

MARKET SET-UP (04-June-2021)

Global Markets

- US markets ended on mixed to negative note (Dow Jones -24).
- Dow future is trading on flat note.
- Asian markets are trading on negative note.
- SGX Nifty: -15 points.

Data Analysis

Cash Market | **FII: +1079cr** **DII: -279cr** **Net: +800cr**

F&O | Nifty PCR: 1.52 vs 1.32 Highest OI (10-Jun-21): 16000CE & 14500PE
 India VIX: 15.74 (-8.51%) Max Pain (10-Jun-21): 15700

FII's data in index derivatives (Change in number of contracts)

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+4900	+292	-123622	-117578	-62628	-45438

Interpretation: FIIs created long positions in index future while option data is not useful of expiry day.

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Technical Outlook:

Nifty (Spot): Nifty is continuing its bullish momentum where 15750/15880 are next resistance levels. On the downside, 15600 will act as immediate and strong support, below this, we can expect some selling pressure towards 15450/15330 levels. Traders are advised to trade with momentum until the market witness any sign of reversal.

Banknifty (Spot): Banknifty is also continuing its bullish momentum where 35700-36000 is acting as an immediate resistance zone; above this, 36500 will be the next target which is an important hurdle. On the downside, 35500-35250 is an immediate support zone; below this, we can expect selling pressure towards the 34600-34200 zone.