

## Sensex (51935) / Nifty (15575)

Yet another session started higher to post a new high beyond **15600**. However in the absence of few heavyweights' contribution, market could not extend the lead; in fact, we saw some minor profit taking in the first half. This was followed by a complete lull for the remaining part of the session. Eventually Nifty ended the session slightly below **15600** with negligible losses.

Barring the initial movement in the first half, the index remained in a slender range of merely 70 points, which is a clear indication of no real movement in index. Since we are trading in an uncharted territory some sort of in between breather is quite evident. We may even see a couple of profit booking sessions as well and even if that happens it should be treated as a general phenomenon because market cannot keep rising every day. The undertone remains bullish and till the time we do not see some reversal signs, one should use every decline as a buying opportunity. For the coming session, **15430 – 15400** are to be seen as key supports; whereas on the higher side, every 100 points (round figure) move from hereon should be considered an intraday level in the northward direction. Before this yesterday's high of **15660** to be considered as immediate resistance.

## Nifty Bank Outlook - (35337)

We had a positive start for the day; however, the banking index failed to sustain at higher levels and hence we witnessed some pull back move to hit intraday low of **35241.20**. In the latter half, index consolidated in a narrow range to eventually conclude the dull session around half a percent lower to its previous close.

If we take a glance on the hourly chart, the BankNifty has been recently taking support around 20 EMA and yesterday as well this moving average was respected. There isn't any dent in the overall chart structure and hence, we expect extension of the recent upmove first towards **36400-36500** and then around the life time highs. At current juncture, **34500-35000** is a strong support zone and until we manage to sustain above same traders are advised avoiding any bearish bets.

### Key Levels

Support 1 – 35000	Resistance 1 – 36000
Support 2 – 34500	Resistance 2 – 36400

## Exhibit 1: Nifty Daily Chart



Unlike previous sessions, the stock specific action yesterday was also not encouraging at all. The stock picking was a bit tedious task and hence going forward one needs to be very choosy while doing this exercise. We reiterate on avoiding aggressive bets and one should strictly follow a proper risk management.

### Key Levels

Support 1 – 15430	Resistance 1 – 15660
Support 2 – 15400	Resistance 2 – 15700

## Exhibit 2: Nifty Bank Daily Chart



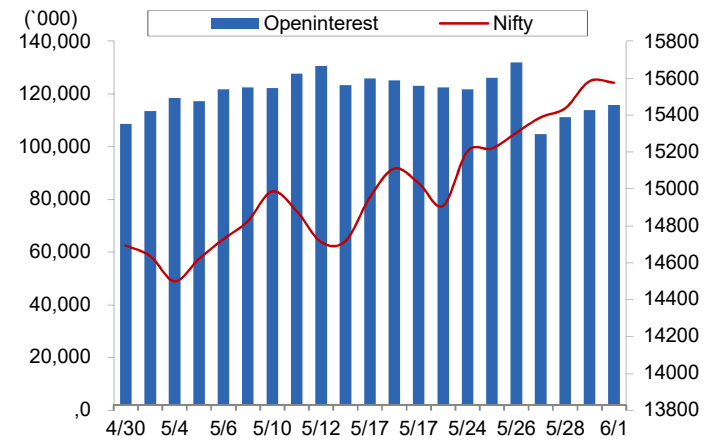
## Comments

- The Nifty futures open interest has increased by 1.72%. Bank Nifty futures open interest has increase by 1.14% as market closed at 15574.85 levels.
- The Nifty June future closed with a premium of 43.3 point against a premium of 0.40 point in last trading session. The July series closed at a premium of 98.25 point.
- The INDIA VIX increasedd from 16.88 to 17.39. At the same time, the PCR-OI of Nifty decreased from 1.51 to 1.32.
- Few of the liquid counters where we have seen high cost of carry are IDEA, SUNTV, VEDL, JUBLFOOD, AND ALKEM

## View

- It was a day of consolidation where the indices traded within a narrow range and Nifty ended yesterday's session on a flat note.
- FII's were net sellers in the cash segment to the tune of Rs. 450 crores. In index futures front, they bought worth Rs. 414 crores with increase in open interest indicating long formations in yesterday's session.
- Both the indices witnessed marginal open interest addition while FII's added some longs to their index futures positions. In the weekly options segment, open interest addition was seen in 15600-15700 calls. The overall trend continues to be positive but we may see some consolidation for a day or two. The supports for Nifty are placed around 15500 and 15400 while resistances are seen around 15600 and 15700.

