

# MORNING EQUITY REPORT

## TECHNICAL OUTLOOK

- Benchmark index traded on a positive note as it closed with 2.63% gain at 16259 level. Banking index underperformed the benchmark index as it closed with 2.10% gain at 34302 level
- India VIX closed with 7.30% cut at 22.74 level
- Among Sectors, METAL and PSE index outperformed the benchmark index as they closed with 6.86% and 3.26% gains. Broader market outperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 2.73% and 3.36% 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 higher today.

## Intraday Market Outlook

- Benchmark index is likely to trade volatile with mild positive note today. Index has support at 16150 - 16050 level and resistance at 16400 - 16500 level.
- Banking index is likely to trade in line with the benchmark index today with support at 34000 - 33700 level and resistance at 34700 - 35000 level.
- ICICIBANK has closed with bullish candlestick formation on daily chart. Stock is likely to trade with positive note today as well.

## Indices

INDEX	Close	% Change
CNX NIFTY	16,259	2.63%
BANK NIFTY	34,302	2.10%
FINNIFTY	15,811	2.05%
SENSEX	54,318	2.54%
VIX	22.74	-7.28%

Source: NSE

## Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	10,911	2.46%
NIFTY FMCG	37,519	2.07%
NIFTY IT	30,219	2.77%
NIFTY METAL	5,727	6.86%
NIFTYPHARM	12,746	1.09%
NIFTY RELATY	402	1.95%
NIFTY PSE	4,156	3.26%
NIFTYPTBA	17,455	2.14%
NIFTYPSUBA	2,524	2.02%
NIFTYMIDCA	28,173	2.73%
NIFTYSMLC	9,194	3.36%

Source: NSE

## FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-2,192.44
DII	2,294.42

Source: NSE

## Market Breath (Nifty 50)

Advance	50
Decline	0
Unchanged	0

Source: NSE

## Turnover (Cr)

Daily cash Turnover	55,967
5 Days Average	56,479

Source: NSE

## PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	16050	16150	16,259	16400	16500
BANK NIFTY	33700	34000	34,302	34700	35000

Source: MNCL RESEARCH

## NIFTY (Daily) Chart



## BANK NIFTY (Daily) Chart



### STOCKS OF THE DAY

Stock	Closing Price	% Change	Bias	S2	S1	PIVOT	R1	R2	Cumulative OI% Change	PCR
ICICIBANK	710.0	4.0%	Positive	675.5	692.8	702.4	719.6	729.2	-4.9%	0.51
BEL	232.8	2.6%	Positive	223.2	228.0	230.9	235.7	238.7	-1.6%	0.61
LALPATHLAB	2,184.6	-1.0%	Negative	2,119.5	2,152.0	2,188.5	2,221.1	2,257.6	15.8%	0.54

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

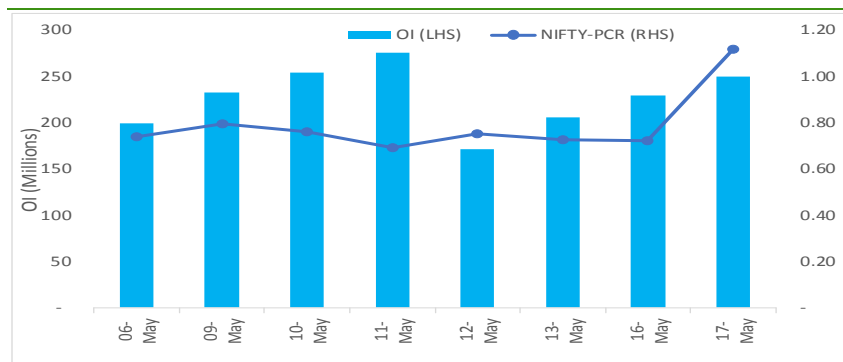
#### ICICIBANK



### DERIVATIVE SUMMARY

- For Weekly expiry (19 May), max OI addition was seen at 16600 call and 16000 put. Max OI is at 17000 call and 15000 put. For Monthly expiry (26 May), max OI addition was seen at 17200 call and 16000 put. Max OI is at 17000 call and 16000 put.
- Cumulative Nifty PCR remains stands at 1.12 (17 May) Vs 0.73 (16 May).
- Overall FII derivatives data is positive for Tuesday (17 May 21).
- In Index futures, there was net unwinding on the short side resulting in long exposure going up at 30.3% (17 May) Vs 28.5% (13 May). In Index options, there was net addition in call options - long side and put options - short side

#### Nifty PCR OI



Source: NSE, MNCL Research

#### Index Derivative data (26th May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	16259	34302
Max OI Call	17000	39000
Max OI Put	16000	33000
Max change in OI Call	17200	34300
Max change in OI Put	16000	34000
PCR (Cumulative)	1.12	1.08

Source: NSE, MNCL Research

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