

MORNING EQUITY REPORT



MARKET OVERVIEW

- Benchmark index traded on a negative note before closing with 1.94% cut at 17531 level. Banking index performed better than the benchmark index as it closed with 1.05% cut at 40777 level
- India VIX closed with 7.78% gain at 19.82 level
- Among Sectors, MEDIA and REALTY index were the laggards as they closed with 4.07% and 3.72% cut. Broader market underperformed the benchmark index as both MIDCAP and SMALLCAP index closed with 2.84% and 2.56% 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 sellers in the cash segment
- European markets (DAX) and US markets (DJIA) closed lower on Friday. Asian Markets are trading lower today.

Intraday Market Outlook

- Benchmark index is likely to trade volatile today with support at 17400 - 17300 level and resistance at 17650 - 17750 level
- Banking index is likely to trade in line with the benchmark index today with support at 40300 - 40000 level and resistance at 41100 - 41400 level
- BPCL has closed with bearish candlestick formation below 21 EMA and it is likely to continue its negative momentum today as well.

Indices

INDEX	Close	% Change
CNX NIFTY	17,531	-1.94%
BANK NIFTY	40,777	-1.05%
FINNIFTY	18,372	-1.52%
SENSEX	58,841	-1.82%
VIX	19.82	7.77%

Source: NSE

Sector Gainers/Losers

INDEX	Close	% Change
NIFTY AUTO	12,954	-2.71%
NIFTY FMCG	43,193	-1.93%
NIFTY IT	26,706	-3.71%
NIFTY METAL	6,138	-2.02%
NIFTYPHARM	12,347	-1.37%
NIFTY RELATY	454	-3.72%
NIFTY PSE	4,271	-1.58%
NIFTYPVTBA	20,986	-0.75%
NIFTYPSUBA	3,152	-2.35%
NIFTYMIDCA	31,495	-2.84%
NIFTYSMLC	9,817	-2.56%

Source: NSE

FII / DII ACTIVITY

INDEX	Rs IN CR
FII	-3,260.05
DII	-36.57

Source: NSE

Market Breath (Nifty 50)

Advance	2
Decline	48
Unchanged	0

Source: NSE

Turnover (Cr)

Daily cash Turnover	95,451
5 Days Average	70,159

Source: NSE

PIVOT TABLE

INDEX	S2	S1	CLOSE	R1	R2
NIFTY	17300	17400	17,531	17650	17750
BANK NIFTY	40000	40300	40,777	41100	41400

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
INDUSINDBK	1,227.4	2.6%	Positive	1,155.1	1,191.2	1,221.1	1,257.3	1,287.2	1.5%	0.86
BPCL	321.3	-3.1%	Negative	312.9	317.1	324.4	328.5	335.8	2.6%	0.41

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

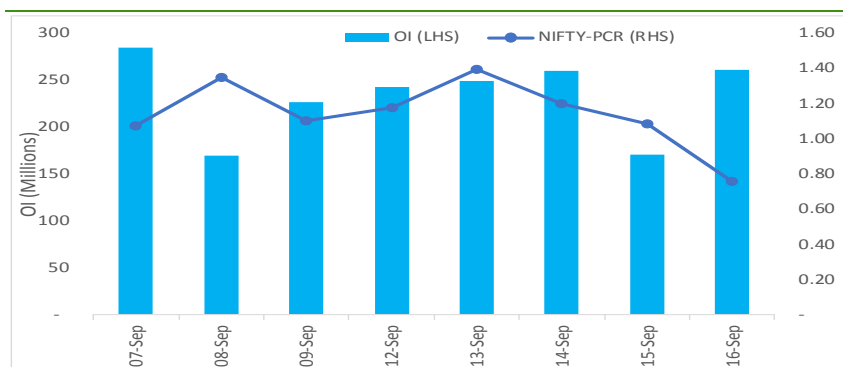
BPCL



DERIVATIVE SUMMARY

- For Weekly expiry (22 Sep), max OI addition was seen at 19000 call and 17000 put. Max OI is at 19000 call and 17000 put. For Monthly expiry (29 Sep), max OI addition was seen at 17700 call and 17600 put. Max OI is at 18000 call and 16500 put.
- Cumulative Nifty PCR stands at 0.76 (16 Sep) Vs 1.09 (15 Sep).
- Overall FII derivatives data is positive for Friday (16 Sep 21).
- In Index futures, there was addition on long side and unwinding on the short side resulting in long exposure going up at 28.2% (16 Sep) Vs 23.7% (15 Sep). In Index options, there was net addition in call options - long side and put options - long side.

Nifty PCR OI



Source: NSE, MNCL Research

Index Derivative data (29th Sep Expiry)

SYMBOL	Nifty	Banknifty
Closing Price	17531	40777
Max OI Call	18000	43000
Max OI Put	16500	38000
Max change in OI Call	17700	43000
Max change in OI Put	17600	43000
PCR (Cumulative)	0.76	0.79

Source: NSE, MNCL Research

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