

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound before closing with 0.27% gain at 23813 level on Friday. Banking index performed in line with the benchmark index as it closed with 0.27% gain at 51311 level.
- India VIX closed with 5.68% cut at 13.23 level.
- Among Sectors, NIFTYPHARMA outperformed the benchmark index as it closed with 1.30% gain while NIFTYPSE underperformed as it closed with 1.07% cut.
- Broader market traded mixed as MIDCAP index closed with 0.26% cut while SMALLCAP index closed with 0.15% gain.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than the 5-day average. FII were net sellers while DII were net buyers in the cash segment.
- European markets (SXXP) closed higher while US markets (DJIA) closed lower on Friday. Asian Markets are trading mixed today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound with support at 23700 - 23650 level and resistance at 24000 - 24050 level.
- Banking index is likely to trade in line with benchmark index with support at 50900 - 50700 level and resistance at 51700 - 51900 level.
- LUPIN closed with a bullish candlestick formation on Friday and it is likely to trade with a positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	23650	23700	23,813	24000	24050
BANK NIFTY	50700	50900	51,311	51700	51900

Source: MNCL RESEARCH

Indices

INDEX	Close	% Change
CNX NIFTY	23,813	0.27%
BANK NIFTY	51,311	0.27%
FINNIFTY	23,788	0.19%
NIFTYNEXT50	68,557	-0.88%
MIDCAP SELECT	12,769	-0.18%
SENSEX	78,699	0.29%
VIX	13.24	-5.68%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,099	0.97%
NIFTY FMCG	56,444	0.33%
NIFTY IT	43,721	0.13%
NIFTY METAL	8,721	-0.96%
NIFTYPHARM	23,008	1.30%
NIFTY REALTY	1,071	-0.55%
NIFTY PSE	9,558	-1.07%
NIFTYPVTBA	24,919	0.49%
NIFTYPSUBA	6,571	-0.89%
NIFTYMIDCA	56,980	-0.26%
NIFTYSMLC	18,756	0.15%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1,323.3
DII	2,544.6

Source: NSE

Market Breath (Nifty 50)

Advance	30
Decline	20
Unchanged	0

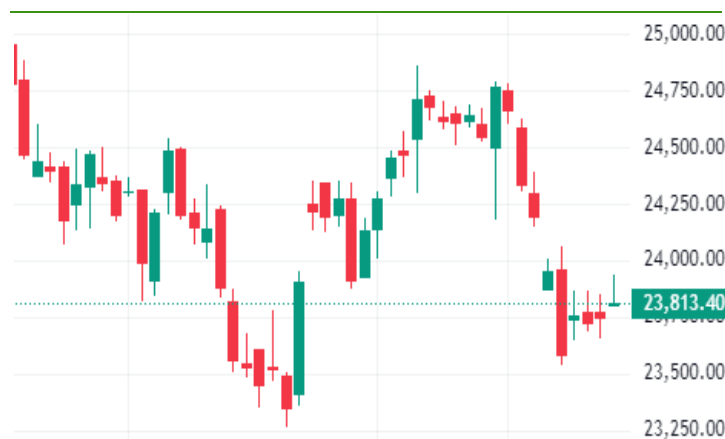
Source: NSE

Turnover (Cr)

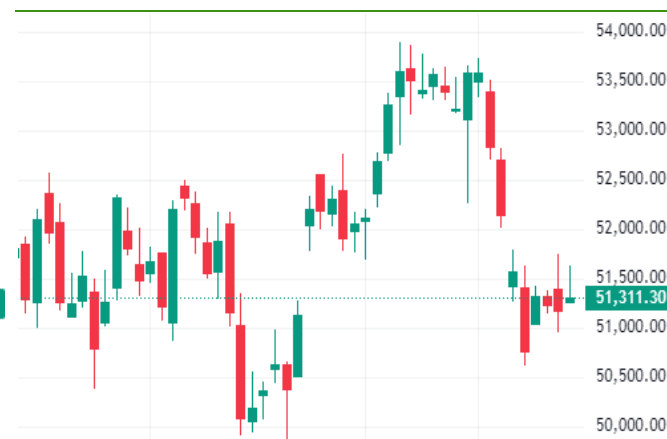
Daily cash Turnover	79,108
5 Days Average	92,461

Source: NSE

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
LUPIN	2,227.8	2.1%	Positive	2160.1	2,193.9	2,216.0	2,249.8	2,271.9

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

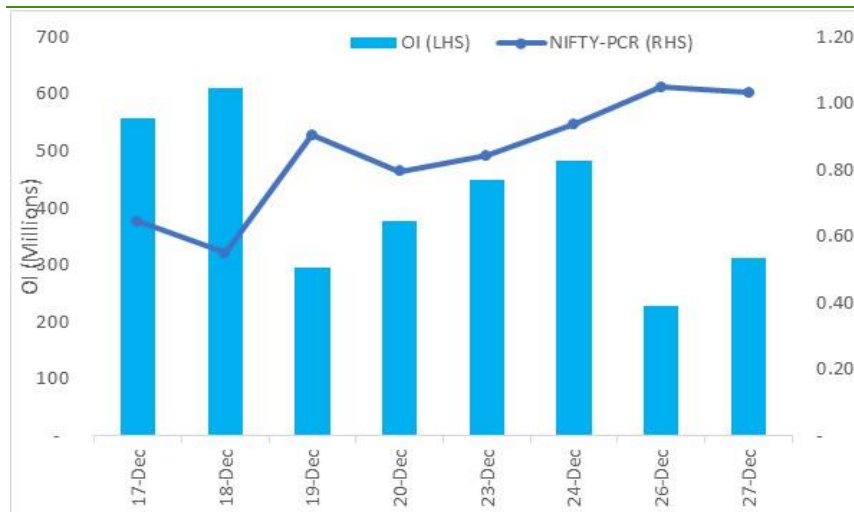
LUPIN



DERIVATIVE SUMMARY

- For weekly (2 Jan), max OI addition was seen at 25000 call and 23500 put. Max OI is at 25000 call and 21600 put. For Monthly expiry (26 Dec), max OI addition was seen at 25500 call and 24000 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 1.03 (27 Dec24) Vs 1.05 (26 Dec24)
- Overall FII derivatives data is negative for Friday (27 Dec24)
- In Index futures, there was net addition on the short side resulting in long exposure went down at 17.14% (27 Dec24) Vs 18.41% (26 Dec24). 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 (30 Jan Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	23813	51311
Max OI Call	25000	54000
Max OI Put	24000	42500
Max change in OI Call	25500	61000
Max change in OI Put	24000	48000
PCR (Cumulative)	1.03	1.03

Source: NSE, MNCL Research

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