

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias before closing with 0.89% cut at 24749 level yesterday. Banking index performed in line with the benchmark index as it closed with 0.99% cut at 51288 level.
- India VIX closed with 2.57% gain at 13.38 level.
- Among Sectors NIFTYIT outperformed the benchmark index as it closed with 1.19% gain while NIFTYAUTO underperformed as it closed with 3.54% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 1.66% and 1.24% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than the 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 yesterday. However, Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to open lower and trade volatile today. Index has support at 24550 - 24500 level and resistance at 24900 - 24950 level.
- Banking index is likely to perform in line with benchmark index today with support at 50700 - 50500 level and resistance at 51600 - 51800 level.
- BHEL has closed with bearish candlestick pattern. It is likely to trade with a negative bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24500	24550	24,750	24900	24950
BANK NIFTY	50500	50700	51,289	51600	51800

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,750	-0.89%
BANK NIFTY	51,289	-0.99%
FINNIFTY	23,584	-1.25%
NIFTYNEXT50	74,007	-2.23%
MIDCAP SELECT	12,992	-1.24%
SENSEX	81,007	-0.61%
VIX	13.39	2.56%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	24,991	-3.54%
NIFTY FMCG	61,353	-1.64%
NIFTY IT	42,734	1.19%
NIFTY METAL	9,603	-1.42%
NIFTYPHARM	23,254	-0.91%
NIFTY REALTY	1,044	-3.76%
NIFTY PSE	10,717	-1.57%
NIFTYPTBA	25,500	-1.12%
NIFTYPSUBA	6,585	-0.50%
NIFTYMIDCA	58,466	-1.66%
NIFTYSMLC	19,066	-1.24%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-7,421.4
DII	4,979.8

Source: NSE

Market Breath (Nifty 50)

Advance	9
Decline	41
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	99,898
5 Days Average	96,022

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
BHEL	254.2	-5.7%	Negative	241.7	247.9	259.2	265.5	276.8

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

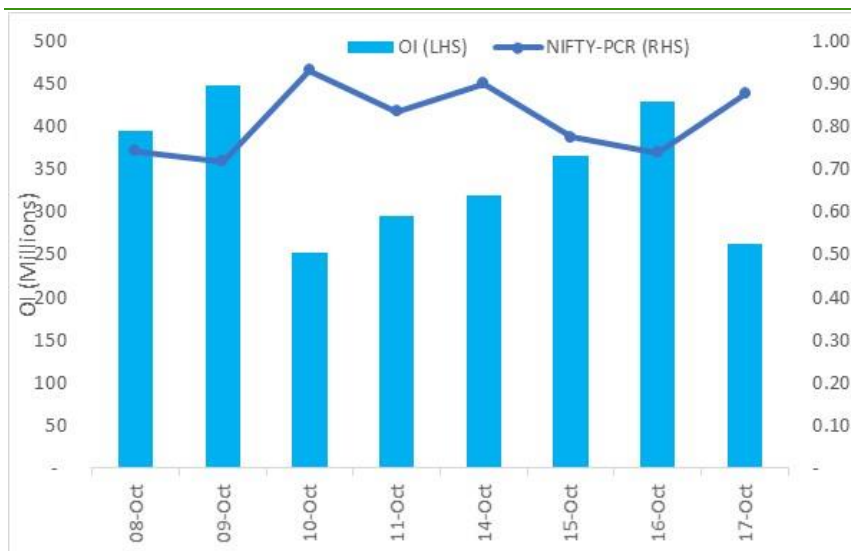
BHEL



DERIVATIVE SUMMARY

- For weekly (24 Oct), max OI addition was seen at 26000 call and 23500 put. Max OI is at 26000 call and 23500 put. For Monthly expiry (31 Oct), max OI addition was seen at 24800 call and 24800 put. Max OI is at 27000 call and 24500 put.
- Cumulative Nifty PCR stands at 0.88 (17 Oct24) Vs 0.74 (16 Oct24)
- Overall FII derivatives data is negative for Thursday (17 Oct24)
- In Index futures, there was net unwinding on the long side resulting in long exposure went down at 33.48% (17 Oct24) Vs 34.70% (16 Oct24). In Index options, there was net unwinding in call options - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (31 Oct Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24750	51289
Max OI Call	27000	55000
Max OI Put	24500	55000
Max change in OI Call	24800	52000
Max change in OI Put	24800	48500
PCR (Cumulative)	0.88	0.73

Source: NSE, MNCL Research

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