

## Sensex (52552) / Nifty (15812)

Our markets started the fresh week on a flat note; however, before anyone could realize Nifty was down around 200 points within the first half an hour to test the levels of **15600**. This was followed by a bounce back and then consolidation for the major part of the first half. Subsequently, in the second half bulls again picked up momentum to erase all the morning losses and ended marginally in the green tad above **15800** levels.

Technically, not much has changed from Friday's close and in fact, the Nifty has been hovering around the **15800** mark for the last one week. If we observe the intraday hourly chart, the Nifty is gyrating within a range where **15600** is acting as strong support whereas on the higher side some tentativeness is seen around the **15800** levels. The bulls are still adamant as one or another sector is holding the markets up and dips are getting bought. However, we continue to have a view that if the benchmark has to test the levels of **16000** and beyond then the banking space needs to participate which has been an underperformer recently. Having said that, the Bank Nifty managed to hold on to its previous breakout levels seen at the previous swing high around **34300** and has ended around the highest point forming a 'Dragon Fly Doji'. For the coming sessions, if the Bank Nifty manages to break above **35350** then we may see a bounce-back move in the banking space that can fuel the next leg of the rally for the benchmark. However, if it fails then we may continue to see lethargic moves in the Nifty.

## Nifty Bank Outlook - (34951)

The BankNifty began the week slightly lower and fresh selling pressure was witnessed from the word go to drag the index **34400** mark. Post some consolidation, the demand picked-up and smart recovery was seen to almost reclaim **35000**. Finally, we ended the volatile day with the cut of 0.28% tad below **35000** mark.

Recently, the banking index has been taking support around the 20 DEMA. Yesterday, we saw index breaching this support zone due to sharp sell-off seen in the initial hour of trade; however, the BankNifty managed to recoup all the losses to close above the 20 DEMA and its previous breakout levels seen at the previous swing high around **34300** and has ended around the highest point forming a 'Dragon Fly Doji'. As mentioned above, if the Bank Nifty manages to break above **35350** then we may see a bounce-back move in this space that can fuel the next leg of the rally for the Nifty. At this point in time, we would stick to our recent advise of being light in index.

## Exhibit 1: Nifty Daily Chart



We continue to believe that being selective and avoiding aggressive bets remains a pragmatic approach. As far as levels are concerned, **15730** followed by **15600** remains strong support whereas on the flip side, every 100 points should be treated as immediate resistance and now these levels come to **15900 – 16000**.

### Key Levels

Support 1 – 15730	Resistance 1 – 15900
Support 2 – 15600	Resistance 2 – 16000

## Exhibit 2: Nifty Bank Daily Chart



### Key Levels

Support 1 – 34500	Resistance 1 – 35350
Support 2 – 34300	Resistance 2 – 35500

## Comments

- The Nifty futures open interest has decreased by 1.08%. Bank Nifty futures open interest has decreased by 7.33% as market closed at 15811.85 levels.
- The Nifty June future closed with a premium of 20.80 point against a premium of 17.95 point in last trading session. The July series closed at a premium of 68.05 point.
- The INDIA VIX increased from 14.12 to 14.71. At the same time, the PCR-OI of Nifty increased from 1.35 to 1.42.
- Few of the liquid counters where we have seen high cost of carry are IDEA, IGL, COFORGE, GODREJPROP, AND CONCOR.

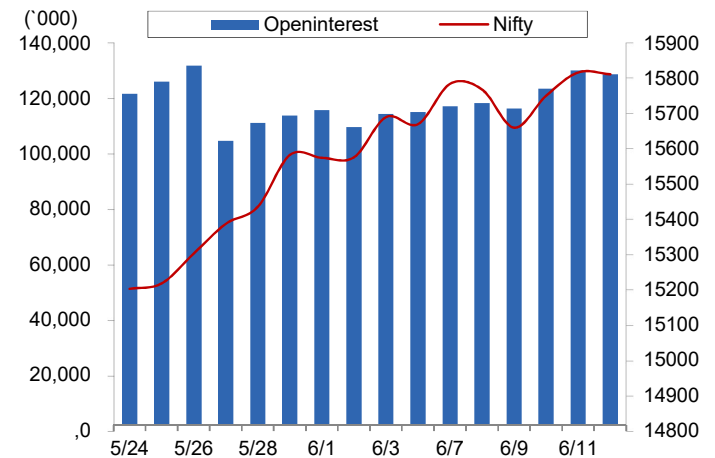
## View

- Nifty started the day on a flat note but the volatility surged in the initial hour and Nifty corrected towards the 15600 mark. However, the index witnessed a gradual pullback from the lows and it recouped all the losses to end marginally in green above 15800.
- FII's were net sellers in the cash segment to the tune of Rs. 504 crores. In index futures front, they sold worth Rs. 2638 crores with fall in open interest indicating long unwinding and short formations in yesterday's session.
- In spite of the volatility yesterday, we hardly saw any fresh positions in Nifty, while decent unwinding was seen in the banking index. FII's were net sellers in the cash segment while they unwound some of their index futures longs. Their 'Long Short Ratio' is still around 75 percent. In options segment, highest open interest is seen around 16000 call and 15700 put options. A lot of unwinding was seen in stocks in yesterday's session and hence, traders are advised to be selective and avoid aggressive positions.

