

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound yesterday before closing with 0.39% gain at 23558 level. Banking index outperformed the benchmark index as it closed with 0.88% gain at 50441 level.
- India VIX closed with 1.11% gain at 12.96 level.
- Among Sectors NIFTYREALTY index performed better than the benchmark index as it closed with 1.88% gain while NIFTYMEDIA index underperformed as it closed with 0.64% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.48% and 1.08% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was higher than 5-day average. Both FII and 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 and trade with mild positive bias today. Index has support at 23500 - 23450 level and resistance at 23750 - 23800 level.
- Banking index is likely to trade in line with the benchmark index today with support at 50200 - 50000 level and resistance at 51000 - 51200 level.
- ICICIBANK closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23450	23500	23,558	23750	23800
BANK NIFTY	50000	50200	50,441	51000	51200

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	23,558	0.39%
BANK NIFTY	50,441	0.88%
FINNIFTY	22,585	0.77%
NIFTYNEXT50	72,346	0.63%
MIDCAP SELECT	12,116	0.52%
SENSEX	77,301	0.40%
VIX	12.97	1.11%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,715	-0.03%
NIFTY FMCG	57,167	-0.10%
NIFTY IT	34,803	0.59%
NIFTY METAL	9,890	-0.22%
NIFTYPHARM	19,827	-0.35%
NIFTY REALTY	1,150	1.88%
NIFTY PSE	10,914	1.01%
NIFTYPVTBA	25,050	1.10%
NIFTYPSUBA	25,050	1.10%
NIFTYMIDCA	55,490	0.48%
NIFTYSMLC	18,239	1.08%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	2,569.4
DII	1,555.7

Source: NSE

Market Breath (Nifty 50)

Advance	34
Decline	16
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,42,79,750
5 Days Average	1,30,33,972

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ICICIBANK	1,122.9	1.6%	Positive	1085.9	1,104.4	1,119.7	1,138.2	1,153.6

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

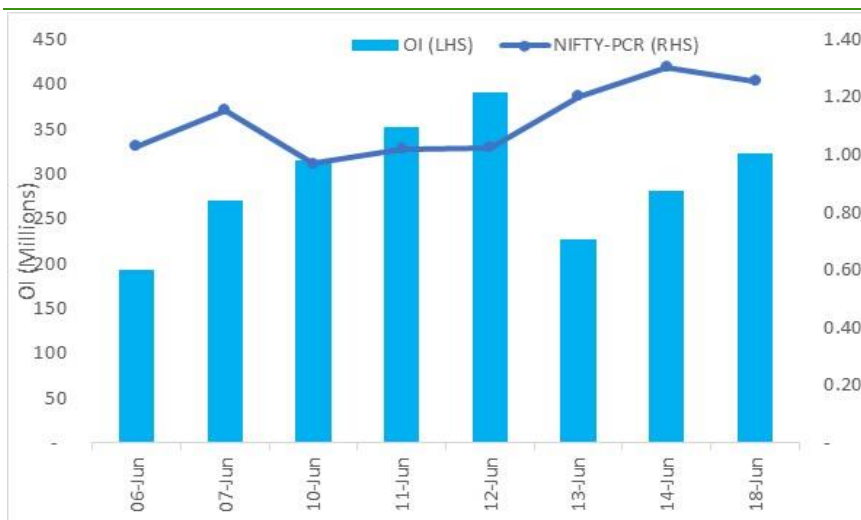
ICICIBANK



DERIVATIVE SUMMARY

- For weekly (20 Jun), max OI addition was seen at 24000 call and 23000 put. Max OI is at 24000 call and 23000 put. For Monthly expiry (27 Jun), max OI addition was seen at 23600 call and 23500 put. Max OI is at 24000 call and 22500 put.
- Cumulative Nifty PCR stands at 1.26 (18 Jun 24) Vs 1.3 (14 Jun 24)
- Overall FII derivatives data is positive for Tuesday (18 Jun 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 48.73% (18 Jun 24) Vs 47.50% (14 Jun 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 (27 Jun Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23558	50441
Max OI Call	24000	51000
Max OI Put	22500	50000
Max change in OI Call	23600	52000
Max change in OI Put	23500	50000
PCR (Cumulative)	1.26	1.22

Source: NSE, MNCL Research

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