

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded with positive bias yesterday as it closed with 0.89% gain at 22821 level. Banking index underperformed the benchmark index as it closed with 0.48% gain at 49292 level.
- India VIX closed with 11.04% cut at 16.80 level.
- Among Sectors NIFTYREALTY index performed better than the benchmark index as it closed with 4.69% gain while NIFTYFMCG index underperformed as it closed with 0.34% cut.
- Broader market outperformed the benchmark index as both MIDCAP index and SMALLCAP index closed with 2.24% and 3.29% 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 trading mixed today.

Intraday Market Outlook

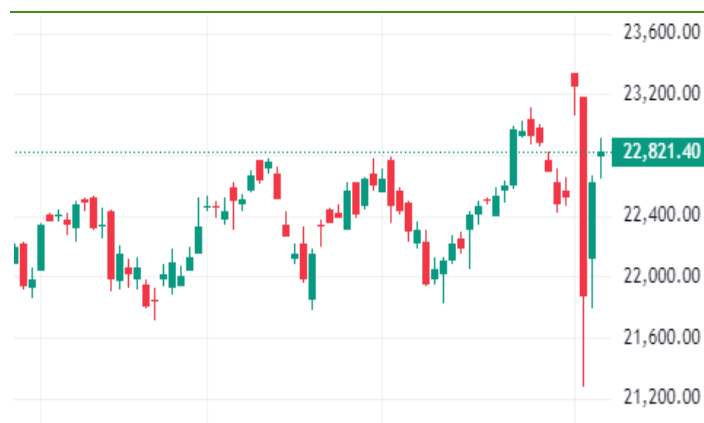
- Benchmark index is likely to trade volatile today. Index has support at 22650 - 22550 level and resistance at 23000 - 23100 level.
- Banking index is likely to trade in line with the benchmark index today with support at 48800 - 48500 level and resistance at 49700 - 50000 level.
- HCLTECH closed with positive candlestick pattern and it is likely to trade with positive bias today.

PIVOT TABLE

| INDEX | S2 | S1 | CLOSE | R1 | R2 |
|------------|-------|-------|--------|-------|-------|
| NIFTY | 22550 | 22650 | 22,821 | 23000 | 23100 |
| BANK NIFTY | 48500 | 48800 | 49,292 | 49700 | 50000 |

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

| INDEX | Close | % Change |
|---------------|--------|----------|
| CNX NIFTY | 22,821 | 0.89% |
| BANK NIFTY | 49,292 | 0.48% |
| FINNIFTY | 21,895 | 0.98% |
| NIFTYNEXT50 | 68,224 | 2.08% |
| MIDCAP SELECT | 11,590 | 1.17% |
| SENSEX | 75,075 | 0.93% |
| VIX | 16.80 | -11.04% |

Source: NSE

Sector Gainers/Losers

| INDEX | Close | % Change |
|--------------|--------|----------|
| NIFTY AUTO | 24,397 | 0.47% |
| NIFTY FMCG | 57,374 | -0.34% |
| NIFTY IT | 34,024 | 2.83% |
| NIFTY METAL | 9,633 | 1.43% |
| NIFTYPHARM | 19,232 | -0.25% |
| NIFTY REALTY | 1,048 | 4.69% |
| NIFTY PSE | 10,070 | 3.68% |
| NIFTYPTBA | 24,456 | -0.03% |
| NIFTYPSUBA | 24,456 | -0.03% |
| NIFTYMIDCA | 52,414 | 2.24% |
| NIFTYSMLC | 16,826 | 3.29% |

Source: NSE

FII / DII ACTIVITY

| INDEX | Rs IN CR |
|-------|----------|
| FII | -6,867.7 |
| DII | 3,718.4 |

Source: NSE

Market Breath (Nifty 50)

| | |
|-----------|----|
| Advance | 38 |
| Decline | 12 |
| Unchanged | 0 |

Source: NSE

Turnover (Cr)

| | |
|---------------------|-------------|
| Daily cash Turnover | 1,50,44,191 |
| 5 Days Average | 2,01,95,294 |

Source: NSE

STOCKS OF THE DAY

| Stock | Closing Price | % Change | Bias | S2 | S1 | PIVOT | R1 | R2 |
|---------|---------------|----------|----------|--------|---------|---------|---------|---------|
| HCLTECH | 1,397.5 | 4.0% | Positive | 1333.8 | 1,365.7 | 1,382.7 | 1,414.6 | 1,431.6 |

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

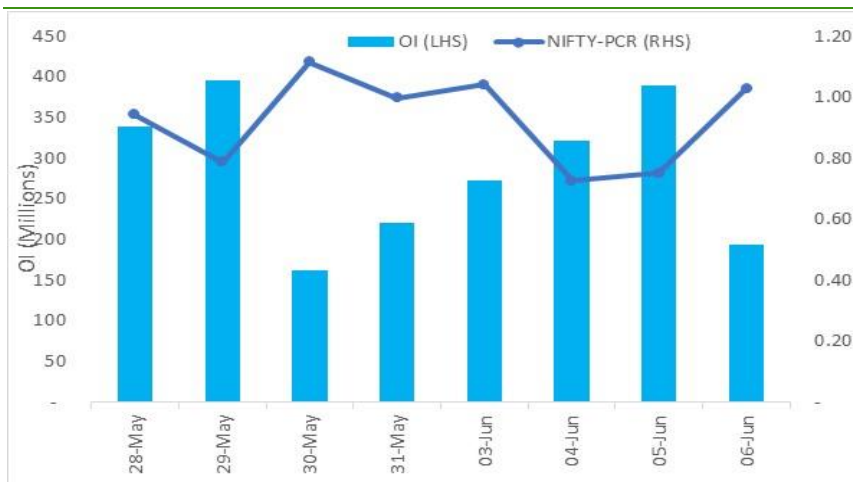
HCLTECH



DERIVATIVE SUMMARY

- For weekly (13 Jun), max OI addition was seen at 24000 call and 20200 put. Max OI is at 24000 call and 20200 put. For Monthly expiry (27 Jun), max OI addition was seen at 24000 call and 20800 put. Max OI is at 24000 call and 20000 put.
- Cumulative Nifty PCR stands at 1.03 (06 Jun 24) Vs 0.75 (05 Jun 24)
- Overall FII derivatives data is positive for Thursday (06 Jun 24)*
- In Index futures, there was net addition in long side resulting in long exposure going down at 17.16% (06 Jun 24) Vs 17.49% (05 Jun 24). In Index options, there was net unwinding in call option - short side and net unwinding in put options - short side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (27 Jun Expiry)

| SYMBOL | Nifty | Banknifty |
|-----------------------|-------|-----------|
| Closing Price | 22821 | 49292 |
| Max OI Call | 24000 | 47000 |
| Max OI Put | 20000 | 47000 |
| Max change in OI Call | 24000 | 51200 |
| Max change in OI Put | 20800 | 47000 |
| PCR (Cumulative) | 1.03 | 0.71 |

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

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