

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile before closing with 0.12% cut at 24479 level. Banking index underperformed the benchmark index as it closed with 0.96% cut at 51778 level.
- India VIX closed with 17.43% cut at 12.74 level.
- Among Sectors NIFTYFMCG index performed better than the benchmark index as it closed with 2.68% gain while NIFTYREALTY index underperformed as it closed with 2.29% cut.
- Broader market performed in line with the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.60% and 0.88% 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 trade volatile today. Index has support at 24250 - 24200 level and resistance at 24600 - 24650 level.
- Banking index is likely to trade in line with the benchmark index today with support at 51200 - 51000 level and resistance at 52200 - 52400 level.
- INFY closed with bullish candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	24200	24250	24,479	24600	24650
BANK NIFTY	51000	51200	51,778	52200	52400

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

INDEX	Close	% Change
CNX NIFTY	24,479	-0.12%
BANK NIFTY	51,778	-0.96%
FINNIFTY	23,304	-1.37%
NIFTYNEXT50	71,632	-0.88%
MIDCAP SELECT	12,376	-0.30%
SENSEX	80,429	-0.09%
VIX	12.75	-17.42%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	25,322	0.28%
NIFTY FMCG	62,511	2.68%
NIFTY IT	40,045	0.68%
NIFTY METAL	9,263	-0.94%
NIFTYPHARM	20,755	0.55%
NIFTY REALTY	1,066	-2.29%
NIFTY PSE	10,973	-1.40%
NIFTYPTBA	25,800	-0.83%
NIFTYPSUBA	7,219	-1.40%
NIFTYMIDCA	56,285	0.00%
NIFTYSMLC	18,401	-0.88%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2,975.3
DII	1,418.8

Source: NSE

Market Breath (Nifty 50)

Advance	20
Decline	29
Unchanged	1

Source: NSE

Turnover (Cr)

Daily cash Turnover	1,69,33,661
5 Days Average	1,39,90,459

Source: NSE

STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
INFY	1,836.9	1.4%	Positive	1763.3	1,800.1	1,820.0	1,856.8	1,876.7

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

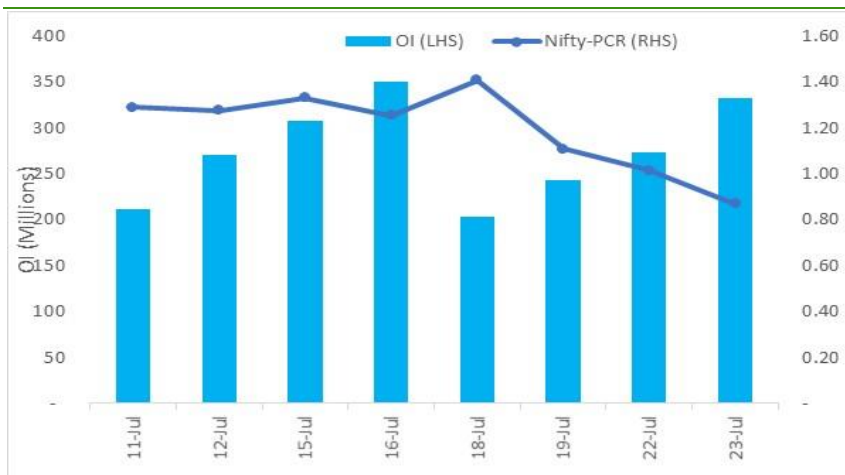
INFY



DERIVATIVE SUMMARY

- For weekly/monthly expiry (25 Jul), max OI addition was seen at 25000 call and 23900 put. Max OI is at 25000 call and 24000 put. For Monthly expiry (25 Jul), max OI addition was seen at 25000 call and 23900 put. Max OI is at 25000 call and 24000 put.
- Cumulative Nifty PCR stands at 0.87 (23 Jul 24) Vs 1.02 (22 Jul 24)
- Overall FII derivatives data is negative for Tuesday (23 Jul 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 73.60% (23 Jul 24) Vs 77.44% (22 Jul 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 Jul Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	24479	51778
Max OI Call	25000	51000
Max OI Put	24000	51000
Max change in OI Call	25000	52000
Max change in OI Put	23900	50000
PCR (Cumulative)	0.87	0.56

Source: NSE, MNCL Research

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