

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias on thursday before closing with 0.47% cut at 21352 level. Banking index traded in line with the benchmark index as it closed with 0.48% cut at 44866 level.
- India VIX closed with 3.55% cut at 13.86 level.
- Among Sectors NIFTYENERGY index performed better than the benchmark index as it closed with 0.88% gain while NIFTYIT index underperformed as it closed with 1.60% cut.
- Broader market traded mixed as MIDCAP index closed with 0.36% cut while SMALLCAP index closed with 0.54% gain.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed higher on Friday. Asian Markets are trading with positive bias today.

Intraday Market Outlook

- Benchmark index is likely to follow favourable global cues and trade with positive bias today. Index has support at 21300 - 21250 level and resistance at 21550 – 21600 level.
- Banking index is likely to trade in line with benchmark index today with support at 44700 - 44500 level and resistance at 45300 - 45500 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	21250	21300	21,353	44500	44700
BANK NIFTY	44500	44700	44,866	45300	45500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	21,353	-0.47%
BANK NIFTY	44,866	-0.48%
FINNIFTY	20,099	-0.53%
SENSEX	70,701	-0.51%
VIX	13.87	-3.54%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	18,615	0.11%
NIFTY FMCG	55,214	-1.15%
NIFTY IT	36,496	-1.60%
NIFTY METAL	7,720	0.14%
NIFTYPHARM	17,533	-1.30%
NIFTY RELATY	824	0.67%
NIFTY PSE	8,335	0.49%
NIFTYPVTBA	23,051	-0.26%
NIFTYPSUBA	5,930	0.13%
NIFTYMIDCA	47,209	-0.45%
NIFTYSMLC	15,409	0.50%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2144.06
DII	3474.89

Source: NSE

Market Breath (Nifty 50)

Advance	16
Decline	34
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	12,847,301
5 Days Average	12,374,436

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,010.0	1.1%	Positive	977.5	993.7	1,004.4	1,020.7	1,031.4

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

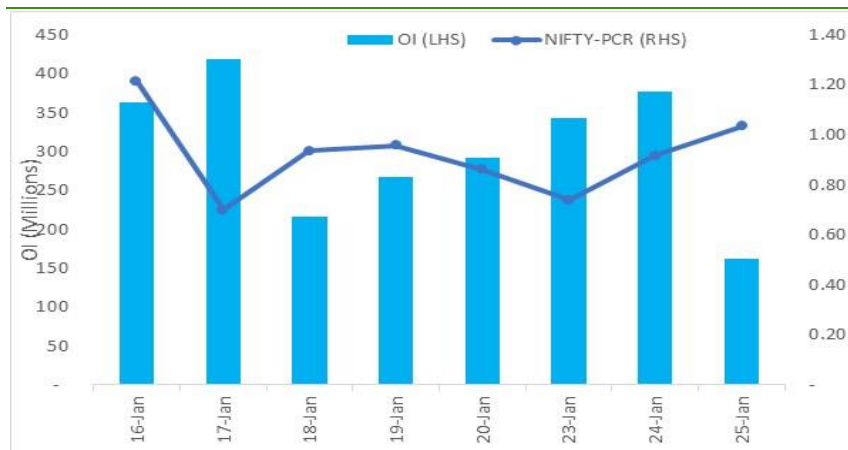
ICICIBANK



DERIVATIVE SUMMARY

- For Weekly (01 Feb), max OI addition was seen at 23500 call and 19500 put. Max OI is at 22500 call and 20000 put. For Monthly expiry (29 Feb), max OI addition was seen at 23000 call and 20500 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.04 (25 Jan 24) Vs 0.92 (24 Jan 24)
- Overall FII derivatives data is positive for Thursday (25 Jan 24)
- In Index futures, there was net unwinding in short side resulting in long exposure going down at 22.00% (25 Jan 24) Vs 48.42% (24 Jan 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 (25 Jan Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21353	44866
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	23000	45000
Max change in OI Put	20500	49000
PCR (Cumulative)	1.04	0.72

Source: NSE, MNCL Research

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