

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded with negative bias yesterday as it closed with 1.41% cut at 21150 level. Banking index traded in line with the benchmark index as it closed with 0.89% cut at 47445 level.
- India VIX closed with 4.20% gain at 14.45 level.
- Among Sectors NIFTYFMCG index performed better than the benchmark index as it closed with 0.33% cut while NIFTYMEDIA index underperformed as it closed with 5.11% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 3.12% and 3.42% cut respectively.
- Advance/Decline ratio was in favour of decline and cash turnover was higher 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 following suit and trading lower today.

## Intraday Market Outlook

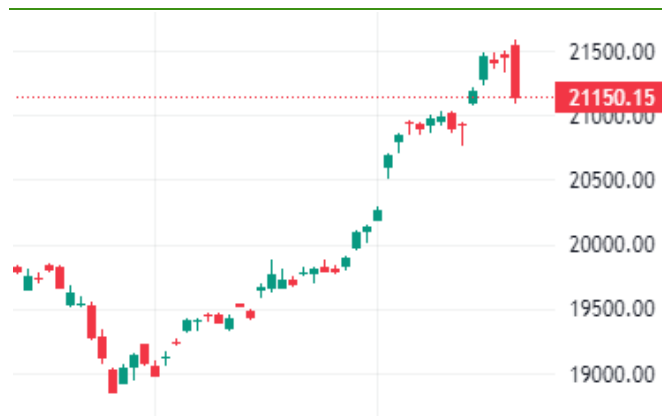
- Benchmark index is likely to trade volatile today with support at 21000 - 20900 level and resistance at 21250 – 21300 level.
- Banking index is likely to trade in line with benchmark index today with support at 47000 - 46800 level and resistance at 47700 - 47900 level.
- VEDL has closed with bearish candlestick and it is likely to trade with negative bias today.

## PIVOT TABLE

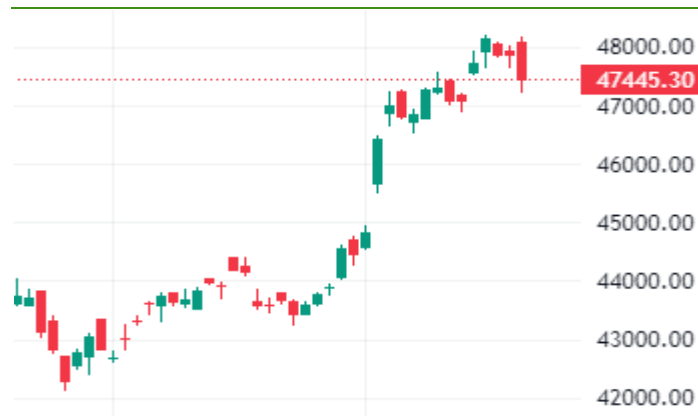
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	20900	21000	21,150	21250	21300
BANK NIFTY	46800	47000	47,445	47700	47900

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



## Indices

INDEX	Close	% Change
CNX NIFTY	21,150	-1.41%
BANK NIFTY	47,445	-0.89%
FINNIFTY	21,201	-1.09%
SENSEX	70,506	-1.30%
VIX	14.45	4.20%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	17,524	-2.28%
NIFTY FMCG	54,598	-0.33%
NIFTY IT	34,741	-1.71%
NIFTY METAL	7,422	-3.82%
NIFTYPHARM	16,121	-1.65%
NIFTY RELATY	737	-2.43%
NIFTY PSE	7,409	-3.81%
NIFTYPTBA	24,508	-1.04%
NIFTYPSUBA	5,533	-4.04%
NIFTYMIDCA	44,025	-3.27%
NIFTYSMLC	14,408	-3.63%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1322.08
DII	4754.34

Source: NSE

## Market Breath (Nifty 50)

Advance	4
Decline	46
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	12,735,125
5 Days Average	11,428,912

Source: NSE

### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
VEDL	251.5	-4.1%	<b>NEGATIVE</b>	242.2	246.8	255.4	260.0	268.6
TATAMOTORS	705.3	-3.3%	<b>NEGATIVE</b>	683.8	694.5	713.8	724.5	743.7

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 Sotherwise), 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

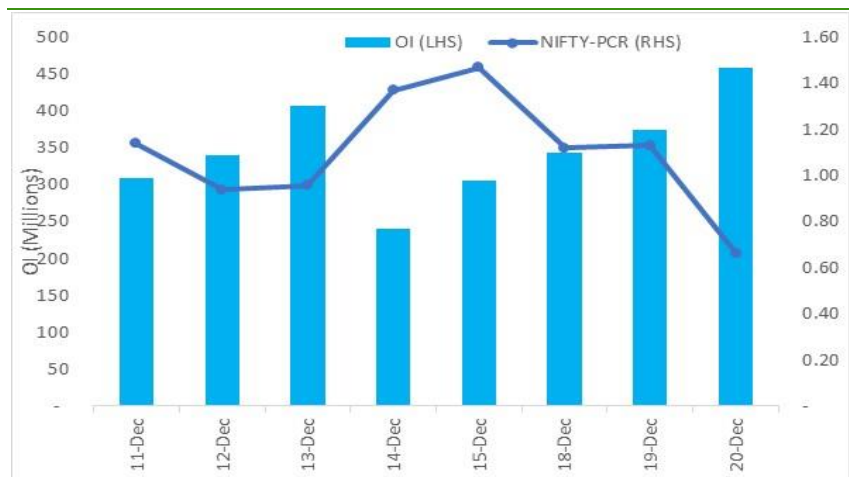
#### VEDL



### DERIVATIVE SUMMARY

- For Weekly (21 Dec), max OI addition was seen at 21300 call and 20750 put. Max OI is at 21500 call and 21000 put. For Monthly expiry (28 Dec), max OI addition was seen at 21600 call and 21600 put. Max OI is at 21500 call and 21000 put.
- Cumulative Nifty PCR stands at 0.66 (20 Dec 23) Vs 1.13 (19 Dec 23)
- Overall FII derivatives data is positive for Wednesday (20 Dec 23)
- In Index futures, there was net addition in long side resulting in long exposure going up at 65.22% (20 Dec 23) Vs 62.31% (19 Dec 23). In Index options, there was net addition in call option - short side and net unwinding in put options - long side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (30 Nov Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21150	47445
Max OI Call	21500	48000
Max OI Put	21000	46000
Max change in OI Call	21600	48000
Max change in OI Put	21600	45000
PCR (Cumulative)	0.66	0.8

Source: NSE, MNCL Research

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