## Historical Volatility

SCRIP	HV
<b>ADANI PORTS</b>	51.09
<b>BHEL</b>	72.16
<b>ADANI ENT</b>	65.38
<b>TORNTPHARM</b>	38.50
<b>LUPIN</b>	42.88

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
<b>POWERGRID</b>	20648000	9.85	248.70	1.14
<b>VOLTAS</b>	3085500	9.57	1043.05	-0.56
<b>ADANI PORTS</b>	87913750	9.07	768.45	-8.55
<b>DLF</b>	39200700	5.31	299.20	-3.76
<b>PNB</b>	349728000	5.10	43.05	2.25
<b>CUB</b>	10877900	4.72	169.85	0.29
<b>ONGC</b>	69608000	4.71	124.80	1.29
<b>KOTAKBANK</b>	13534400	4.43	1768.05	-1.21

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
<b>BHEL</b>	97398000	-12.75	67.40	-11.54
<b>IBULHSGFIN</b>	28352600	-12.67	298.50	3.88
<b>AUBANK</b>	2203500	-12.49	1070.00	1.79
<b>BAJFINANCE</b>	3693250	-5.95	6194.15	1.19
<b>TATACHEM</b>	8516000	-5.75	738.30	-0.09
<b>HINDALCO</b>	25542000	-5.69	394.80	0.11
<b>MANAPPURAM</b>	27900000	-4.91	165.35	0.58
<b>SUNTV</b>	12598500	-4.50	514.70	-3.09

## Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
<b>NIFTY</b>	1.42	0.92
<b>BANKNIFTY</b>	0.69	0.87
<b>RELIANCE</b>	0.49	0.30
<b>ICICIBANK</b>	0.47	0.46
<b>INFY</b>	0.59	0.36

**FII Statistics for June 14, 2021**

Detail	Buy	Sell	Net	Contracts	Open Interest	
					Value (in Cr.)	Change
INDEX FUTURES	2755.67	5393.22	(2637.55)	103302	11569.30	(10.06)
INDEX OPTIONS	302251.44	298112.38	4139.06	961944	99581.01	11.06
STOCK FUTURES	14423.39	13645.33	778.06	1408782	113466.59	0.48
STOCK OPTIONS	27728.23	27746.55	(18.32)	336982	26511.74	1.93
Total	347158.73	344897.48	2261.25	2811010	251128.64	3.59

**Turnover on June 14, 2021**

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	2,70,536	26947.96	32.98
Index Options	3,05,02,775	30,41,038.39	53.16
Stock Futures	9,14,655	77767.09	14.62
Stock Options	32,09,540	2,81,359.28	12.63
Total	3,48,97,506	34,27,112.72	47.50

