

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with negative bias as it closed with 0.90% cut at 24180 level on Friday. Banking index underperformed the benchmark index as it closed with 1.44% cut at 50787 level.
- India VIX closed with 4.74% gain at 14.63 level.
- Among Sectors NIFTYFMCG outperformed the benchmark index as it closed with 0.88% gain while NIFTYPSE underperformed as it closed with 2.58% cut.
- Broader market underperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 1.90% and 2.20% 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.
- European markets (DAX) closed higher while US markets (DJIA) closed lower on Friday. Asian Markets are trading mixed today.

Intraday Market Outlook

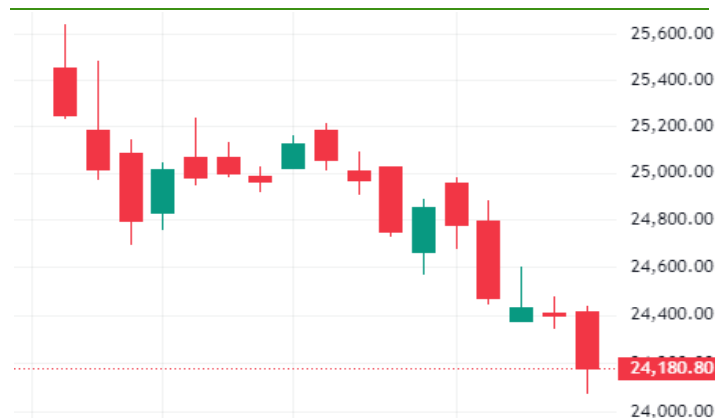
- Benchmark index is likely to trade volatile today. Index has support at 24050 - 24000 level and resistance at 24400 - 24500 level.
- Banking index is likely to perform in line with benchmark index today with support at 50300 - 50000 level and resistance at 51300 - 51500 level.
- Bajaj-Auto has closed with hammer candlestick pattern near its support zone. It is likely to trade with a positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24000	24050	24,181	24400	24500
BANK NIFTY	50000	50300	50,787	51300	51500

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,181	-0.90%
BANK NIFTY	50,787	-1.44%
FINNIFTY	23,733	-0.51%
NIFTYNEXT50	69,717	-1.57%
MIDCAP SELECT	12,321	-2.00%
SENSEX	79,402	-0.83%
VIX	14.63	4.74%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	23,799	-2.16%
NIFTY FMCG	58,909	0.88%
NIFTY IT	42,039	-0.24%
NFTY METAL	9,049	-2.42%
NIFTYPHARM	22,575	0.02%
NIFTY REALTY	974	-1.17%
NIFTY PSE	9,979	-2.58%
NIFTYPTBA	25,167	-1.21%
NIFTYPSUBA	6,284	-2.27%
NIFTYMIDCA	55,278	-1.90%
NIFTYSMLC	17,848	-2.20%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,036.8
DII	4,159.3

Source: NSE

Market Breath (Nifty 50)

Advance	12
Decline	38
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,14,726
5 Days Average	1,09,153

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
BAJAJ-AUTO	10,206.1	-0.9%	Positive	9723.2	9,964.7	10,166.4	10,407.9	10,609.6

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

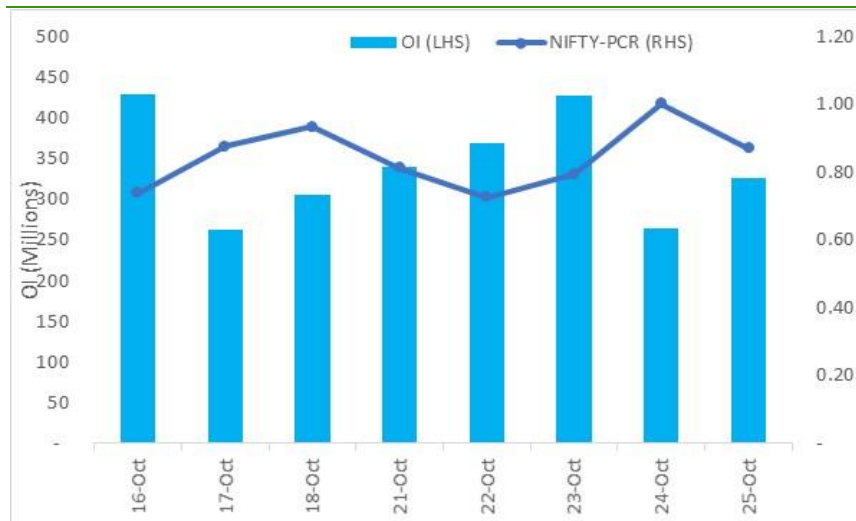
BAJAJ-AUTO



DERIVATIVE SUMMARY

- For weekly/monthly (31 Oct), max OI addition was seen at 25000 call and 23000 put. Max OI is at 25000 call and 23000 put. For Monthly expiry (31 Oct), max OI addition was seen at 25000 call and 23000 put. Max OI is at 25000 call and 23000 put.
- Cumulative Nifty PCR stands at 0.87 (25 Oct24) Vs 1 (24 Oct24)
- Overall FII derivatives data is positive for Friday (25 Oct24)
- In Index futures, there was net unwinding on the short side resulting in long exposure going up at 36.71% (25 Oct24) Vs 34.92% (24 Oct24). In Index options, there was net addition in call options - short side and net addition in put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (31 Oct Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24181	50787
Max OI Call	25000	62000
Max OI Put	23000	42000
Max change in OI Call	25000	51500
Max change in OI Put	23000	42000
PCR (Cumulative)	0.87	0.66

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
Ketan Kaushik	Derivative Analyst	ketan.kaushik@mnclgroup.com	0141-4007235

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