

## Sensex (54303) / Nifty (16202)

Sharp sell-off overnight in US markets poured complete water on bulls attempt made on Thursday and as a result, Friday's session concluded on a negative note around the **16200** mark with a cut of 1.68%.

There has been no relief in US bourses and any small rebound is getting sold into, which is having a rub off effect in all markets across the globe. Although, we remained above key supports for the major part of the week, Friday's session displayed lot of weakness. We have been continuously alluding to key support of **16300 – 16260** on a closing basis. These levels are finally broken which has negated the minor upward trend that emerged during the previous week after surpassing the **16400** mark. Market is unable to show any kind of strength at higher levels; but despite this we are still not getting convinced with the weakness. We would rather reassess the situation in the first half of the this week and all eyes on crucial levels like **16000** on the lower side and **16400** on the upside.

### Key Levels

Support 1 - 16300	Resistance 1 - 16600
Support 2 - 16260	Resistance 2 - 16700

## Nifty Bank Outlook - (34484)

On Friday, Bank Nifty started with a gap down opening around Thursday's low and from there it continued to slip lower throughout the day. Any intraday bounce got sold into and the bank index eventually ended with a loss of 1.71% at **34484**.

For the last three sessions, the support around **34800** was holding well on a closing basis, and the way broader markets performed on Thursday it seemed the bulls had an upper hand. However, the market participants were completely surprised by a huge gap-down opening due to weak global cues that further dragged the bank index lower on Friday. Now the momentum is back with the bears and as long we don't see concrete reversal signs traders are advised to avoid aggressive bets as choppy moves are seen on both sides of the trend. As far as levels are concerned, crucial support is seen in the vicinity of **34000 – 34200** which coincides with a 61.8% retracement of the up move seen from the May swing low. On the flip side, **34800 – 35000** is the immediate resistance zone.

### Key Levels

Support 1 - 34200	Resistance 1 - 34800
Support 2 - 34000	Resistance 2 - 35000

## Exhibit 1: Nifty Daily Chart



The pragmatic strategy would be to stay light on positions and stock specific also, we are seeing lot of whipsaws on either side. In fact, it has become a nightmare in trading stocks in last couple of weeks. Let's see how things pan out going ahead and we are still hopeful of some recovery in coming days. If this has to happen, US markets need to provide that much needed relief.

## Exhibit 2: Nifty Bank Daily Chart



## Comments

- The Nifty futures open interest has increased by 0.41% and BANK Nifty futures open interest has increased by 12.74% as the market closed at 16,201.80.
- The Nifty June future closed with a premium of 17.55 point against a discount of 2.65 point in the last trading session. The July series closed at a premium of 35.00 point.
- The INDIA VIX increased from 19.14 to 19.57. At the same time, the PCR-OI of Nifty decreased from 1.08 to 0.88.
- Few of the liquid counters where we have seen high cost of carry are FSL, KOTAKBANK, HDFC, GUJGASLTD and APOLLOTYRE.

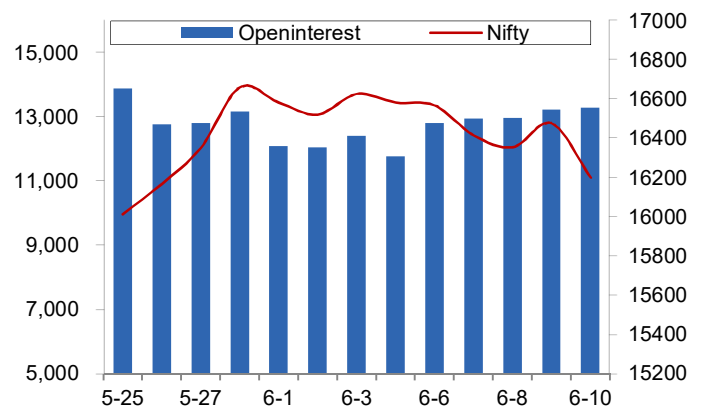
## View

- The winning streak has come to a halt, with the benchmark index shedding over 2.30 percent on the weekly basis. The trend remains weak, as the Nifty slid towards the 16200 level.
- FII's were net sellers in the cash market segment to the tune of Rs. 3974 crores. Simultaneously, in Index futures, they sold worth Rs. 1729 crores with an increase in open interest, indicating short addition.
- Looking at the F&O data, we observed mixed activity, wherein the stronger hands started with adding short positions, followed by an overdue long unwinding, and ended the week with a huge short built-up. The pile-up is visible in the 16000-16200 Put strikes in the options segment, which is expected to act as a key support zone in the near term. While on the contrary, a considerable OI concentration is built on the 16500 call strike, breaching which some assurance could be brought back in the market. Considering recent developments, tentativeness could be sensed among the market participants, and thus traders are advised to stay abreast with the global developments and avoid aggressive bets till the uncertainty looms over.

