

MARKET SET-UP (08-June-2021)

Global Markets

- US markets ended mixed (Dow Jones -126).
- Dow future is trading on flat note.
- Asian markets are trading on mixed note.
- SGX Nifty: -20 points.

Data Analysis

Cash Market | **FII: -186cr** **DII: +984cr** **Net: +798cr**

F&O | Nifty PCR: 1.41 vs 1.30 Highest OI (10-Jun-21): 16000CE & 15000PE
 India VIX: 15.57 (-2.34%) Max Pain (10-Jun-21): 15600

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

FUT LONG	FUT SHORT	CALL LONG	CALL SHORT	PUT LONG	PUT SHORT
+969	-3320	+34483	+18077	+30315	+20683

Interpretation: FIIs created long positions in index futures while option data is mixed.

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Technical Outlook:

Nifty (Spot): Nifty is continuing its upward journey where 15800 is a minor hurdle; above this, it is likely to head towards the 15950-16000 zone. On the downside, 15700 will act as an immediate and strong support level while 15600 will be the next support level. Traders are advised to stay with the trend until the market witnesses any signs of reversal.

Banknifty (Spot): Banknifty is consolidating with positive bias where it is facing resistance in the 35500-36000 zone; above this, 36500 will be the critical hurdle. On the downside, 35200 is immediate support while 34900 is the next important support level.

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