

MORNING EQUITY REPORT

TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.45% cut at 24324 level. Banking index underperformed the benchmark index as it closed with 0.72% cut at 52189 level.
- India VIX closed with 1.07% gain at 14.43 level.
- Among Sectors NIFTYPSE index performed better than the benchmark index as it closed with 0.47% gain while NIFTYAUTO index underperformed as it closed with 2.02% cut.
- Broader market performed in line with the benchmark index as both MIDCAP index and SMALLCAP index closed with 0.27% and 0.88% cut respectively.
- Advance/Decline ratio was in favour of declines and cash turnover was higher than 5-day average. Both FII and DII were net buyers in the cash segment.
- European markets (DAX) and US markets (DJIA) closed higher yesterday. Asian Markets are following suit and trading higher today.

Intraday Market Outlook

- Benchmark index is likely to open higher and trade volatile on expiry day. Index has support at 24200 - 24150 level and resistance at 24500 - 24550 level.
- Banking index is likely to trade in line with the benchmark index today with support at 51800 - 51600 level and resistance at 52700 - 52900 level.
- RELIANCE witnessed buying interest at lower levels yesterday and it is likely to trade with positive bias today.

PIVOT TABLE

| INDEX | S2 | S1 | CLOSE | R1 | R2 |
|------------|-------|-------|--------|-------|-------|
| NIFTY | 24150 | 24200 | 24,324 | 24500 | 24550 |
| BANK NIFTY | 51600 | 51800 | 52,189 | 52700 | 52900 |

Source: MNCL RESEARCH

NIFTY (Daily) Chart



BANK NIFTY (Daily) Chart



Indices

| INDEX | Close | % Change |
|---------------|--------|----------|
| CNX NIFTY | 24,324 | -0.45% |
| BANK NIFTY | 52,189 | -0.72% |
| FINNIFTY | 23,599 | -0.27% |
| NIFTYNEXT50 | 73,898 | 0.05% |
| MIDCAP SELECT | 12,392 | -0.15% |
| SENSEX | 79,925 | -0.53% |
| VIX | 14.38 | 0.66% |

Source: NSE

Sector Gainers/Losers

| INDEX | Close | % Change |
|--------------|--------|----------|
| NIFTY AUTO | 25,303 | -2.02% |
| NIFTY FMCG | 59,350 | 0.28% |
| NIFTY IT | 37,281 | -1.03% |
| NIFTY METAL | 9,723 | -1.61% |
| NIFTYPHARM | 20,726 | 0.39% |
| NIFTY REALTY | 1,127 | -0.04% |
| NIFTY PSE | 11,286 | 0.47% |
| NIFTYPVTBA | 26,087 | -0.56% |
| NIFTYPSUBA | 7,229 | -1.40% |
| NIFTYMIDCA | 56,921 | -0.27% |
| NIFTYSMLC | 18,790 | -0.88% |

Source: NSE

FII / DII ACTIVITY

| INDEX | Rs IN CR |
|-------|----------|
| FII | 584.0 |
| DII | 1,082.4 |

Source: NSE

Market Breath (Nifty 50)

| | |
|-----------|----|
| Advance | 23 |
| Decline | 27 |
| Unchanged | 0 |

Source: NSE

Turnover (Cr)

| | |
|---------------------|-------------|
| Daily cash Turnover | 1,47,72,945 |
| 5 Days Average | 1,44,41,138 |

Source: NSE

STOCKS OF THE DAY

| Stock | Closing Price | % Change | Bias | S2 | S1 | PIVOT | R1 | R2 |
|----------|---------------|----------|----------|--------|---------|---------|---------|---------|
| RELIANCE | 3,168.5 | -0.4% | Positive | 3094.6 | 3,131.5 | 3,163.3 | 3,200.2 | 3,232.0 |

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

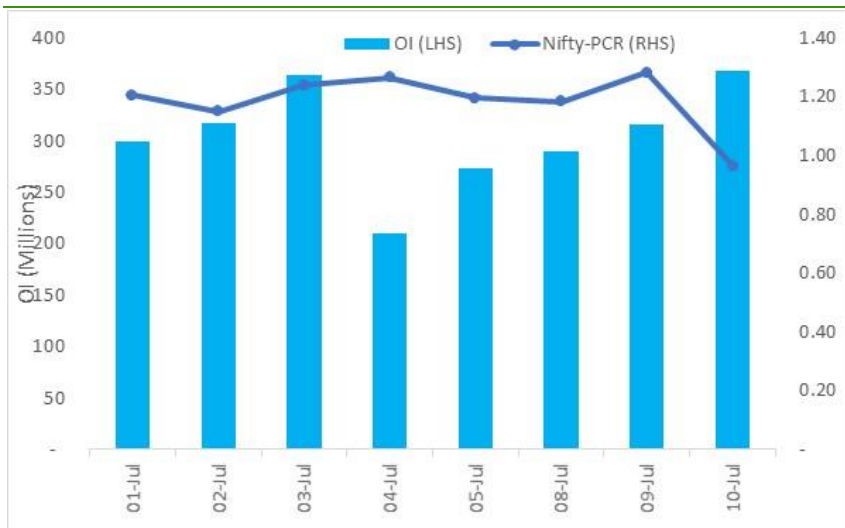
RELIANCE



DERIVATIVE SUMMARY

- For weekly (11 Jul), max OI addition was seen at 24600 call and 24000 put. Max OI is at 24500 call and 24000 put. For Monthly expiry (25 Jul), max OI addition was seen at 26000 call and 23500 put. Max OI is at 25000 call and 23500 put.
- Cumulative Nifty PCR stands at 0.97 (10 Jul 24) Vs 1.28 (09 Jul 24)
- Overall FII derivatives data is negative for Wednesday (10 Jul 24)*
- In Index futures, there was net unwinding in long side resulting in long exposure going down at 79.77% (10 Jul 24) Vs 83.69% (09 Jul 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 (25 Jul Expiry)

| SYMBOL | Nifty | Banknifty |
|-----------------------|-------|-----------|
| Closing Price | 24324 | 52189 |
| Max OI Call | 25000 | 51000 |
| Max OI Put | 23500 | 51000 |
| Max change in OI Call | 24600 | 220 |
| Max change in OI Put | 24000 | 51000 |
| PCR (Cumulative) | 0.97 | 0.79 |

Source: NSE, MNCL Research

EQUITY RESEARCH TEAM

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