

MORNING EQUITY REPORT



TECHNICAL OUTLOOK

- Benchmark index traded on a negative note as it closed with 2.22% cut at 15808 level. Banking index underperformed the benchmark index as it closed with 3.35% cut at 33532 level
- India VIX closed with 6.45% gain at 24.27 level
- Among Sectors, PSUBANK and METAL index underperformed the benchmark index as they closed with 5.39% and 3.70% cut. Broader market performed in line with the benchmark index as both MIDCAP and SMALLCAP index closed with 2.33% and 1.87% cut respectively
- Advance/Decline ratio was in favour of declines 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 lower yesterday. However, Asian Markets are trading higher today.

Intraday Market Outlook

- Benchmark index is likely to stage recovery today after witnessing sell off in previous five consecutive trading sessions. Index has support at 15700 - 15600 level and resistance at 16000 - 16150 level.
- Banking index is likely to trade in line with the benchmark index today with support at 33300 - 33000 level and resistance at 34000 - 34500 level.
- GUJGASLTD has closed with bullish candlestick formation. Stock is trading above 21 EMA and it is likely to continue its positive price action today as well.

Indices

INDEX	Close	% Change
CNX NIFTY	15,808	-2.22%
BANK NIFTY	33,532	-3.35%
FINNIFTY	15,488	-3.05%
SENSEX	52,930	-2.14%
VIX	24.26	6.41%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	10,164	-2.05%
NIFTY FMCG	36,222	-1.19%
NIFTY IT	29,757	-0.98%
NIFTY METAL	5,426	-3.70%
NIFTYPHARM	12,424	-1.06%
NIFTY RELATY	386	-2.14%
NIFTY PSE	4,003	-1.57%
NIFTYPVTBA	16,958	-3.50%
NIFTYPSUBA	2,403	-5.39%
NIFTYMIDCA	26,810	-2.33%
NIFTYSMLC	8,714	-1.87%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-5,255.75
DII	4,815.64

Source: NSE

Market Breath (Nifty 50)

Advance	5
Decline	45
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	56,662
5 Days Average	57,312

Source: NSE

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	15600	15700	15,808	16000	16150
BANK NIFTY	33000	33300	33,532	34000	34500

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
GUJGASLTD	567.0	5.5%	Positive	510.2	538.6	555.0	583.4	599.8	15.8%	0.91
ADANIENT	2,045.2	-3.5%	Positive	1,954.1	1,999.6	2,056.6	2,102.2	2,159.2	1.2%	0.67

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

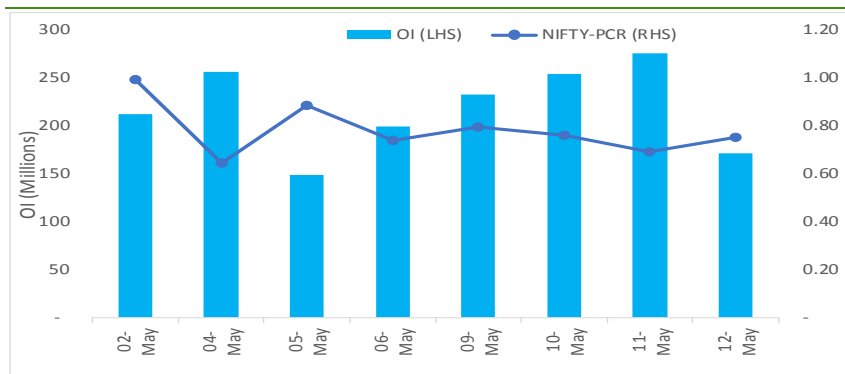
GUJGASLTD



DERIVATIVE SUMMARY

- For Weekly expiry (19 May), max OI addition was seen at 16000 call and 14650 put. Max OI is at 17000 call and 16000 put. For Monthly expiry (26 May), max OI addition was seen at 16000 call and 15800 put. Max OI is at 17000 call and 16000 put.
- Cumulative Nifty PCR stands at 0.75 (12 May) Vs 0.69 (11 May).
- Overall FII derivatives data is negative for Thursday (12 May 21).
- In Index futures, there was unwinding on long side and addition on the short side resulting in long exposure going down at 16.9% (12 May) Vs 20.8% (11 May). In Index options, there was net unwinding due to weekly options expiry.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (26th May Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	15808	33532
Max OI Call	17000	39000
Max OI Put	16000	32000
Max change in OI Call	16000	34000
Max change in OI Put	15800	32000
PCR (Cumulative)	0.75	0.61

Source: NSE, MNCL Research

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