

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.10% gain at 21839 level. Banking index underperformed the benchmark index as it closed with 0.16% cut at 46310 level.
- India VIX closed with 4.53% cut at 13.47 level.
- Among Sectors NIFTYENERGY index performed better than the benchmark index as it closed with 1.07% gain while NIFTYMETAL index underperformed as it closed with 0.79% cut.
- Broader market performed mixed as MIDCAP index closed with 0.01% cut while SMALLCAP index closed with 0.05% gain.
- 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 higher yesterday. Asian Markets are following suit and trading higher today.

## Intraday Market Outlook

- Benchmark index is likely to open higher following favourable global cues and trade with positive bias today. Index has support at 21850 - 21800 level and resistance at 22050 - 22150 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.
- RELIANCE has closed with bullish candlestick and it is likely to trade with positive bias today.

## Indices

INDEX	Close	% Change
CNX NIFTY	21,839	0.10%
BANK NIFTY	46,311	-0.16%
FINNIFTY	20,544	-0.28%
SENSEX	72,102	0.12%
VIX	13.47	-4.53%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,406	0.26%
NIFTY FMCG	52,994	0.48%
NIFTY IT	35,749	-0.18%
NIFTY METAL	7,861	-0.79%
NIFTYPHARM	18,361	-0.24%
NIFTY RELATY	834	0.62%
NIFTY PSE	8,632	0.74%
NIFTYPVTBA	23,153	-0.29%
NIFTYPSUBA	6,680	0.05%
NIFTYMIDCA	45,920	-0.01%
NIFTYSMLC	14,594	0.05%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2599.19
DII	2667.52

Source: NSE

## Market Breath (Nifty 50)

Advance	27
Decline	23
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	8,084,554
5 Days Average	10,170,656

Source: NSE

## PIVOT TABLE

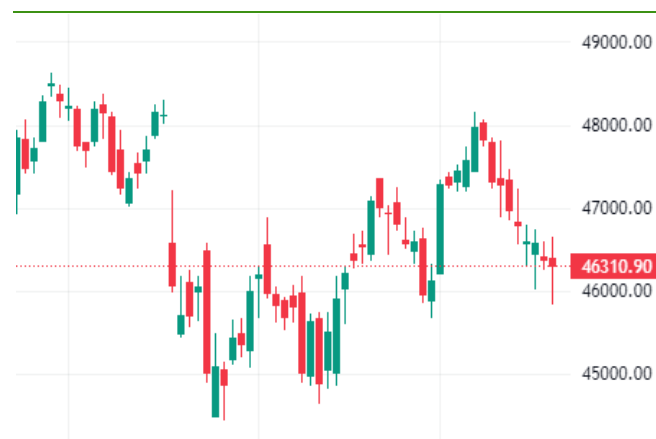
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21800	21850	21,839	22050	22150
BANK NIFTY	46100	46300	46,311	46900	47100

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
RELIANCE	2,887.5	1.3%	Positive	2833.2	2,860.4	2,875.2	2,902.3	2,917.1
ICICIPRULI	560.4	1.3%	Positive	543.1	551.7	558.7	567.3	574.3

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

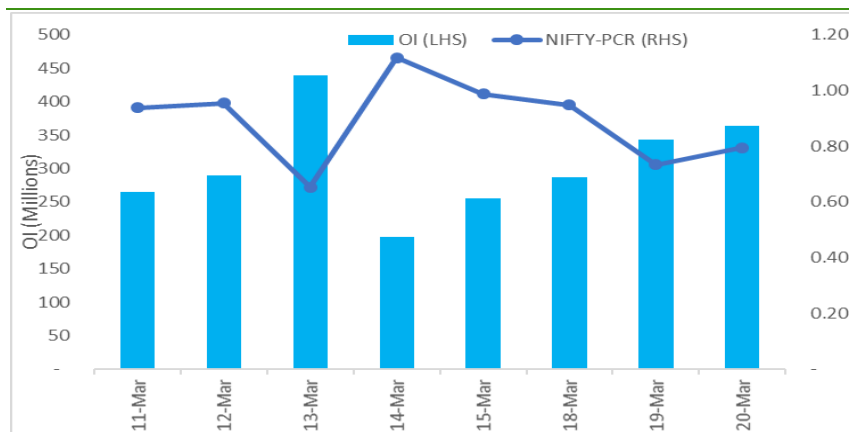
#### RELIANCE



### DERIVATIVE SUMMARY

- For Weekly (21 Mar), max OI addition was seen at 22300 call and 21500 put. Max OI is at 22000 call and 21500 put. For Monthly expiry (28 Mar), max OI addition was seen at 22200 call and 21500 put. Max OI is at 22000 call and 21000 put.
- Cumulative Nifty PCR stands at 0.79 (20 Mar 24) Vs 0.73 (19 Mar 24)
- Overall FII derivatives data is negative for Wednesday (20 Mar 24)\*
- In Index futures, there was net addition in short side resulting in long exposure going down at 31.24% (20 Mar 24) Vs 32.55% (19 Mar 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - short side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21839	46311
Max OI Call	22000	46500
Max OI Put	21000	44000
Max change in OI Call	22200	46400
Max change in OI Put	21500	44000
PCR (Cumulative)	0.79	0.92

Source: NSE, MNCL Research

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