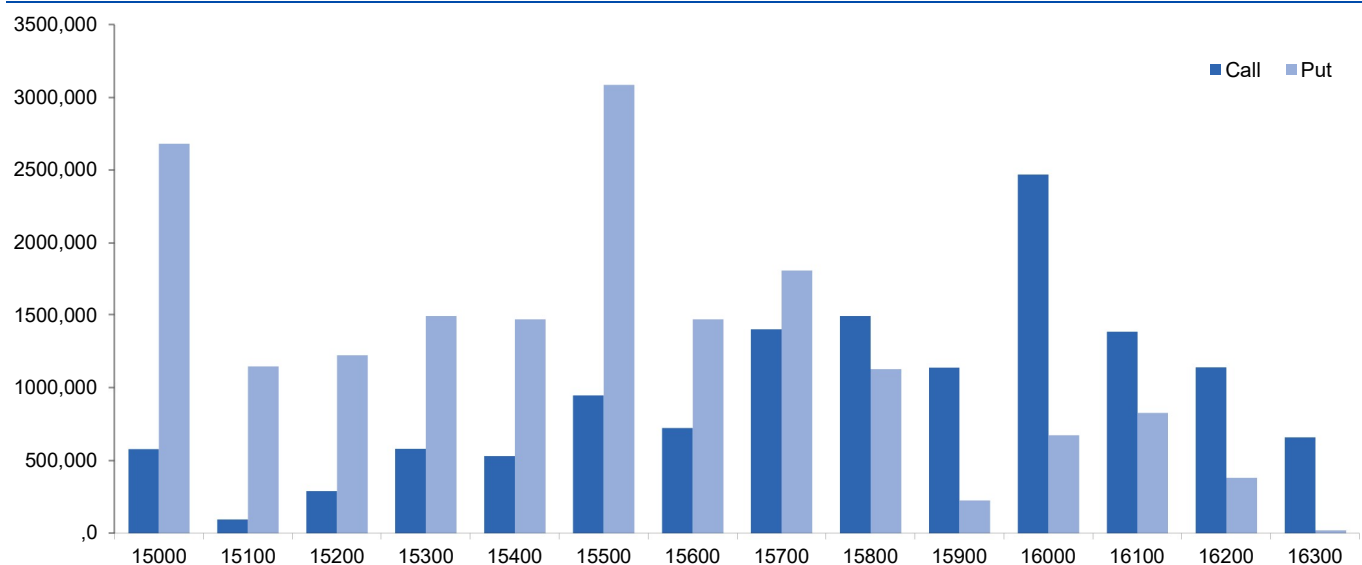
**Nifty Spot = 15811.85**
**Bull-Call Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	15800	154.40			
Sell	15900	102.10	52.30	47.70	15852.30
Buy	15800	154.40			
Sell	16000	62.55	91.85	108.15	15891.85
Buy	15900	102.10			
Sell	16000	62.55	39.55	60.45	15939.55

**Bear-Put Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	15800	125.55			
Sell	15700	89.10	36.45	63.55	15763.55
Buy	15800	125.55			
Sell	15600	62.25	63.30	136.70	15736.70
Buy	15700	89.10			
Sell	15600	62.25	26.85	73.15	15673.15

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	642	705	744	808	847
ASIAN PAINT	2,892	2,921	2,945	2,974	2,999
AXIS BANK	718	727	734	743	751
BAJAJ-AUTO	4,088	4,117	4,156	4,186	4,225
BAJFINANCE	5,866	6,030	6,140	6,304	6,413
BAJAJFINSV	11,528	11,727	11,871	12,070	12,214
BPCL	473	478	482	487	491
BHARTIARTL	525	532	537	544	548
BRITANNIA	3,479	3,535	3,567	3,623	3,654
CIPLA	949	962	971	984	993
COALINDIA	151	155	160	164	168
DIVISLAB	4,271	4,329	4,370	4,428	4,469
DRREDDY	5,304	5,383	5,449	5,528	5,594
EICHERMOT	2,682	2,713	2,743	2,774	2,803
GRASIM	1,442	1,468	1,483	1,508	1,523
HCLTECH	970	977	983	990	995
HDFCBANK	1,453	1,466	1,476	1,489	1,499
HDFCLIFE	670	676	680	686	691
HDFC	2,490	2,515	2,537	2,562	2,584
HEROMOTOCO	2,908	2,947	2,982	3,021	3,056
HINDALCO	375	385	391	401	407
HINDUNILVR	2,320	2,342	2,359	2,381	2,397
ICICIBANK	619	627	632	640	644
IOC	111	113	114	116	118
INDUSINDBK	981	1,003	1,015	1,037	1,050
INFY	1,441	1,451	1,464	1,475	1,488
ITC	204	206	207	209	210
JSW STEEL	704	717	727	739	750
KOTAKBANK	1,742	1,755	1,772	1,785	1,803
LT	1,463	1,489	1,504	1,531	1,546
M&M	788	798	804	813	819
MARUTI	7,044	7,111	7,162	7,229	7,280
NESTLEIND	17,329	17,453	17,542	17,666	17,754
NTPC	115	117	118	119	120
ONGC	119	122	124	127	129
POWERGRID	239	244	247	252	255
RELIANCE	2,170	2,207	2,233	2,270	2,296
SBILIFE	962	974	983	995	1,005
SHREECEM	27,524	27,929	28,157	28,562	28,790
SBIN	411	421	427	436	442
SUNPHARMA	665	671	677	683	690
TCS	3,247	3,262	3,285	3,300	3,323
TATA CONSUM	697	706	711	720	726
TATAMOTORS	335	345	352	362	368
TATA STEEL	1,123	1,144	1,161	1,182	1,200
TECHM	1,048	1,058	1,069	1,080	1,090
TITAN	1,702	1,719	1,729	1,746	1,756
ULTRACEMCO	6,542	6,610	6,648	6,716	6,754
UPL	806	820	829	843	852
WIPRO	549	555	559	565	569

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