

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday before closing with 0.79% gain at 22012 level. Banking index performed in line with the benchmark index as it closed with 0.81% gain at 46685 level.
- India VIX closed with 7.13% cut at 12.51 level.
- Among Sectors NIFTYREALTY index performed better than the benchmark index as it closed with 3.00% gain and NIFTYFMCG index underperformed as it closed with 0.65% gain.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 2.43% and 2.51% 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 largely trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade range bound today. Index has support at 21900 - 21850 level and resistance at 22100 - 22150 level.
- Banking index is likely to trade in line with the benchmark index today with support at 46400 - 46200 level and resistance at 47000 - 47200 level.
- ASHOKLEY has closed with bullish candlestick and it is likely to trade with positive bias today.

Indices

INDEX	Close	% Change
CNX NIFTY	22,012	0.79%
BANK NIFTY	46,685	0.81%
FINNIFTY	20,715	0.83%
SENSEX	72,641	0.75%
VIX	12.51	-7.12%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	20,700	1.44%
NIFTY FMCG	53,338	0.65%
NIFTY IT	36,027	0.78%
NIFTY METAL	8,053	2.44%
NIFTYPHARM	18,583	1.20%
NIFTY RELATY	859	3.00%
NIFTY PSE	8,935	3.51%
NIFTYPVTBA	23,355	0.88%
NIFTYPSUBA	6,823	2.14%
NIFTYMIDCA	47,034	2.43%
NIFTYSMLC	14,960	2.51%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-1826.97
DII	3208.87

Source: NSE

Market Breath (Nifty 50)

Advance	40
Decline	10
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	8,931,385
5 Days Average	9,652,227

Source: NSE

PIVOT TABLE

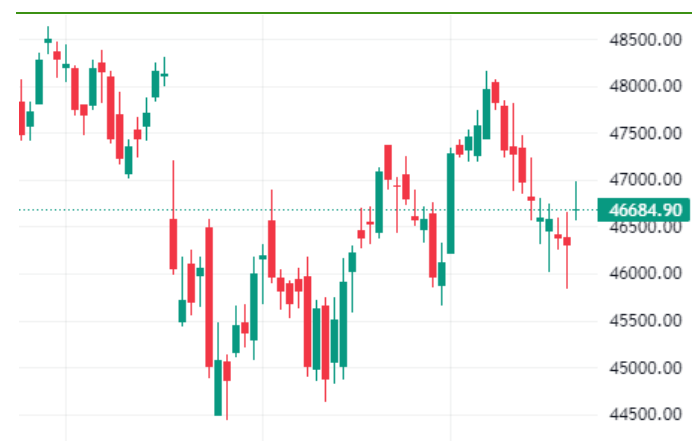
INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21850	21900	22,012	22100	22150
BANK NIFTY	46200	46400	46,685	47000	47200

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Charts



STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
ASHOKLEY	166.9	3.3%	Positive	161.0	163.9	165.6	168.5	170.2

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

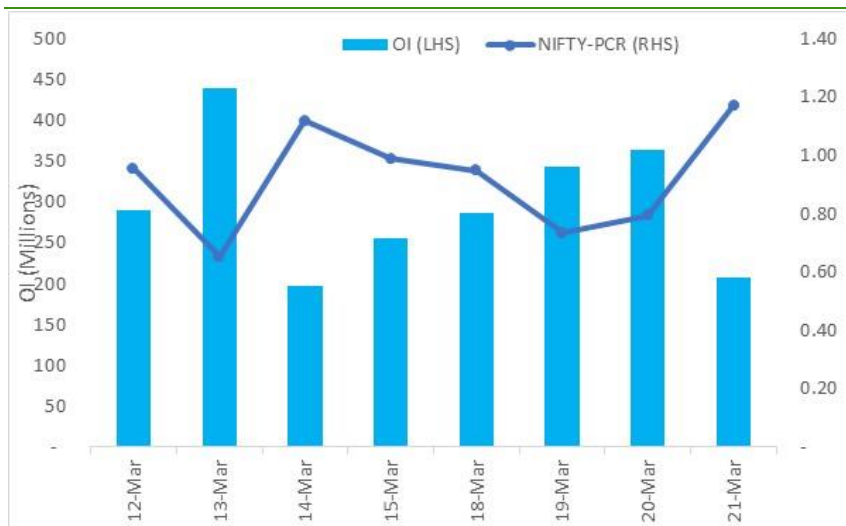
ASHOKLEY



DERIVATIVE SUMMARY

- For Weekly/monthly (28 Mar), max OI addition was seen at 22700 call and 22000 put. Max OI is at 23000 call and 22000 put. For Monthly expiry (28 Mar), max OI addition was seen at 22700 call and 22000 put. Max OI is at 23000 call and 22000 put.
- Cumulative Nifty PCR stands at 1.17 (21 Mar 24) Vs 0.79 (20 Mar 24)
- Overall FII derivatives data is positive for Thursday (21 Mar 24)*
- In Index futures, there was net addition in long side resulting in long exposure going up at 33.03% (21 Mar 24) Vs 31.24% (20 Mar 24). 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 (28 Mar Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	22012	46685
Max OI Call	23000	47000
Max OI Put	22000	46500
Max change in OI Call	22700	47000
Max change in OI Put	22000	44500
PCR (Cumulative)	1.17	0.92

Source: NSE, MNCL Research

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