

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias yesterday before closing with 1.51% cut at 21997 level. Banking index performed better than the benchmark index as it closed with 0.64% cut at 46981 level.
- India VIX closed with 5.83% gain at 14.43 level.
- Among Sectors NIFTYFMCG index performed better than the benchmark index as it closed with 0.05% gain while NIFTYPSE index underperformed as it closed with 6.65% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 4.40% and 5.28% 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) closed flat while US markets (DJIA) closed with minor gain yesterday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile on weekly expiry today with support at 21850 - 21800 level and resistance at 22150 - 22200 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46700 - 46500 level and resistance at 47300 - 47500 level.
- ICICIBANK has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

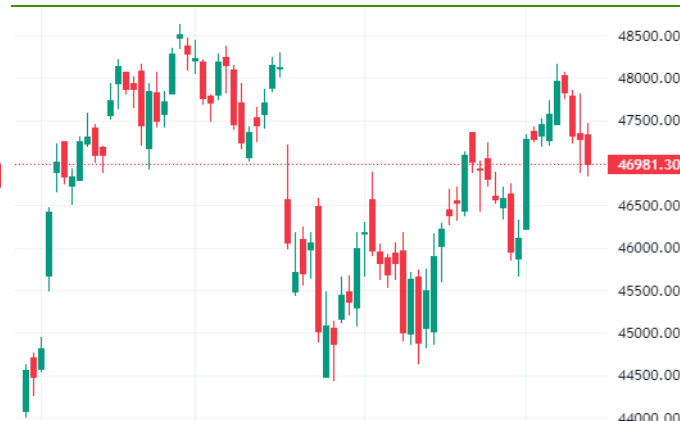
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21800	21850	21,998	22150	22200
BANK NIFTY	46500	46700	46,981	47300	47500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	21,998	-1.51%
BANK NIFTY	46,981	-0.64%
FINNIFTY	20,758	-0.67%
SENSEX	72,762	-1.23%
VIX	14.43	5.82%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,338	-2.84%
NIFTY FMCG	53,664	0.05%
NIFTY IT	36,946	-0.75%
NIFTY METAL	7,647	-5.69%
NIFTYPHARM	18,636	-1.70%
NIFTY RELATY	827	-5.32%
NIFTY PSE	8,756	-6.65%
NIFTYPVTBA	23,441	-0.70%
NIFTYPSUBA	6,737	-4.28%
NIFTYMIDCA	45,971	-4.40%
NIFTYSMLC	14,295	-5.28%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-4595.06
DII	9093.72

Source: NSE

Market Breath (Nifty 50)

Advance	6
Decline	43
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	12,824,709
5 Days Average	10,826,846

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,084.0	0.7%	Positive	1065.8	1,074.9	1,082.3	1,091.4	1,098.8
RBLBANK	230.5	-7.7%	Negative	213.4	221.9	236.4	244.9	259.3

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

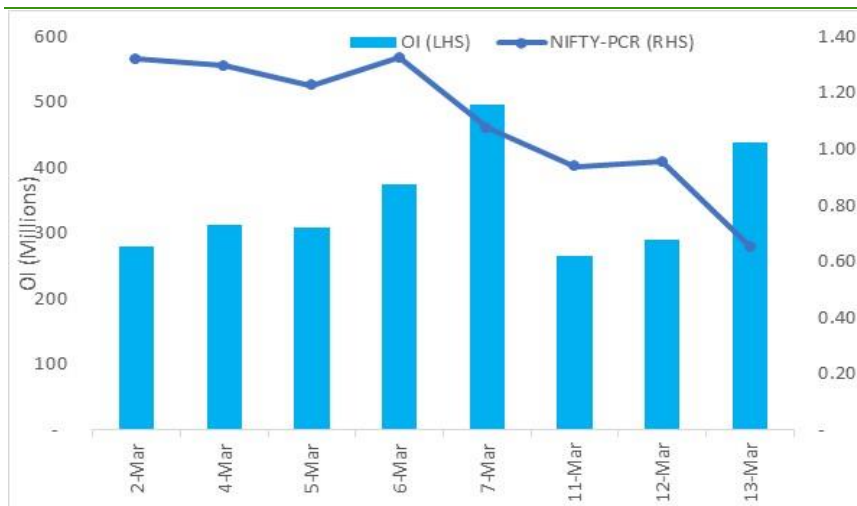
ICICIBANK



DERIVATIVE SUMMARY

- For Weekly (14 Mar), max OI addition was seen at 22300 call and 19850 put. Max OI is at 22500 call and 21700 put. For Monthly expiry (28 Mar), max OI addition was seen at 22200 call and 21700 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 0.65 (13 Mar 24) Vs 0.95 (12 Mar 24)
- Overall FII derivatives data is negative for Wednesday (13 Mar 24)*
- In Index futures, there was net addition in short side resulting in long exposure going down at 40.18% (13 Mar 24) Vs 42.89% (12 Mar 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 (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21998	46981
Max OI Call	23000	50000
Max OI Put	21000	47000
Max change in OI Call	22200	47000
Max change in OI Put	21700	47000
PCR (Cumulative)	0.65	0.73

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

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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