

Sensex (55818) / Nifty (16628)

The Indian equity market has witnessed a strong expiry session, wherein the timid opening led by weak Asian cues got bought into by the bulls of D-street. The splendid move was backed by broad-based buying that has boosted the overall market sentiments and has showcased the assertiveness among the participants. The benchmark index concluded the expiry session near the day's high with gains of 0.64 percent and has reclaimed the **16600** level.

The technical structure construes to be encouraging, as the market has been hovering in a slender range for the last couple of trading sessions and is attracting buying interest at the lower levels. As far as levels are concerned, the unfilled gap on the downside of the **16370-16430** odd zone, which even coincides with the 21-DEMA, has already proved its mettle in providing a strong demand and is expected to yield immediate support. While on the contrary, the 200-DEMA placed near **16740** is likely to act as immediate resistance, and any decisive breach above the same could trigger fresh momentum in the coming period.

Exhibit 1: Nifty Daily Chart



The broad-based buying has been observed across the bourses on the sectoral front, wherein the significant benefactors that boosted the positive sentiments were from the IT space and blue-chip like Reliance. Looking at the recent development, the undertone is likely to remain upbeat, and traders are advised to keep following the stock-centric approach for better trading opportunities.

Key Levels

| | |
|-------------------|----------------------|
| Support 1 – 16500 | Resistance 1 – 16740 |
| Support 2 – 16400 | Resistance 2 – 16800 |

Nifty Bank Outlook - (35614)

Once again the start of the day for the Bank Nifty was on a negative note however post that there was no real traction as it remained in a slender range of 300 points. The Bank Index eventually ended flat with no major change tad above **35600** levels.

If we observe the daily chart, we can see that the prices for the last three sessions are gyrating in a range. The best part for the bulls is that the bank index continues to hold the bullish gap left on 27th May and yesterday even though it underperformed the broader markets it didn't extend the morning loss to eventually form a green candle. The way some of the heavyweights from this space are placed does indicate that very soon we are likely to move out of this range that too on the higher side. Hence, as long as we hold the **35200 - 35000** levels, traders should maintain a positive bias and dips should be taken to add longs. On the higher side, immediate resistance is seen around **36000 - 36200** levels.

Exhibit 2: Nifty Bank Daily Chart



Key Levels

| | |
|-------------------|----------------------|
| Support 1 – 35200 | Resistance 1 – 36000 |
| Support 2 – 35000 | Resistance 2 – 36200 |

Comments

- The Nifty futures open interest has increased by 3.05% and BANK Nifty futures open interest has increased by 2.54% as the market closed at 16628.00.
- The Nifty June future closed with a discount of 6.80 point against a discount of 14.65 point in the last trading session. The July series closed at a premium of 8.15 point.
- The INDIA VIX decreased from 20.84 to 20.32. At the same time, the PCR-OI of Nifty increased from 0.82 to 1.20.
- Few of the liquid counters where we have seen high cost of carry are APOLLOHOSP, BERGEPAIN, ABBOTINDIA, HEROMOTO and RELIANCE.

