

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with volatile yesterday before closing with 0.34% gain at 22197 level. Banking index outperformed the benchmark index as it closed with 1.20% gain at 47094 level.
- India VIX closed with 0.34% gain at 16.07 level.
- Among Sectors NIFTYMEDIA index performed better than the benchmark index as it closed with 2.27% gain while NIFTYIT index underperformed as it closed with 0.87% cut.
- Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.13% and 0.53% cut 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) and 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 22100 - 22050 level and resistance at 22300 - 22350 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46800 - 46600 level and resistance at 47500 - 47700 level.
- KOTAKBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

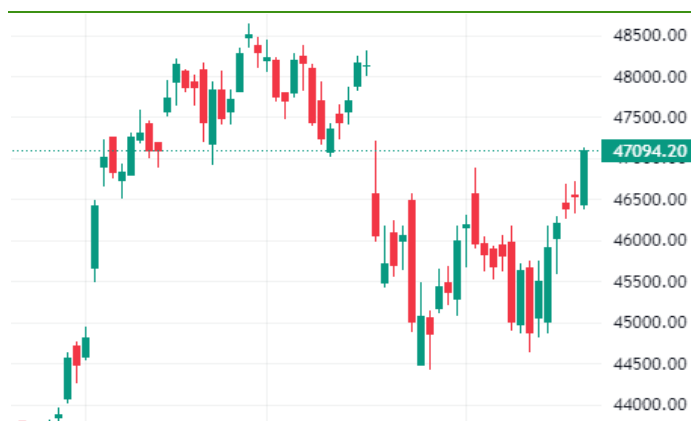
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	22050	22100	22,197	22300	22350
BANK NIFTY	46600	46800	47,094	47500	47700

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	22,197	0.34%
BANK NIFTY	47,094	1.20%
FINNIFTY	20,801	1.23%
SENSEX	73,057	0.48%
VIX	16.07	0.34%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,354	-0.62%
NIFTY FMCG	53,883	-0.11%
NIFTY IT	38,030	-0.87%
NIFTY METAL	7,956	-0.32%
NIFTYPHARM	18,993	-0.23%
NIFTY RELATY	887	1.16%
NIFTY PSE	9,462	0.54%
NIFTYPVTBA	23,535	1.02%
NIFTYPSUBA	7,101	#VALUE!
NIFTYMIDCA	49,248	-0.13%
NIFTYSMLC	16,172	-0.53%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1335.51
DII	1491.33

Source: NSE

Market Breath (Nifty 50)

Advance	27
Decline	22
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	9,385,642
5 Days Average	10,341,560

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
KOTAKBANK	1,762.5	1.8%	Positive	1724.9	1,743.7	1,756.2	1,775.0	1,787.5
BAJAJ AUTO	8,295.2	-2.5%	Negative	8080.0	8,187.6	8,346.3	8,453.9	8,612.6

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 Ssotherwise), 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

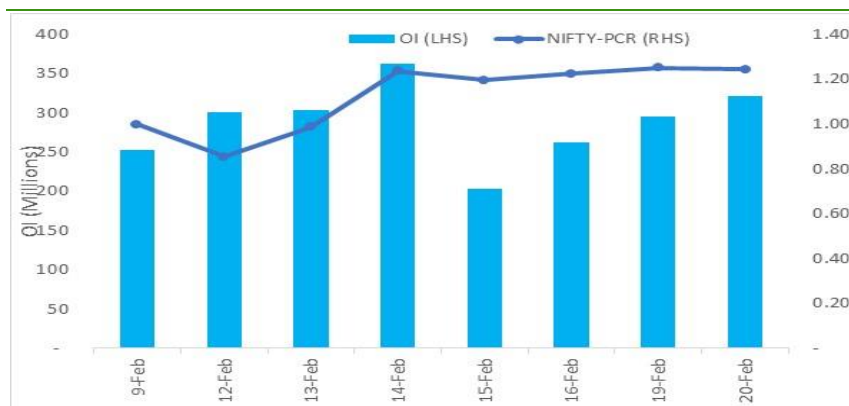
KOTAKBANK



DERIVATIVE SUMMARY

- For Weekly (22 Feb), max OI addition was seen at 22550 call and 22200 put. Max OI is at 23000 call and 22000 put. For Monthly expiry (29 Feb), max OI addition was seen at 23000 call and 22100 put. Max OI is at 23000 call and 22000 put.
- Cumulative Nifty PCR stands at 1.24 (20 Feb 24) Vs 1.25 (19 Feb 24)
- Overall FII derivatives data is positive for Tuesday (20 Feb 24)
- In Index futures, there was net addition in long side resulting in long exposure going up at 40.76% (20 Feb 24) Vs 39.25% (19 Feb 24). In Index options, there was net addition in call option - short side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22197	47094
Max OI Call	23000	47000
Max OI Put	22000	46500
Max change in OI Call	23000	48000
Max change in OI Put	22100	47000
PCR (Cumulative)	1.24	1.46

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Arpan Shah	Senior Research Analyst	arpan.shah@mnclgroup.com	079-26666504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mnclgroup.com)

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