

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias before closing with 0.57% gain at 25939 level yesterday. Banking index performed in line with the benchmark index as it closed with 0.58% gain at 54105 level.
- India VIX closed with 7.78% gain at 13.78 level.
- Among Sectors PSUBANK outperformed the benchmark index as it closed with 3.41% gain while NIFTYIT underperformed as it closed with 0.51% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.84% and 1.12% gain respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. Both FII and DII were net buyers in the cash segment.
- Both European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are largely trading higher today.

Intraday Market Outlook

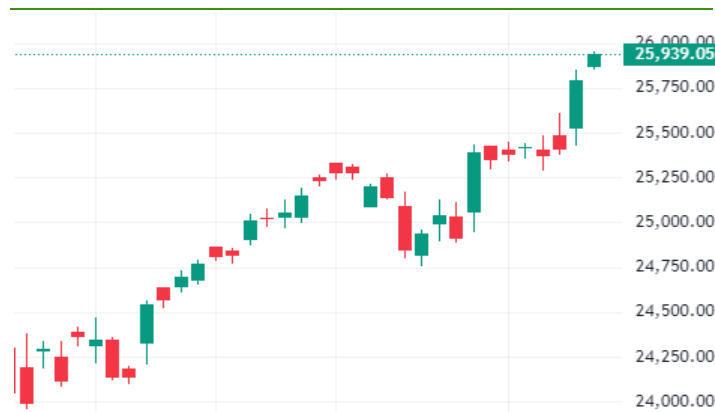
- Benchmark index is likely to trade range bound today. Index has support at 25850 - 25750 level and resistance at 26050 - 26100 level.
- Banking index is likely to perform in line with benchmark index today with support at 53700 - 53400 level and resistance at 54500 - 54800 level.
- VEDL has closed above resistance level and it is likely to trade with positive bias today.

PIVOT TABLE

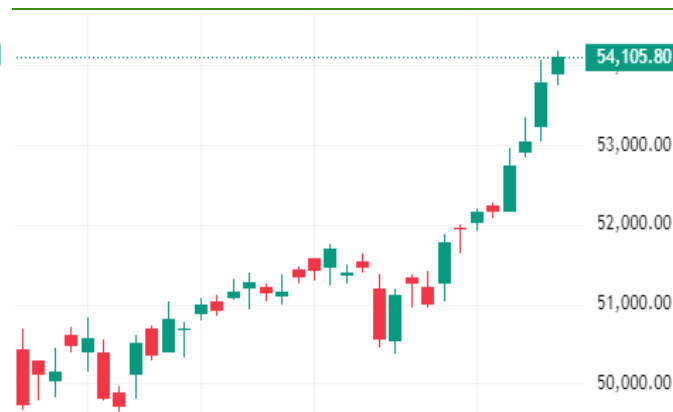
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	25750	25850	25,939	26050	26100
BANK NIFTY	53400	53700	54,106	54500	54800

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	25,939	0.57%
BANK NIFTY	54,106	0.58%
FINNIFTY	24,953	0.66%
NIFTYNEXT50	76,708	1.62%
MIDCAP SELECT	13,201	0.67%
SENSEX	84,929	0.45%
VIX	13.79	7.77%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	26,805	1.56%
NIFTY FMCG	66,305	0.66%
NIFTY IT	41,987	-0.51%
NIFTY METAL	9,455	0.54%
NIFTYPHARM	23,134	0.56%
NIFTY REALTY	1,126	2.23%
NIFTY PSE	10,944	1.76%
NIFTYPVTBA	27,123	0.22%
NIFTYPSUBA	6,854	3.41%
NIFTYMIDCA	60,712	0.84%
NIFTYSMLC	19,549	1.12%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	404.4
DII	1,022.6

Source: NSE

Market Breath (Nifty 50)

Advance	34
Decline	16
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,12,766
5 Days Average	1,31,977

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
VEDL	453.1	0.7%	Positive	446.9	450.0	453.1	456.2	459.3

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

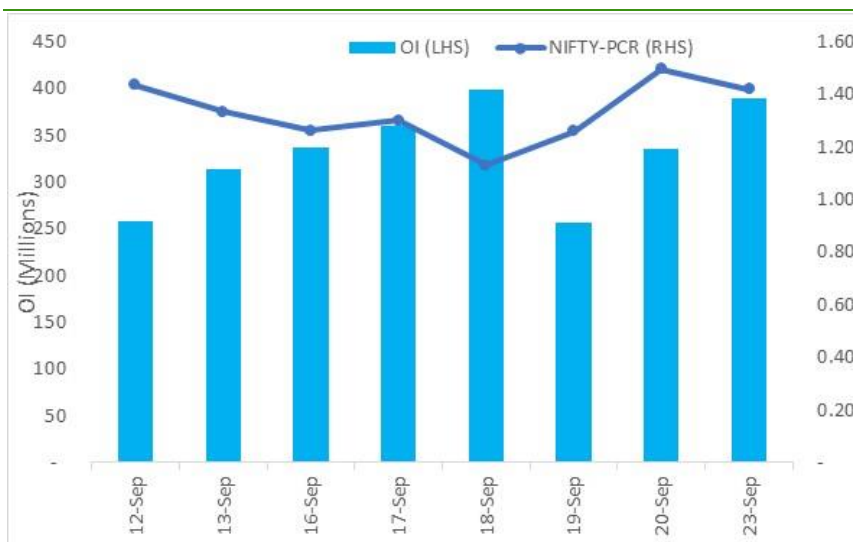
VEDL



DERIVATIVE SUMMARY

- For weekly / Monthly expiry (26 Sep), max OI addition was seen at 27000 call and 25900 put. Max OI is at 27000 call and 25000 put. For Monthly expiry (26 Sep), max OI addition was seen at 27000 call and 25900 put. Max OI is at 27000 call and 25000 put.
- Cumulative Nifty PCR stands at 1.42 (23 Sep24) Vs 1.5 (20 Sep24)
- Overall FII derivatives data is positive for Friday (23 Sep24)
- In Index futures, there was net addition on the long side resulting in long exposure going up at 75.09% (23 Sep24) Vs 75.95% (20 Sep24). In Index options, there was net addition in call options - long side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (26 Sep Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	25939	54106
Max OI Call	27000	56000
Max OI Put	25000	53000
Max change in OI Call	27000	56000
Max change in OI Put	25900	54000
PCR (Cumulative)	1.42	1.34

Source: NSE, MNCL Research

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