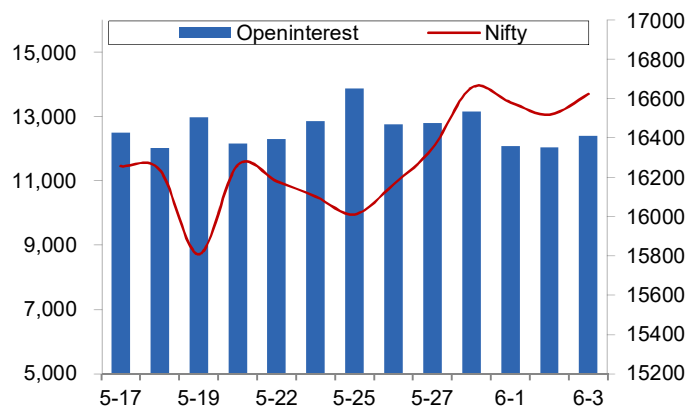
View

- The Indian equity witnessed a strong expiry session amid broad-based buying. The benchmark index concluded the expiry session near the day's high with gains of 0.64 percent and has reclaimed the 16600 level.
- FII's were net sellers in the cash market segment to the tune of Rs. 451 crores. Simultaneously, in Index futures, they sold worth Rs. 1350 crores with a decrease in open interest, indicating long unwinding.
- Looking at the F&O data, both the indices have witnessed fresh long addition on the expiry day. On the options front, we have observed the substantial OI concentration at the 16600 put strike, followed by the piling-up of positions in the 16500 put strike, which is likely to provide a cushion to any fall. On the flip side, significant positions are visible at 16700 and 16800 CE, indicating the tentative slender range. Considering the recent price movements, the undertone is likely to remain bullish, and any correction towards the mentioned support zone could be seen as an opportunity to go long. Meanwhile, the traders are advised to keep a close tab on the global developments and follow the stock-specific approach for better trading opportunities.

Historical Volatility

| SCRIP | HV |
|------------|-------|
| IDEA | 93.05 |
| IBULHSGFIN | 77.78 |
| ZEEL | 71.00 |
| HINDCOPPER | 67.44 |
| RBLBANK | 65.91 |

Nifty Vs OI



OI Gainers

| SCRIP | OI | OI CHG. (%) | PRICE | PRICE CHG. (%) |
|------------|----------|-------------|----------|----------------|
| ABBOTINDIA | 36105 | 32.06 | 18375.90 | 3.37 |
| COROMANDEL | 1665775 | 25.45 | 954.10 | -1.62 |
| APOLLOHOSP | 2096125 | 12.25 | 3645.25 | -4.92 |
| FEDERALBNK | 80500000 | 11.16 | 92.00 | 2.84 |
| INTELLECT | 1002000 | 8.97 | 681.85 | 2.40 |
| METROPOLIS | 762400 | 8.57 | 1575.90 | -1.03 |
| BIOCON | 13972500 | 7.01 | 322.90 | -1.31 |
| TECHM | 20562000 | 7.00 | 1146.00 | -0.03 |

OI Losers

| SCRIP | OI | OI CHG. (%) | PRICE | PRICE CHG. (%) |
|------------|----------|-------------|---------|----------------|
| ATUL | 96075 | -9.02 | 8123.70 | 0.49 |
| HAL | 1965075 | -7.30 | 1897.60 | 0.36 |
| ABFRL | 10397400 | -4.99 | 274.00 | -0.15 |
| ASTRAL | 870375 | -4.64 | 1765.85 | -2.69 |
| TORNTPHARM | 863500 | -4.64 | 2815.30 | -0.01 |
| BERGEPAIN | 5634200 | -4.60 | 622.45 | 3.73 |
| CUMMINSIND | 1273200 | -4.33 | 1025.55 | 0.65 |
| NAVINFLUOR | 326925 | -4.22 | 3780.30 | -2.09 |

Put-Call Ratio

| SCRIP | PCR (OI) | PCR (VOL) |
|-----------|----------|-----------|
| NIFTY | 1.20 | 0.94 |
| BANKNIFTY | 0.96 | 0.86 |
| RELIANCE | 0.65 | 0.41 |
| ICICIBANK | 0.70 | 0.48 |
| INFY | 0.59 | 0.34 |

FII Statistics for June 02, 2022

| Detail | Buy | Sell | Net | Contracts | Open Interest Value (in Cr.) | CHANGE |
|---------------|-------------------|-------------------|------------------|----------------|------------------------------|----------------|
| INDEX FUTURES | 3291.15 | 4641.02 | (1349.87) | 137760 | 11750.36 | (8.42) |
| INDEX OPTIONS | 1589373.96 | 1590884.98 | (1511.02) | 945468 | 79914.36 | (31.44) |
| STOCK FUTURES | 10830.30 | 10216.95 | 613.35 | 2423707 | 150326.67 | (0.37) |
| STOCK OPTIONS | 5291.42 | 5342.01 | (50.59) | 103641 | 6922.73 | 7.00 |
| Total | 1608786.83 | 1611084.96 | (2298.13) | 3610576 | 248914.12 | (11.05) |

Turnover on June 02, 2022

| Instrument | No. of Contracts | Turnover (in Cr.) | Change (%) |
|---------------|------------------|-------------------|--------------|
| Index Futures | 395493 | 33577.65 | -5.58 |
| Index Options | 232950940 | 20120987.5 | 87.64 |
| Stock Futures | 737467 | 45838.59 | -5.17 |
| Stock Options | 2082263 | 136878.10 | -4.80 |
| Total | 20,82,263 | 136878.10 | 85.71 |

