

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded range bound before closing with 0.14% gain at 25052 level yesterday. Banking index underperformed the benchmark index as it closed with 0.26% cut at 51143 level.
- India VIX closed with 2.33% cut at 13.95 level.
- Among Sectors NIFTYIT outperformed the benchmark index as it closed with 1.66% gain while NIFTYRLTY index underperformed as it closed with 0.52% cut.
- Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 0.20% and 0.16% cuts respectively.
- 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.
- European markets (DAX) closed higher while US markets (DJIA) closed lower yesterday. Asian Markets are largely trading lower today.

Intraday Market Outlook

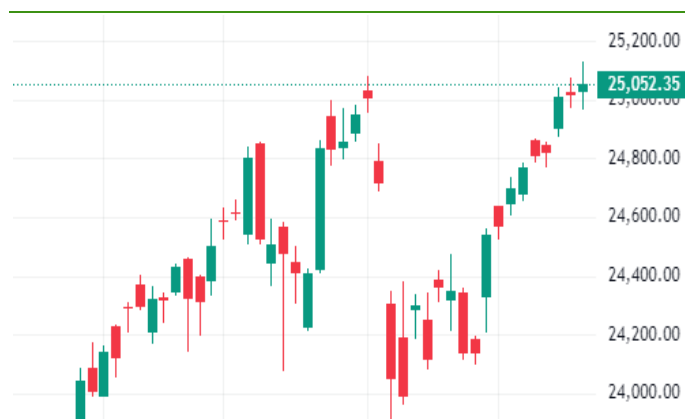
- Benchmark index is likely to trade volatile on monthly expiry today. Index has support at 24900 - 24850 level and resistance at 25150 - 25200 level.
- Banking index is likely to trade in line with the benchmark index today with support at 50600 - 50400 level and resistance at 51600 - 51800 level.
- CIPLA closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

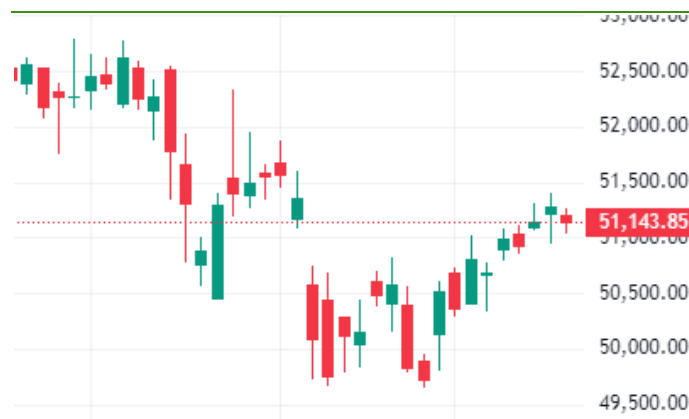
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24850	24900	25,052	25150	25200
BANK NIFTY	50400	50600	51,144	51600	51800

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	25,052	0.14%
BANK NIFTY	51,144	-0.26%
FINNIFTY	23,522	-0.24%
NIFTYNEXT50	75,083	0.31%
MIDCAP SELECT	13,085	0.02%
SENSEX	81,786	0.09%
VIX	13.95	2.32%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,879	-0.13%
NIFTY FMCG	62,714	-0.42%
NIFTY IT	42,394	1.64%
NIFTY METAL	9,415	-0.19%
NIFTYPHARM	22,989	1.14%
NIFTY REALTY	1,036	-0.18%
NIFTY PSE	11,401	-0.27%
NIFTYPTBA	25,646	-0.14%
NIFTYPSUBA	6,954	-0.45%
NIFTYMIDCA	59,146	-0.12%
NIFTYSMLC	19,320	-0.07%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1,347.5
DII	439.4

Source: NSE

Market Breath (Nifty 50)

Advance	21
Decline	29
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,17,801
5 Days Average	1,16,181

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
CIPLA	1,618.2	1.3%	Positive	1579.7	1,598.9	1,614.5	1,633.7	1,649.3

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

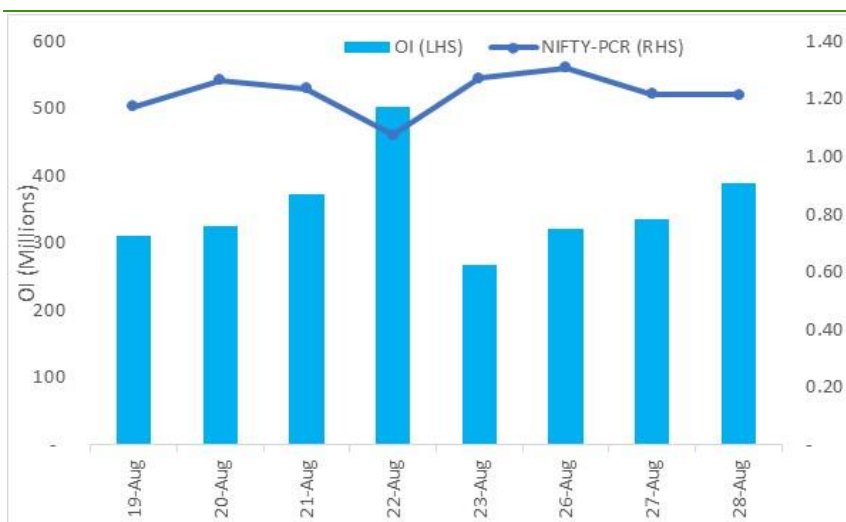
CIPLA



DERIVATIVE SUMMARY

- For Monthly expiry (29 Aug), max OI addition was seen at 25400 call and 24700 put. Max OI is at 25500 call and 25000 put.
- Cumulative Nifty PCR stands at 1.21 (28 Aug24) Vs 1.22 (27 Aug24)
- Overall FII derivatives data is positive for Wednesday (28 Aug24)
- In Index futures, there was net addition on long side resulting in long exposure going up at 61.5% (28 Aug24) Vs 57.6% (27 Aug24). In Index options, there was net unwinding in call option - short side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (29 Aug Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	25052	51144
Max OI Call	25500	59000
Max OI Put	25000	51000
Max change in OI Call	25400	59000
Max change in OI Put	24700	42000
PCR (Cumulative)	1.21	0.87

Source: NSE, MNCL Research

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