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
<b>ALKEM</b>	481800	33.61	3102.00	3.88
<b>ASHOKLEY</b>	37800000	13.33	121.65	-1.73
<b>AARTIIND</b>	809625	8.79	1710.85	2.29
<b>CUB</b>	5992300	8.23	167.05	-3.07
<b>SAIL</b>	191776500	8.18	121.20	-4.59
<b>LICHSGFIN</b>	7124000	8.07	477.60	2.35
<b>BHEL</b>	94920000	7.93	71.10	-0.21
<b>MINDTREE</b>	1756000	7.13	2418.30	1.33

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
<b>LALPATHLAB</b>	451500	-8.42	2897.85	-2.31
<b>BANKBARODA</b>	211992300	-6.89	79.35	-1.60
<b>EICHERMOT</b>	2308600	-6.19	2665.80	-0.30
<b>ZEEL</b>	75693000	-6.06	213.20	1.79
<b>GUJGASLTD</b>	1751250	-5.85	540.40	0.69
<b>MUTHOOTFIN</b>	2512500	-5.34	1308.90	-0.29
<b>AUBANK</b>	2518000	-5.03	989.10	0.25
<b>PVR</b>	1344728	-4.98	1307.35	-0.49

## Historical Volatility

SCRIP	HV
<b>ADANIENT</b>	63.93
<b>ALKEM</b>	35.03
<b>ADANI PORTS</b>	50.03
<b>SAIL</b>	70.40
<b>ONGC</b>	51.93

## Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
<b>NIFTY</b>	1.32	0.96
<b>BANKNIFTY</b>	0.72	0.87
<b>RELIANCE</b>	0.52	0.35
<b>ICICIBANK</b>	0.65	0.55
<b>INFY</b>	0.60	0.39

**FII Statistics for June 01, 2021**

Detail	Buy	Sell	Net	Contracts	Open Interest	
					Value (in Cr.)	Change
INDEX FUTURES	4170.51	3756.69	413.82	122217	13431.23	4.07
INDEX OPTIONS	399942.23	401815.66	(1873.43)	996322	104581.15	12.51
STOCK FUTURES	12864.16	12649.33	214.83	1415807	111042.94	0.09
STOCK OPTIONS	13540.33	13854.87	(314.54)	168916	12997.61	6.96
Total	430517.23	432076.55	(1559.32)	2703262	242052.93	4.96

**Turnover on June 01, 2021**

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	2,58,375	25716.39	5.55
Index Options	3,68,22,484	36,84,270.87	30.86
Stock Futures	8,06,483	64403.91	-3.58
Stock Options	19,64,762	1,58,234.60	-8.47
Total	3,98,52,104	39,32,625.77	27.70

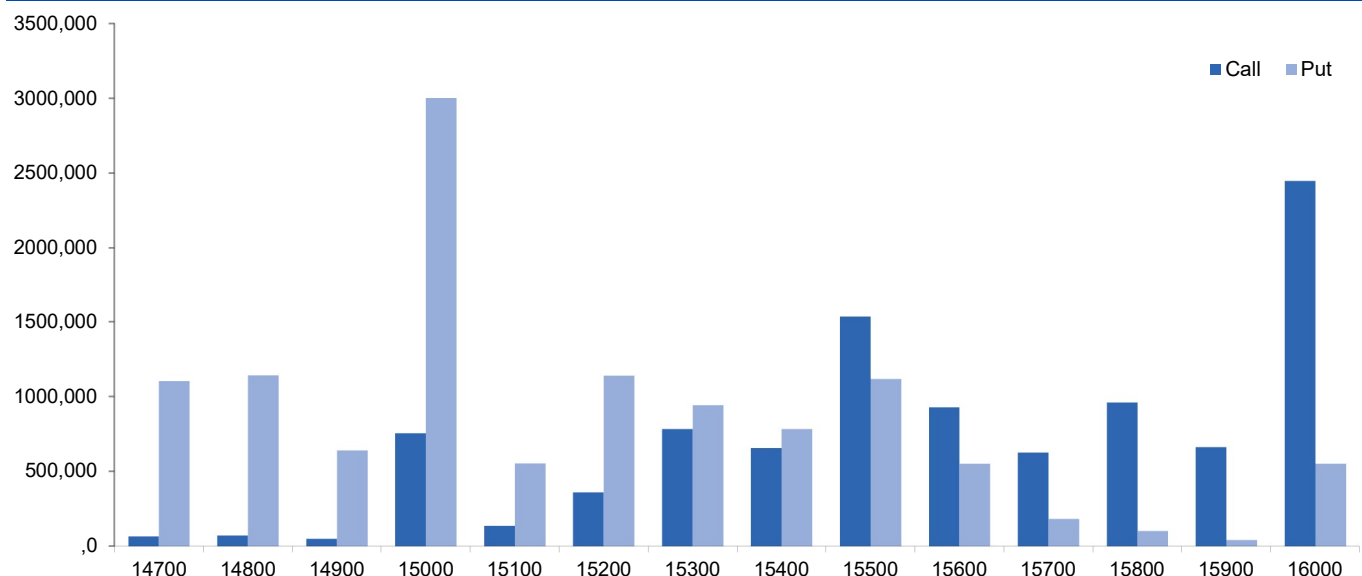
**Nifty Spot = 15574.85**
**Bull-Call Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	15600	237.65	55.20	44.80	15655.20
Sell	15700	182.45			
Buy	15600	237.65	100.95	99.05	15700.95
Sell	15800	136.70			
Buy	15700	182.45	45.75	54.25	15745.75
Sell	15800	136.70			