Nifty Spot = 16628.00

Bull-Call Spreads

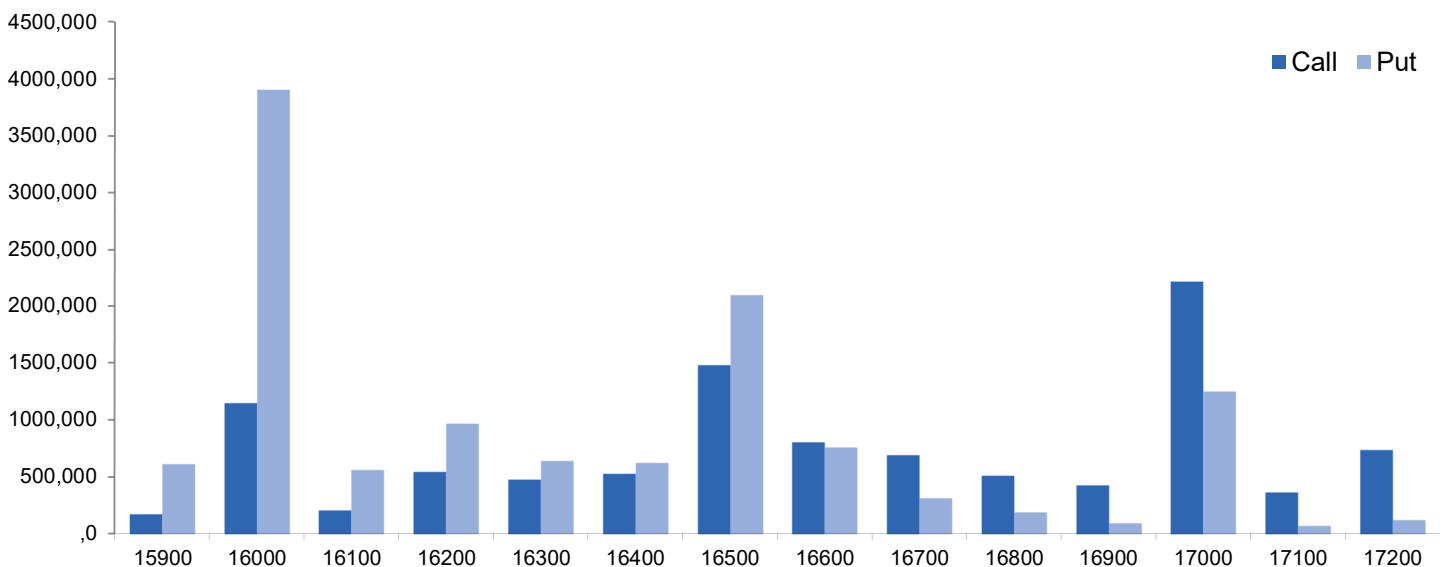
| Action | Strike | Price | Risk | Reward | BEP |
|--------|--------|--------|--------|--------|----------|
| Buy | 16600 | 347.10 | | | |
| Sell | 16700 | 292.20 | 54.90 | 45.10 | 16654.90 |
| Buy | 16600 | 347.10 | | | |
| Sell | 16800 | 244.40 | 102.70 | 97.30 | 16702.70 |
| Buy | 16700 | 292.20 | | | |
| Sell | 16800 | 244.40 | 47.80 | 52.20 | 16747.80 |

Bear-Put Spreads

| Action | Strike | Price | Risk | Reward | BEP |
|--------|--------|--------|-------|--------|----------|
| Buy | 16600 | 327.70 | | | |
| Sell | 16500 | 285.25 | 42.45 | 57.55 | 16557.55 |
| Buy | 16600 | 327.70 | | | |
| Sell | 16400 | 248.25 | 79.45 | 120.55 | 16520.55 |
| Buy | 16500 | 285.25 | | | |
| Sell | 16400 | 248.25 | 37.00 | 63.00 | 16463.00 |

