

## Sensex (52541) / Nifty (15692)

The domestic market has started the day on a subdued note, wherein the benchmark index remained in a narrow range for most of the period with no clear direction. The tentativeness ahead of the upcoming Fed meet was evident among the market participants. Eventually, the lackluster session ended on a negative note with a mere cut of 0.25 percent, a tad below the **15700** mark.

The index slipped to the day's low by the end of the session, indicating the nervousness about the Fed outcome. Till now, the critical support of the **15650-15700** zone has proved its mettle as it was respected for the third consecutive session. However, as we advance, any global distress could disrupt the technical structure, and the index could plunge lower. As far as levels are concerned, a decisive breach below the mentioned support could drag the index towards the **15450-15500** zone. While on the higher end, the **15850-15900** is seen as immediate resistance, followed by the psychological mark of **16000**.

### Exhibit 1: Nifty Daily Chart



Going forward, the market is likely to remain volatile, mirroring the global bourses. Also, one should continue with the stock-specific approach, as even though the indices may not be doing much, the individual stocks are not at all short of action. Hence one should continue to identify such potential movers and trade accordingly.

#### Key Levels

Support 1 - 15650

Resistance 1 - 15850

Support 2 - 15500

Resistance 2 - 15900

## Nifty Bank Outlook - (33339)

The banking index started its proceedings on a flat note in tandem with benchmark. In the first half, it showed some glimpse of strength but as the day progressed, it started cooling off a bit to eventually conclude on a neutral note ahead of the major Fed policy.

Such events are tricky and the way we remained around the lower point, it left both counterparties clueless. Now post the event it would be crucial to see how markets react if the weakness persists then it would result in a breakdown below **33000** whereas on the flip side if markets react positively then, in this case, we may see BANKNIFTY surpassing the hurdles of **33700-34000**. However, what if this becomes a non-event and how market will behave on it, that's interesting development to see.

### Exhibit 2: Nifty Bank Daily Chart



#### Key Levels

Support 1 - 33000

Resistance 1 - 33700

Support 2 - 32750

Resistance 2 - 34000

## Comments

- The Nifty futures open interest has decreased by 0.47% and BANK Nifty futures open interest has decreased by 2.95% as the market closed at 15692.15.
- The Nifty June future closed with a premium of 16.5 point against a discount of 5.35 point in the last trading session. The July series closed at a premium of 36.75 point.
- The INDIA VIX increased from 21.88 to 22.14. At the same time, the PCR-OI of Nifty increased from 0.73 to 0.75.
- Few of the liquid counters where we have seen high cost of carry are IDEA, IDFC, HDFCLIFE, SUNTV and ZEEL.

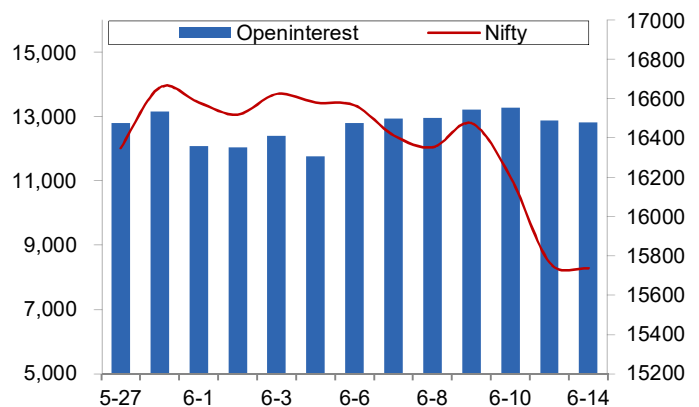
## View

- Day ahead of the weekly expiry was a muted one as street preferred being light ahead the Fed meet. The Nifty vacillated in the range of merely 100 points for the entire day and finally the session ended tad below 15700 mark with a minor cut of 0.25%.
- FII's were net sellers in the cash market segment to the tune of Rs. 3531 crores. Simultaneously, in Index futures, they bought marginally with some rise in open interest, indicating addition of few longs.
- Now, let's take a quick look on F&O data. We saw decent long unwinding in both Nifty as well as BankNifty. FPI's have been consistently selling equities for last nine months, they have sold to the tune of Rs. 31,012 crores till date this month. As far as their F&O activities are concerned, they continued adding shorts and unwound longs in index futures segment, this resulted decline in their 'Long Short Ratio' to 11% on Tuesday. However, they halted their selling in yesterday's session, At the same time, PCR-OI is also at 0.75 which clearly hints market in oversold. Historically, we have observed smart recovery from the lows in such situation. Now post the Fed policy meet it is important to watch how markets react; in case of any respite we can head towards 16000-16200. On the downside, strong support is placed around the vicinity of 15650.

