

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.32% gain at 21910 level. Banking index outperformed the benchmark index as it closed with 0.68% gain at 46218 level.
- India VIX closed with 1.36% cut at 15.22 level.
- Among Sectors NIFTYPSUBANK index performed better than the benchmark index as it closed with 3.27% gain while NIFTYFMCG index underperformed as it closed with 0.96% cut.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 1.01% and 1.32% gains respectively.
- Advance/Decline ratio was in favour of advances and cash turnover was lower than 5-day average. FII were net sellers while 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 with positive bias today.

Intraday Market Outlook

- Benchmark index is likely to open higher on favourable global cues and trade volatile today. Index has support at 21850 - 21800 level and resistance at 22050 - 22100 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46000 - 45800 level and resistance at 46600 - 46800 level.
- NTPC has closed with bullish candlestick and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21800	21850	21,911	22050	22100
BANK NIFTY	45800	46000	46,219	46600	46800

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



Indices

INDEX	Close	% Change
CNX NIFTY	21,911	0.32%
BANK NIFTY	46,219	0.68%
FINNIFTY	20,416	0.45%
SENSEX	72,050	0.32%
VIX	15.23	-1.36%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	19,982	1.35%
NIFTY FMCG	53,321	-0.96%
NIFTY IT	38,000	0.59%
NIFTY METAL	7,911	0.45%
NIFTYPHARM	18,568	-0.09%
NIFTY RELATY	869	0.98%
NIFTY PSE	9,469	2.92%
NIFTYPTBA	23,054	0.31%
NIFTYPSUBA	7,161	3.27%
NIFTYMIDCA	48,822	1.01%
NIFTYSMLC	16,105	1.32%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3064.15
DII	2276.93

Source: NSE

Market Breath (Nifty 50)

Advance	26
Decline	24
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	11,065,093
5 Days Average	11,449,608

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
NTPC	339.3	3.4%	Positive	326.0	332.6	336.8	343.4	347.5

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

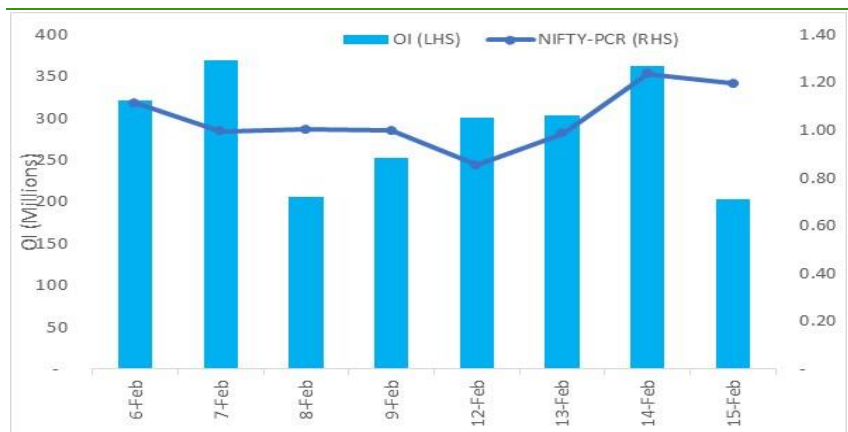
NTPC



DERIVATIVE SUMMARY

- For Weekly (22 Feb), max OI addition was seen at 22600 call and 21000 put. Max OI is at 22000 call and 21000 put. For Monthly expiry (29 Feb), max OI addition was seen at 23000 call and 21900 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 1.2 (15 Feb 24) Vs 1.24 (14 Feb 24)
- Overall FII derivatives data is positive for Thursday (15 Feb 24)
- In Index futures, there was net unwinding in short side resulting in long exposure going up at 36.47% (15 Feb 24) Vs 35.99% (14 Feb 24). In Index options, there was net addition in call option - short side and net unwinding in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21911	46219
Max OI Call	23000	49000
Max OI Put	21000	45000
Max change in OI Call	23000	50000
Max change in OI Put	21900	46000
PCR (Cumulative)	1.20	1.13

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

Name	Designation	Email	Landline No.
Amit Jain	Senior Vice President (Head - Retail Research)	amit.jain1@mnclgroup.com	011-40851320
Arpan Shah	Senior Research Analyst	arpan.shah@mnclgroup.com	079-26666504

For Disclaimer & Risk factors please [click here](#)

Monarch Network Capital Ltd. (www.mnclgroup.com)

Office: - 9th Floor, Atlanta Centre, Sonawala Lane, Opp. UdyogBhavan, Goregaon (E), Mumbai 400 063. Tel No.: 022 30641600