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

| Scripts | S2 | S1 | PIVOT | R1 | R2 |
|------------|--------|--------|--------|--------|--------|
| ADANIPTS | 722 | 735 | 744 | 757 | 765 |
| APOLLOHOSP | 3,483 | 3,564 | 3,705 | 3,786 | 3,926 |
| ASIANPAINT | 2,821 | 2,865 | 2,892 | 2,936 | 2,963 |
| AXISBANK | 678 | 685 | 689 | 696 | 700 |
| BAJAJ-AUTO | 3,618 | 3,653 | 3,702 | 3,737 | 3,785 |
| BAJFINANCE | 5,898 | 5,978 | 6,029 | 6,109 | 6,160 |
| BAJAJFINSV | 12,225 | 12,581 | 12,805 | 13,161 | 13,385 |
| BPCL | 317 | 323 | 329 | 335 | 340 |
| BHARTIARTL | 678 | 687 | 692 | 701 | 706 |
| BRITANNIA | 3,477 | 3,527 | 3,556 | 3,605 | 3,634 |
| CIPLA | 961 | 974 | 990 | 1,003 | 1,020 |
| COALINDIA | 192 | 195 | 197 | 200 | 202 |
| DIVISLAB | 3,480 | 3,502 | 3,527 | 3,549 | 3,574 |
| DRREDDY | 4,258 | 4,295 | 4,328 | 4,365 | 4,398 |
| EICHERMOT | 2,671 | 2,697 | 2,741 | 2,768 | 2,812 |
| GRASIM | 1,399 | 1,416 | 1,432 | 1,449 | 1,466 |
| HCLTECH | 990 | 1,015 | 1,032 | 1,057 | 1,074 |
| HDFCBANK | 1,375 | 1,380 | 1,384 | 1,389 | 1,393 |
| HDFCLIFE | 585 | 596 | 603 | 615 | 621 |
| HDFC | 2,251 | 2,271 | 2,297 | 2,317 | 2,344 |
| HEROMOTOCO | 2,586 | 2,625 | 2,679 | 2,717 | 2,771 |
| HINDALCO | 402 | 406 | 410 | 414 | 418 |
| HINDUNILVR | 2,233 | 2,259 | 2,283 | 2,309 | 2,333 |
| ICICIBANK | 740 | 745 | 748 | 753 | 757 |
| INDUSINDBK | 912 | 928 | 936 | 952 | 960 |
| INFY | 1,461 | 1,484 | 1,499 | 1,523 | 1,537 |
| ITC | 265 | 269 | 272 | 276 | 279 |
| JSW STEEL | 551 | 562 | 569 | 580 | 586 |
| KOTAKBANK | 1,828 | 1,843 | 1,861 | 1,876 | 1,894 |
| LT | 1,611 | 1,624 | 1,637 | 1,650 | 1,663 |
| M&M | 1,023 | 1,034 | 1,046 | 1,057 | 1,069 |
| MARUTI | 7,801 | 7,863 | 7,918 | 7,980 | 8,034 |
| NESTLEIND | 16,840 | 17,117 | 17,297 | 17,573 | 17,753 |
| NTPC | 152 | 156 | 158 | 161 | 163 |
| ONGC | 144 | 148 | 150 | 155 | 157 |
| POWERGRID | 222 | 224 | 227 | 228 | 231 |
| RELIANCE | 2,598 | 2,661 | 2,697 | 2,760 | 2,795 |
| SBILIFE | 1,111 | 1,127 | 1,138 | 1,154 | 1,164 |
| SHREECEM | 21,244 | 21,440 | 21,609 | 21,805 | 21,974 |
| SBIN | 463 | 467 | 469 | 473 | 476 |
| SUNPHARMA | 822 | 841 | 852 | 871 | 882 |
| TCS | 3,315 | 3,369 | 3,400 | 3,455 | 3,486 |
| TATACONSUM | 742 | 750 | 755 | 764 | 769 |
| TATAMOTORS | 430 | 435 | 440 | 445 | 450 |
| TATASTEEL | 1,049 | 1,066 | 1,075 | 1,091 | 1,101 |
| TECHM | 1,121 | 1,133 | 1,144 | 1,157 | 1,168 |
| TITAN | 2,159 | 2,190 | 2,208 | 2,239 | 2,256 |
| ULTRACEMCO | 5,861 | 5,935 | 5,979 | 6,053 | 6,097 |
| UPL | 759 | 767 | 777 | 786 | 796 |
| WIPRO | 465 | 469 | 473 | 478 | 481 |

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