**Bear-Put Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	15600	217.70	38.95	61.05	15561.05
Sell	15500	178.75			
Buy	15600	217.70	71.75	128.25	15528.25
Sell	15400	145.95			
Buy	15500	178.75	32.80	67.20	15467.20
Sell	15400	145.95			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (June Series) are given as an information and not as a recommendation.

**Nifty Put-Call Analysis**


**Daily Pivot Levels for Nifty Constituents**

Scrips	S2	S1	PIVOT	R1	R2
ADANI PORTS	751	774	788	812	826
ASIAN PAINT	2,875	2,903	2,943	2,971	3,010
AXIS BANK	734	740	747	752	760
BAJAJ-AUTO	4,122	4,180	4,264	4,322	4,406
BAJFINANCE	5,550	5,667	5,743	5,860	5,935
BAJAJFINSV	11,481	11,655	11,802	11,976	12,122
BPCL	466	468	473	475	479
BHARTIARTL	526	529	534	537	542
BRITANNIA	3,426	3,436	3,453	3,463	3,480
CIPLA	935	941	949	955	964
COALINDIA	145	147	148	149	150
DIVISLAB	4,129	4,174	4,201	4,246	4,273
DRREDDY	5,233	5,275	5,307	5,349	5,381
EICHERMOT	2,566	2,616	2,660	2,710	2,754
GRASIM	1,411	1,428	1,454	1,470	1,496
HCLTECH	938	945	948	954	958
HDFCBANK	1,496	1,504	1,515	1,523	1,535
HDFCLIFE	659	662	667	670	674
HDFC	2,534	2,558	2,584	2,607	2,633
HEROMOTOCO	2,910	2,944	2,999	3,033	3,088
HINDALCO	382	389	393	399	403
HINDUNILVR	2,318	2,338	2,351	2,371	2,383
ICICIBANK	638	644	654	661	671
IOC	108	109	110	111	112
INDUSINDBK	990	1,000	1,016	1,026	1,041
INFY	1,367	1,377	1,389	1,399	1,411
ITC	211	213	216	218	221
JSW STEEL	670	682	700	712	729
KOTAKBANK	1,767	1,782	1,803	1,818	1,839
LT	1,447	1,461	1,477	1,490	1,506
M&M	790	798	808	816	826
MARUTI	6,998	7,044	7,094	7,140	7,190
NESTLEIND	17,352	17,555	17,683	17,886	18,013
NTPC	108	109	110	111	112
ONGC	113	115	117	119	121
POWERGRID	221	223	225	227	230
RELIANCE	2,117	2,143	2,172	2,198	2,228
SBILIFE	948	957	969	979	991
SHREECEM	27,037	27,330	27,708	28,001	28,379
SBIN	421	427	431	437	441
SUNPHARMA	661	666	670	675	679
TCS	3,114	3,133	3,152	3,171	3,190
TATA CONSUM	653	659	663	670	674
TATAMOTORS	312	315	320	323	329
TATA STEEL	1,066	1,083	1,103	1,121	1,141
TECHM	1,007	1,019	1,025	1,037	1,044
TITAN	1,575	1,583	1,598	1,606	1,620
ULTRACEMCO	6,465	6,533	6,628	6,696	6,791
UPL	799	807	817	825	835
WIPRO	536	539	543	547	551

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