## Historical Volatility

SCRIP	HV
IDEA	91.81
IBULHSGFIN	77.52
ZEEL	70.29
HINDCOPPER	66.55
RBLBANK	65.28

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
GUJGASLTD	5763750	32.04	483.40	-4.09
KOTAKBANK	14185600	10.87	1791.80	-3.74
METROPOLIS	965600	8.31	1585.70	0.58
RAMCOCEM	3755300	7.42	611.05	-1.28
M&MFIN	23840000	7.35	184.20	-1.28
HDFC	23063100	7.13	2179.80	-3.68
IOC	50108500	6.98	117.25	-0.93
HINDALCO	41970150	6.40	385.75	-3.29

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
ATUL	90975	-5.23	8146.75	1.51
JKCEMENT	432550	-4.77	2150.45	0.80
SRTRANSFIN	3423200	-3.77	1165.30	-0.27
DABUR	13971250	-3.76	502.25	0.81
SHREECEM	336975	-3.43	19179.50	-0.16
PERSISTENT	382950	-3.33	3494.85	-3.22
VOLTAS	2983500	-3.31	992.55	0.04
OBEROIRLTY	4578000	-2.68	792.85	-0.46

## Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	0.88	0.81
BANKNIFTY	0.69	0.89
RELIANCE	0.56	0.60
ICICIBANK	0.54	0.78
INFY	0.43	0.55

## FII Statistics for June 10, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	3635.03	5363.59	(1728.56)	170120	14069.45	9.72
INDEX OPTIONS	332423.13	326305.22	6117.91	1281992	105434.39	34.97
STOCK FUTURES	8427.94	11889.24	(3461.30)	2284500	137520.59	0.14
STOCK OPTIONS	6879.71	6914.82	(35.11)	139338	9038.49	9.51
<b>Total</b>	<b>351365.81</b>	<b>350472.87</b>	<b>892.94</b>	<b>3875950</b>	<b>266062.92</b>	<b>10.32</b>

## Turnover on June 10, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	434012	36029.47	2.73
Index Options	49739001	4204890.44	-78.72
Stock Futures	690743	41873.37	3.81
Stock Options	2387515	153594.92	13.10
<b>Total</b>	<b>23,87,515</b>	<b>153594.92</b>	<b>-77.78</b>

Nifty Spot = 16201.80

### Bull-Call Spreads

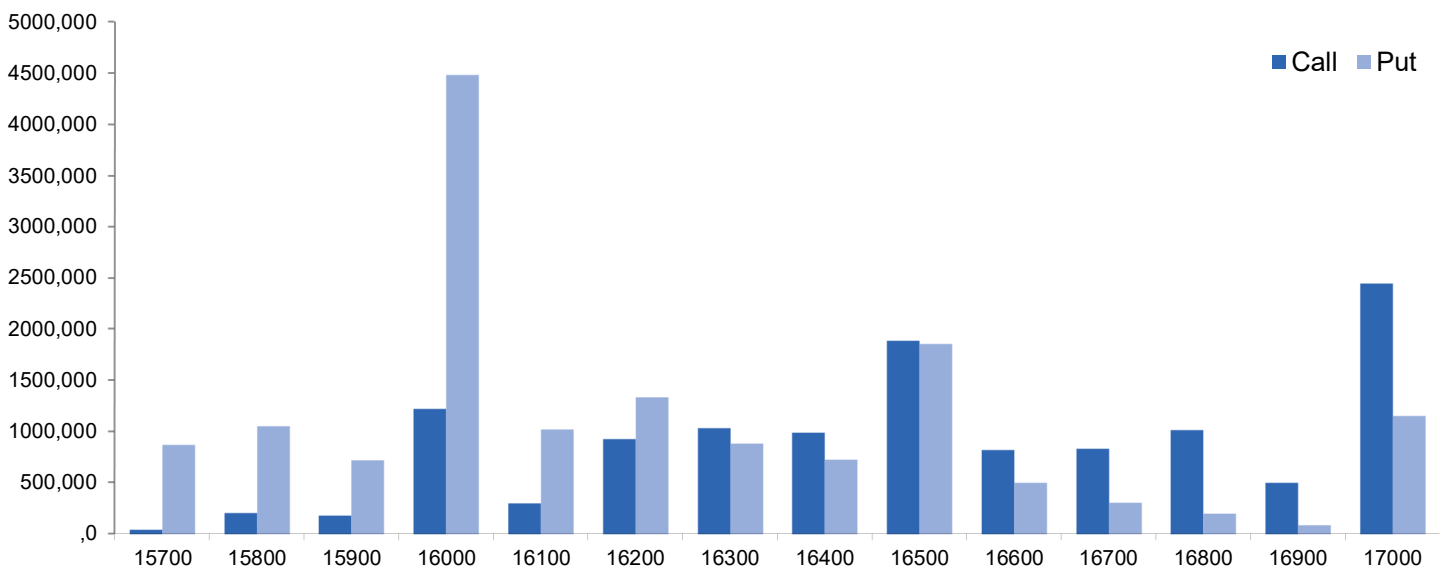
Action	Strike	Price	Risk	Reward	BEP
Buy	16200	294.35			
Sell	16300	244.65	49.70	50.30	16249.70
Buy	16200	294.35			
Sell	16400	194.75	99.60	100.40	16299.60
Buy	16300	244.65			
Sell	16400	194.75	49.90	50.10	16349.90

### Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	16200	272.95			
Sell	16100	228.55	44.40	55.60	16155.60
Buy	16200	272.95			
Sell	16000	192.60	80.35	119.65	16119.65
Buy	16100	228.55			
Sell	16000	192.60	35.95	64.05	16074.05

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	712	719	726	733	740
APOLLOHOSP	3,551	3,626	3,670	3,745	3,790
ASIANPAINT	2,615	2,662	2,699	2,746	2,783
AXISBANK	647	654	659	666	670
BAJAJ-AUTO	3,780	3,830	3,901	3,951	4,022
BAJFINANCE	5,536	5,602	5,718	5,784	5,901
BAJAJFINSV	12,065	12,159	12,270	12,364	12,475
BPCL	324	328	330	333	336
BHARTIARTL	664	669	673	677	681
BRITANNIA	3,274	3,317	3,345	3,388	3,416
CIPLA	955	961	966	972	978
COALINDIA	195	197	198	200	201
DIVISLAB	3,430	3,479	3,511	3,560	3,592
DRREDDY	4,250	4,301	4,332	4,383	4,415
EICHERMOT	2,643	2,678	2,707	2,742	2,772
GRASIM	1,269	1,298	1,315	1,344	1,361
HCLTECH	1,000	1,008	1,016	1,023	1,031
HDFCBANK	1,330	1,340	1,354	1,365	1,379
HDFCLIFE	584	589	596	601	608
HDFC	2,125	2,153	2,200	2,227	2,274
HEROMOTOCO	2,558	2,580	2,597	2,619	2,636
HINDALCO	378	382	387	391	396
HINDUNILVR	2,144	2,172	2,191	2,218	2,237
ICICIBANK	712	716	722	726	732
INDUSINDBK	892	903	914	924	936
INFY	1,461	1,469	1,481	1,489	1,502
ITC	268	269	270	271	272
JSW STEEL	557	565	569	577	582
KOTAKBANK	1,740	1,766	1,810	1,836	1,880
LT	1,557	1,571	1,583	1,597	1,608
M&M	1,019	1,028	1,036	1,044	1,052
MARUTI	7,754	7,845	7,916	8,007	8,079
NESTLEIND	16,392	16,584	16,728	16,919	17,064
NTPC	153	154	155	157	158
ONGC	162	163	165	166	168
POWERGRID	219	222	225	227	230
RELIANCE	2,647	2,681	2,735	2,769	2,824
SBILIFE	1,146	1,150	1,157	1,162	1,168
SHREECEM	18,520	18,849	19,090	19,420	19,661
SBIN	456	459	462	464	467
SUNPHARMA	835	840	847	852	859
TCS	3,327	3,344	3,368	3,385	3,409
TATACONSUM	734	745	758	770	783
TATAMOTORS	419	424	426	431	433
TATASTEEL	1,001	1,012	1,022	1,033	1,043
TECHM	1,088	1,099	1,111	1,122	1,135
TITAN	2,081	2,112	2,139	2,170	2,197
ULTRACEMCO	5,359	5,435	5,485	5,562	5,612
UPL	728	731	736	739	743
WIPRO	451	456	461	467	472

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