

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded volatile yesterday before closing with 0.95% gain at 21725 level. Banking index performed better than the benchmark index as it closed with 1.39% gain at 45996 level.
- India VIX closed with 0.34% cut at 16.04 level.
- Among Sectors NIFTYPHARMA index performed better than the benchmark index as it closed with 2.68% gain while NIFTYINFRA index underperformed as it closed with 0.28% gain.
- Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 1.57% and 1.83% gains respectively.
- Advance/Decline ratio was in favour of advances 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 with negative bias yesterday. Asian Markets are trading mixed today.

## Intraday Market Outlook

- Benchmark index is likely to trade volatile on interim budget day today. Index has support at 21500 - 21400 level and resistance at 21900 - 22000 level.
- Banking index is likely to trade in line with benchmark index today with support at 45400 - 45100 level and resistance at 46500 - 46700 level.
- CIPLA has closed with bullish candlestick and it is likely to trade with positive bias today.

## Indices

INDEX	Close	% Change
CNX NIFTY	21,726	0.95%
BANK NIFTY	45,997	1.39%
FINNIFTY	20,498	1.05%
SENSEX	71,752	0.86%
VIX	16.05	-0.34%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	19,227	1.85%
NIFTY FMCG	55,071	0.91%
NIFTY IT	36,638	0.70%
NIFTY METAL	7,973	1.39%
NIFTYPHARM	17,939	2.68%
NIFTY RELATY	856	2.28%
NIFTY PSE	8,670	0.62%
NIFTYPTBA	23,594	1.16%
NIFTYPSUBA	6,272	2.27%
NIFTYMIDCA	48,569	1.63%
NIFTYSMLC	16,026	2.25%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	1660.72
DII	2542.93

Source: NSE

## Market Breath (Nifty 50)

Advance	46
Decline	4
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	13,482,760
5 Days Average	12,962,518

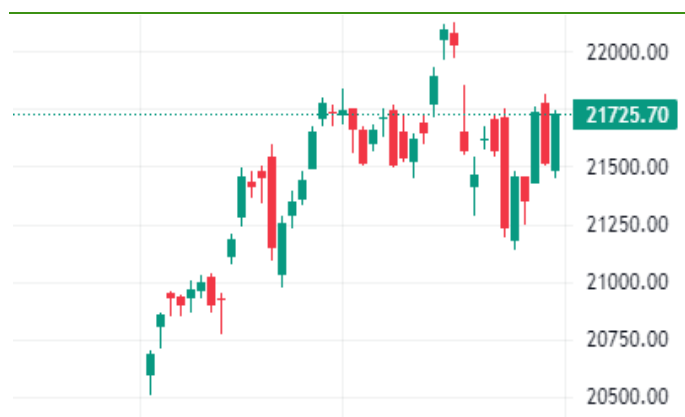
Source: NSE

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	21400	21500	21,726	21900	22000
BANK NIFTY	45100	45400	45,997	46500	46700

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Charts



### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2
CIPLA	1,351.0	2.6%	Positive	1297.7	1,324.4	1,338.6	1,365.3	1,379.5

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

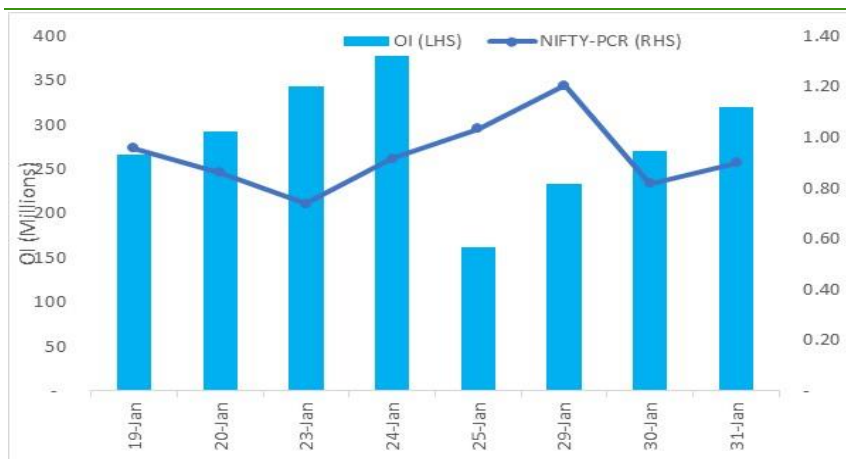
#### CIPLA



### DERIVATIVE SUMMARY

- For Weekly (01 Feb), max OI addition was seen at 22500 call and 21500 put. Max OI is at 22500 call and 21500 put. For Monthly expiry (29 Feb), max OI addition was seen at 23000 call and 20000 put. Max OI is at 23000 call and 21000 put.
- Cumulative Nifty PCR stands at 0.9 (31 Jan 24) Vs 0.82 (30 Jan 24)
- Overall FII derivatives data is positive for Wednesday (31 Jan 24)
- In Index futures, there was net addition in long side resulting in long exposure going up at 29.82% (31 Jan 24) Vs 24.03% (30 Jan 24). In Index options, there was net unwinding in call option - long side and net unwinding in put options - long side.

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (29 Feb Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	21726	45997
Max OI Call	23000	49000
Max OI Put	21000	49000
Max change in OI Call	23000	46500
Max change in OI Put	20000	46000
PCR (Cumulative)	0.90	0.97

Source: NSE, MNCL Research

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