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,023	-0.56%
BANK NIFTY	46,594	-0.42%
FINNIFTY	20,644	-0.39%
SENSEX	72,643	-0.62%
VIX	13.69	0.49%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,192	-1.57%
NIFTY FMCG	54,155	0.02%
NIFTY IT	37,501	-0.47%
NIFTY METAL	7,803	0.03%
NIFTYPHARM	18,718	-0.95%
NIFTY RELATY	830	-0.17%
NIFTY PSE	8,722	-2.47%
NIFTYPVTBA	23,323	-0.04%
NIFTYPSUBA	6,761	-0.35%
NIFTYMIDCA	46,686	-0.46%
NIFTYSMLC	14,847	0.39%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	848.56
DII	-682.26

Source: NSE

Market Breath (Nifty 50)

Advance	11
Decline	39
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	15,034,411
5 Days Average	11,828,844

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HDFCLIFE	632.4	1.6%	Positive	602.7	617.5	626.2	641.0	649.7
TATAMOTORS	945.9	-2.3%	Negative	915.5	930.7	955.2	970.4	995.0

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

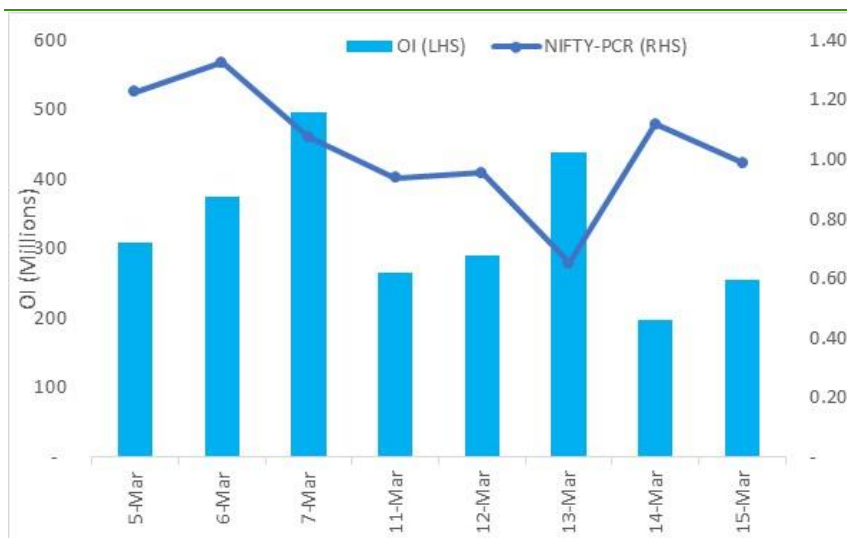
HDFCLIFE



DERIVATIVE SUMMARY

- For Weekly (21 Mar), max OI addition was seen at 22000 call and 21000 put. Max OI is at 23000 call and 21000 put. For Monthly expiry (28 Mar), max OI addition was seen at 22200 call and 22100 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 0.99 (15 Mar 24) Vs 1.12 (14 Mar 24)
- Overall FII derivatives data is negative for Friday (15 Mar 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 37.55% (15 Mar 24) Vs 39.27% (14 Mar 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 (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22023	46594
Max OI Call	23000	48000
Max OI Put	21000	47000
Max change in OI Call	22200	46500
Max change in OI Put	22100	46500
PCR (Cumulative)	0.99	0.76

Source: NSE, MNCL Research

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