

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.09% cut at 24509 level. Banking index performed in line with the benchmark index as it closed with 0.03% gain at 52280 level.
- India VIX closed with 4.13% gain at 15.43 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 1.83% gain while NIFTYREALTY index underperformed as it closed with 0.48% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 1.28% and 0.90% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower 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 higher yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on Union budget day today. Index has support at 23800 - 23500 level and resistance at 25000 - 25200 level.
- Banking index is likely to trade in line with the benchmark index today with support at 50500 - 50000 level and resistance at 53000 - 53500 level.
- HINDUNILVR closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

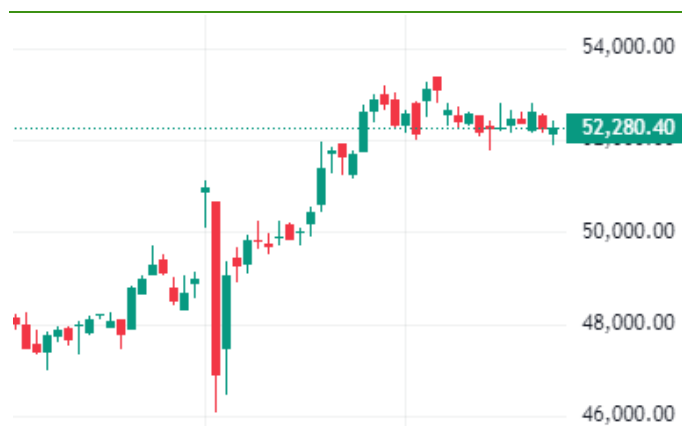
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23500	23800	24,509	25000	25200
BANK NIFTY	50000	50500	52,280	53000	53500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,509	-0.09%
BANK NIFTY	52,280	0.03%
FINNIFTY	23,627	0.13%
NIFTYNEXT50	72,266	1.28%
MIDCAP SELECT	12,413	1.79%
SENSEX	80,502	-0.13%
VIX	15.44	4.13%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,251	1.15%
NIFTY FMCG	60,882	-0.34%
NIFTY IT	39,773	-0.38%
NIFTY METAL	9,351	1.02%
NIFTYPHARM	20,642	1.06%
NIFTY REALTY	1,091	-0.48%
NIFTY PSE	11,129	1.83%
NIFTYPTBA	26,015	0.03%
NIFTYPSUBA	7,322	0.26%
NIFTYMIDCA	56,625	0.00%
NIFTYSMLC	18,563	0.90%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	3,444.1
DII	-1,652.3

Source: NSE

Market Breath (Nifty 50)

Advance	28
Decline	22
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,22,36,674
5 Days Average	1,32,38,714

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
HINDUNILVR	2,735.3	0.3%	Positive	2686.0	2,710.7	2,730.3	2,755.0	2,774.6

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

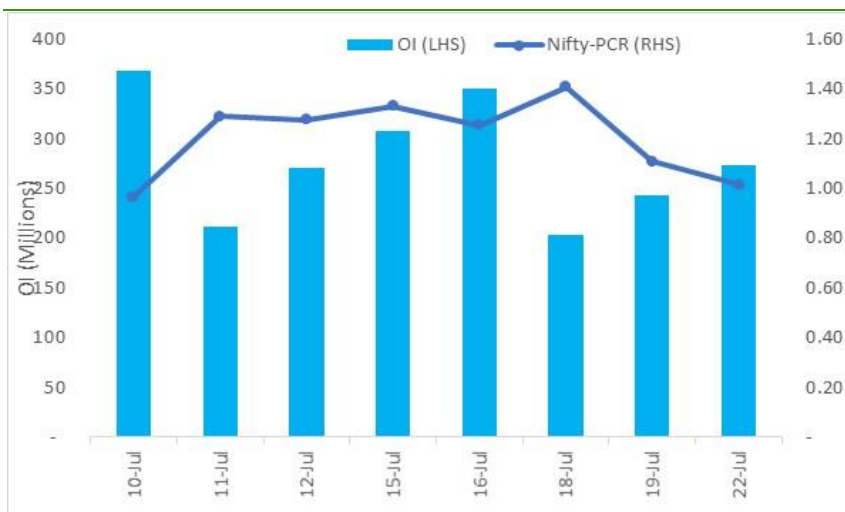
HINDUNILVR



DERIVATIVE SUMMARY

- For weekly/monthly expiry (25 Jul), max OI addition was seen at 26550 call and 22500 put. Max OI is at 25500 call and 24000 put. For Monthly expiry (25 Jul), max OI addition was seen at 26550 call and 22500 put. Max OI is at 25500 call and 24000 put.
- Cumulative Nifty PCR stands at 1.02 (22 Jul 24) Vs 1.11 (19 Jul 24)
- Overall FII derivatives data is negative for Monday (22 Jul 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 77.44% (22 Jul 24) Vs 78.85% (19 Jul 24). In Index options, there was net addition in call option - long side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Jul Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24509	52280
Max OI Call	25500	51000
Max OI Put	24000	51000
Max change in OI Call	26550	52300
Max change in OI Put	22500	52200
PCR (Cumulative)	1.02	0.72

Source: NSE, MNCL Research

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