## Historical Volatility

SCRIP	HV
TATACOMM	47.51
IGL	41.89
BAJAJFINSV	44.88
STAR	55.87
AUBANK	52.93

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
VOLTAS	4418000	10.49	994.75	1.01
TORNTPOWER	3834000	7.21	474.25	0.47
APOLLOTYRE	14416000	6.45	186.10	-1.91
SUNTV	12634500	5.74	411.45	-1.95
MGL	2896400	5.42	762.70	1.63
HONAUT	14955	5.28	33448.15	1.07
NAVINFLUOR	327600	4.15	3594.05	1.87
BAJAJ-AUTO	3193000	3.97	3697.95	0.96

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
DEEPAKNTR	1574250	-9.41	1852.10	1.96
SYNGENE	1013850	-9.18	557.55	1.92
POLYCAB	701400	-6.33	2218.50	2.98
ASHOKLEY	36100000	-6.08	134.55	0.82
SRTRANSFIN	3110800	-5.72	1150.00	1.55
CHAMBLFERT	3351000	-5.46	319.95	2.78
DRREDDY	1930250	-5.24	4335.60	0.65
ASTRAL	719675	-4.52	1662.95	1.45

## Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	0.75	0.74
BANKNIFTY	0.71	0.86
RELIANCE	0.43	0.43
ICICIBANK	0.50	0.50
INFY	0.38	0.44

## FII Statistics for June 15, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	2547.57	2535.95	11.62	164194	13153.03	1.15
INDEX OPTIONS	667358.08	664855.85	2502.23	1652906	131453.57	5.41
STOCK FUTURES	8141.05	8771.28	(630.23)	2339730	136916.16	(0.06)
STOCK OPTIONS	6020.20	5951.82	68.38	151296	9423.01	0.68
<b>Total</b>	<b>684066.90</b>	<b>682114.90</b>	<b>1952.00</b>	<b>4308126</b>	<b>290945.77</b>	<b>2.05</b>

## Turnover on June 15, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	310868	25076.32	-29.60
Index Options	94683984	7738728.40	-3.82
Stock Futures	593039	35647.84	-25.58
Stock Options	2067558	133360.04	-22.16
<b>Total</b>	<b>20,67,558</b>	<b>133360.04</b>	<b>-4.43</b>

Nifty Spot = 15692.15

### Bull-Call Spreads

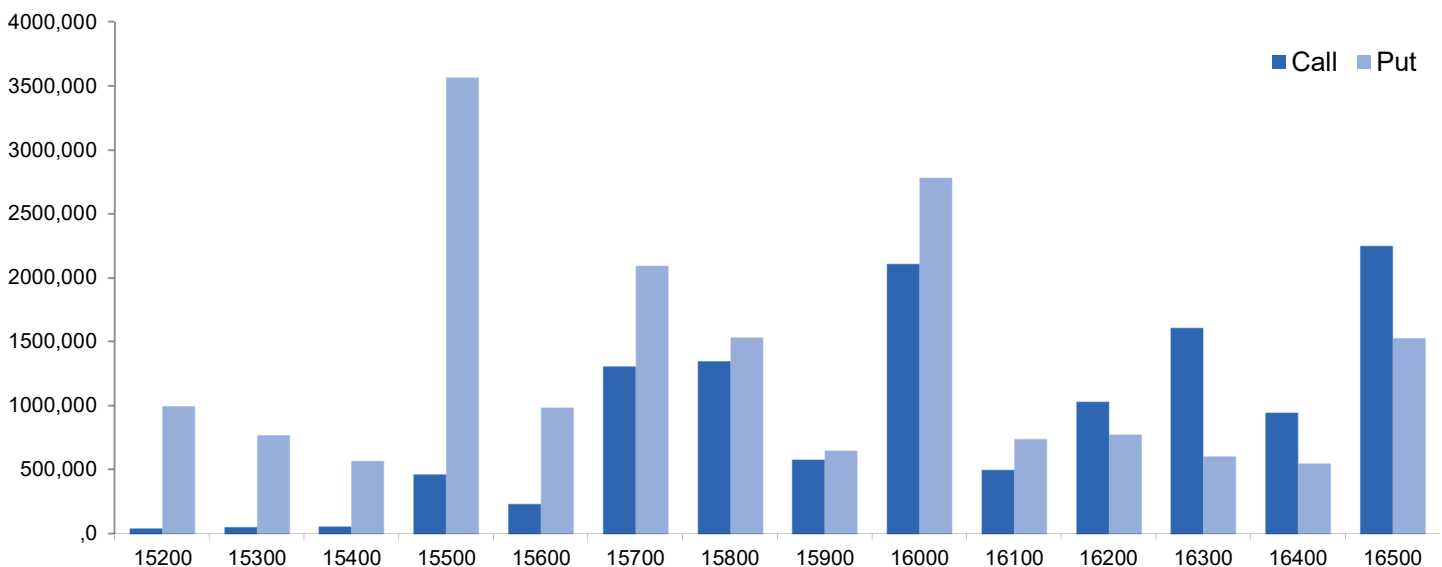
Action	Strike	Price	Risk	Reward	BEP
Buy	15700	294.00	52.75	47.25	15752.75
Sell	15800	240.60			
Buy	15700	294.00	99.70	100.30	15799.70
Sell	15900	196.00			
Buy	15800	240.60	46.95	53.05	15846.95
Sell	15900	196.00			

### Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	15700	284.65	43.95	56.05	15656.05
Sell	15600	240.70			
Buy	15700	284.65	81.20	118.80	15618.80
Sell	15500	203.45			
Buy	15600	240.70	37.25	62.75	15562.75
Sell	15500	203.45			

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
ADANIPOINTS	695	699	706	711	718
APOLLOHOSP	3,598	3,660	3,708	3,771	3,818
ASIANPAINT	2,601	2,631	2,657	2,687	2,714
AXISBANK	642	646	651	656	661
BAJAJ-AUTO	3,598	3,648	3,695	3,746	3,793
BAJFINANCE	5,357	5,421	5,460	5,525	5,564
BAJAJFINSV	11,223	11,516	11,693	11,986	12,163
BPCL	304	309	313	318	322
BHARTIARTL	669	675	680	687	692
BRITANNIA	3,329	3,357	3,380	3,408	3,431
CIPLA	958	964	969	974	980
COALINDIA	186	188	191	193	196
DIVISLAB	3,494	3,538	3,564	3,607	3,633
DRREDDY	4,262	4,299	4,324	4,361	4,386
EICHERMOT	2,678	2,699	2,725	2,746	2,772
GRASIM	1,294	1,313	1,327	1,346	1,360
HCLTECH	976	983	995	1,002	1,014
HDFCBANK	1,290	1,299	1,307	1,316	1,325
HDFCLIFE	567	573	578	584	589
HDFC	2,056	2,081	2,096	2,121	2,136
HEROMOTOCO	2,527	2,566	2,597	2,636	2,667
HINDALCO	352	355	359	362	366
HINDUNILVR	2,118	2,132	2,145	2,160	2,173
ICICIBANK	680	683	690	694	700
INDUSINDBK	814	829	843	858	872
INFY	1,402	1,412	1,429	1,439	1,457
ITC	260	262	265	266	269
JSW STEEL	551	557	563	569	575
KOTAKBANK	1,717	1,727	1,739	1,748	1,760
LT	1,528	1,544	1,555	1,572	1,583
M&M	1,009	1,017	1,028	1,037	1,048
MARUTI	7,753	7,803	7,866	7,916	7,979
NESTLEIND	16,437	16,620	16,842	17,025	17,247
NTPC	144	146	150	152	156
ONGC	147	149	153	156	160
POWERGRID	219	221	223	225	228
RELIANCE	2,553	2,575	2,606	2,628	2,659
SBILIFE	1,109	1,117	1,131	1,139	1,153
SHREECEM	18,923	19,118	19,247	19,442	19,571
SBIN	445	448	452	455	459
SUNPHARMA	813	818	824	829	835
TCS	3,181	3,194	3,214	3,227	3,247
TATACONSUM	725	731	739	745	753
TATAMOTORS	404	409	413	418	422
TATASTEEL	938	949	961	972	985
TECHM	1,006	1,013	1,025	1,032	1,044
TITAN	2,070	2,088	2,108	2,125	2,145
ULTRACEMCO	5,370	5,412	5,443	5,485	5,515
UPL	698	705	714	721	731
WIPRO	432	436	443	447	455

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