

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias yesterday as it closed with 1.10% cut at 22272 level. Banking index underperformed the benchmark index as it closed with 1.63% cut at 47773 level.
- India VIX closed with 8.11% gain at 12.46 level.
- Among Sectors NIFTYENERGY index performed better than the benchmark index as it closed with 0.32% cut and NIFTYMEDIA index underperformed as it closed with 2.23% cut.
- Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 1.57% and 1.73% cut 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 trading lower today.

Intraday Market Outlook

- Benchmark index is likely to open lower on unfavourable global cues and trade volatile today. Index has support at 22000 - 21900 level and resistance at 22300 - 22350 level.
- Banking index is likely to trade in line with the benchmark index today with support at 47000 - 46800 level and resistance at 47800 - 48000 level.
- BANDHANBNK has closed with bearish candlestick and it is likely to trade with negative bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	22,273	-1.10%
BANK NIFTY	47,773	-1.63%
FINNIFTY	21,146	-1.75%
SENSEX	74,245	-1.06%
VIX	12.47	8.10%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	21,680	-0.78%
NIFTY FMCG	53,175	-0.98%
NIFTY IT	34,464	-1.58%
NIFTY METAL	8,900	-0.58%
NIFTYPHARM	18,618	-0.91%
NIFTY RELATY	942	-1.09%
NIFTY PSE	9,542	-0.41%
NIFTYPVTBA	23,916	-1.66%
NIFTYPSUBA	7,056	-1.98%
NIFTYMIDCA	49,281	-1.57%
NIFTYSMLC	16,211	-1.73%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3268
DII	4762.93

Source: NSE

Market Breath (Nifty 50)

Advance	6
Decline	44
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,04,73,669
5 Days Average	99,84,845

Source: NSE

PIVOT TABLE

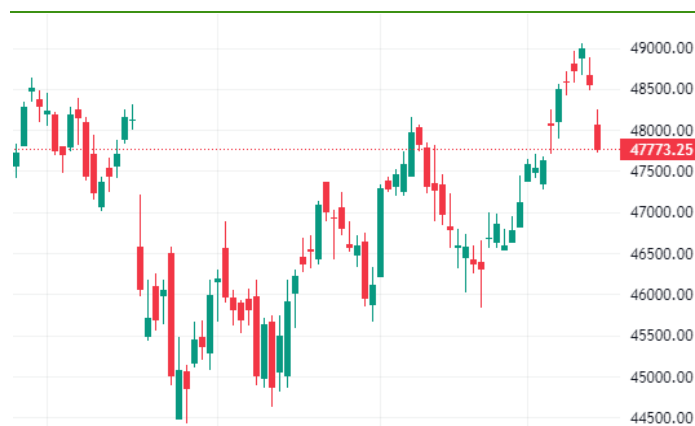
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21900	22000	22,273	22300	22350
BANK NIFTY	46800	47000	47,773	47800	48000

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
BANDHANBNK	176.0	-3.8%	Negative	171.4	173.7	177.8	180.1	184.3

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

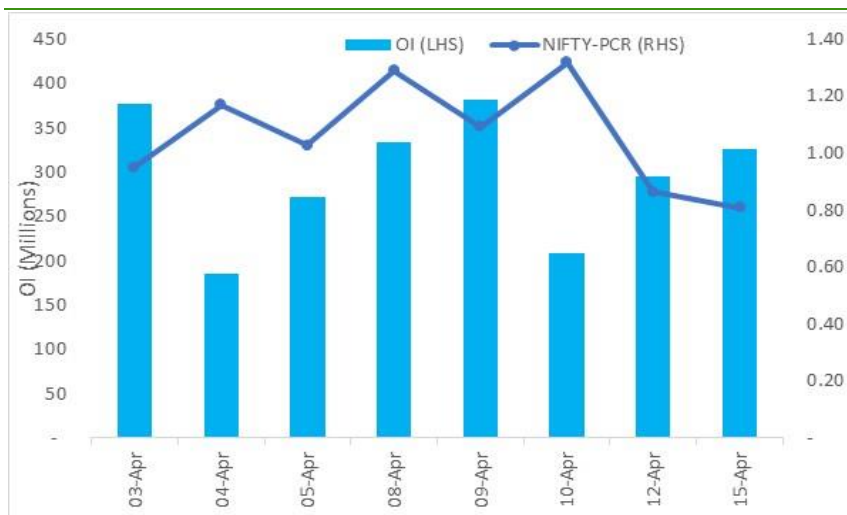
BANDHANBNK



DERIVATIVE SUMMARY

- For weekly (18 Apr), max OI addition was seen at 22500 call and 22000 put. Max OI is at 22700 call and 22000 put. For Monthly expiry (25 Apr), max OI addition was seen at 22400 call and 22000 put. Max OI is at 24000 call and 22000 put.
- Cumulative Nifty PCR stands at 0.81 (15 Apr 24) Vs 0.87 (12 Apr 24)
- Overall FII derivatives data is negative for Monday (15 Apr 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 49.11% (15 Apr 24) Vs 55.90% (12 Apr 24). In Index options, there was net addition in call option - short side and net addition in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (25 Apr Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22273	47773
Max OI Call	24000	48000
Max OI Put	22000	48000
Max change in OI Call	22400	48000
Max change in OI Put	22000	48000
PCR (Cumulative)	0.81	0.60

Source: NSE, MNCL Research

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