

Sensex (52532) / Nifty (15639)

The surge in the global bourses helped the domestic market become buoyant, wherein the benchmark index witnessed a vital move since the opening bell and uplifted the overall sentiments. The action certainly portrays the urge of the bulls of D-Street, while favorable conditions. The Nifty50 index finally concluded the day at higher grounds with gains of 1.88 percent, a tad below the **15650** level.

Technically speaking, the index has witnessed a positive crossover from the oversold region of the RSI, leading to a short-term reversal. Even the strong bullish candle on the daily chart construes to be an encouraging sign for the bulls, as the Nifty tested the historical support zone of the **15700**. On the levels front, the unfilled gap of **15380-15420** is expected to cushion any minor correction, while the **15180-15200** zone withholds the sacrosanct zone for the index. On the contrary, the **15750** zone is likely to act as a stiff resistance, followed by the sturdy wall of the unfilled gap starting from the **15900** odd level.

Key Levels

Support 1 - 15500	Resistance 1 - 15750
Support 2 - 15420	Resistance 2 - 15900

Nifty Bank Outlook - (33192)

Global markets especially the Dow futures was jubilant yesterday morning and as a result, our markets too opened on a positive note. However the initial lead was not equivalent to the global rally and hence, our markets had a catch up move as the day progressed. The BANKNIFTY extended its gains post mid session to test the **33500** mark. However due to some profit booking in last hour, the banking index trimmed considerable gains but despite this ended the session above the **33000** mark.

On Monday, the banking stocks showed a glimpse of strength in the last hour and as they left us with some promise, it eventually turned into some decent relief in yesterday's session. Although market participants would have liked it to see it closing around the day's high, they would still be happy of reclaiming the psychological junction of **33000**. We hope it's not a one day wonder kind of thing and if global markets remain buoyant, one more bout of buying cannot be ruled out. As far as levels are concerned, **33500-33800** are to be seen as immediate hurdles; whereas on the flip side, **32800** is now to be considered as intraday support.

Key Levels

Support 1 - 33000	Resistance 1 - 33500
Support 2 - 32800	Resistance 2 - 33800

Exhibit 1: Nifty Daily Chart



Hence, looking at the recent developments, the market is expected to hover within the mentioned zone until any decisive breakthrough does not take place. Meanwhile, global markets also need to be on a close radar as they might act as catalysts with their developments. We advocate having a pragmatic approach in the market by focusing more on the beaten-up frontline counters for the time being.

Exhibit 2: Nifty Bank Daily Chart



Comments

- The Nifty futures open interest has decreased by 0.82% and BANK Nifty futures open interest has decreased by 10.76% as the market closed at 15638.80.
- The Nifty June future closed with a discount of 0.40 point against a discount of 2.5 point in the last trading session. The July series closed at a premium of 9.95 point.
- The INDIA VIX decreased from 22.41 to 21.14. At the same time, the PCR-OI of Nifty increased from 0.81 to 1.08.
- Few of the liquid counters where we have seen high cost of carry are IBULHSGFIN, RBLBANK, IDEA, MOTHERSON and IDFCFIRSTB.

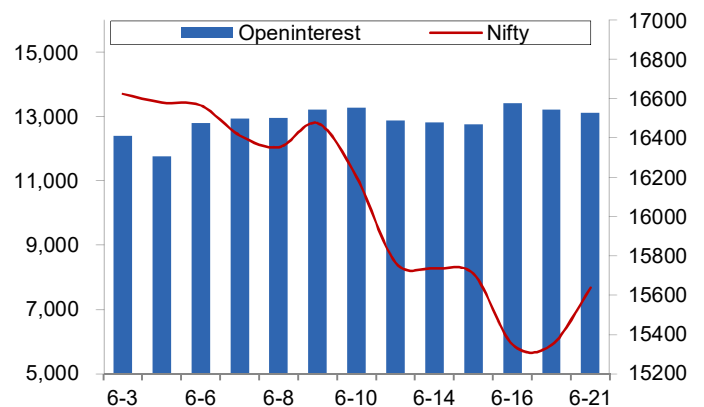
View

- The favourable global set-up led a gap up opening for our market tad above 15450. They maintained a positive posture throughout the day and inched higher to reclaim 15600. Finally, we saw a strong close with a handsome gains of nearly two percent to previous close.
- FII's were net sellers in the cash market segment to the tune of Rs. 2701 crores. Simultaneously, in Index futures, they bought worth Rs. 2148 crores with rise in open interest, indicating formation for longs.
- In F&O space, we observed open interest reduction in Nifty as well as BankNifty. Stronger hand continues with their relentless selling in equities but preferred adding bullish bets in index and stock futures segment. We have been highlighting in our couple of previous articles that FII's positions appears to be oversold and last three sessions buying interest is an encouraging sign for the Bulls. Now, their Long short Ratio' has improvised to 22% from the lows of 11%. In options front, we saw fresh writing in 15500-15700 puts which hints base shifting higher to 15500 now. On the other side, call writers of 15650-15850 suggests traders are eyeing 15800 for the coming sessions. Considering the above development, we expect continuation of upmove towards 15800-15900 zone.

Historical Volatility

SCRIP	HV
INDIAMART	58.87
SBICARD	40.52
MGL	39.01
TITAN	39.43
MCX	49.41

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
IDFCFIRSTB	278752800	23.33	30.40	2.17
NAVINFLUOR	510075	18.82	3622.60	5.04
VEDL	61707050	16.64	236.05	2.53
NTPC	76910100	8.44	139.95	1.89
DELTACORP	15672200	7.65	179.15	1.82
MFSL	1846000	7.58	813.70	5.03
TRENT	4438450	7.40	1050.25	0.39
MARUTI	3705700	5.88	7780.60	1.60

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
COFORGE	536250	-8.30	3594.45	6.36
GNFC	3066700	-7.60	587.35	8.24
BANDHANBNK	35812800	-6.12	282.05	2.96
APLLTD	1012900	-5.98	727.55	2.62
SBICARD	7633600	-5.71	720.90	6.83
IBULHSGFIN	34212300	-5.46	102.05	9.76
TCS	11315550	-5.33	3211.95	3.16
DEEPAKNTR	1481250	-5.08	1780.40	1.68

Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	1.08	0.74
BANKNIFTY	0.99	0.88
RELIANCE	0.41	0.41
ICICIBANK	0.54	0.50
INFY	0.44	0.45

FII Statistics for June 21, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	5309.73	3161.98	2147.75	202476	16074.32	1.23
INDEX OPTIONS	797010.93	795362.45	1648.48	1811139	143292.72	(2.62)
STOCK FUTURES	14048.97	11716.18	2332.79	2383514	138877.55	(0.49)
STOCK OPTIONS	8832.41	8997.47	(165.06)	149268	9054.54	0.05
Total	825202.04	819238.08	5963.96	4546397	307299.13	(1.26)

Turnover on June 21, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	528894	42434.03	25.56
Index Options	113929000	9150785.75	42.06
Stock Futures	1000790	56927.49	-3.07
Stock Options	3708108	225258.23	-0.66
Total	37,08,108	225258.23	40.15

Nifty Spot = 15638.80

Bull-Call Spreads

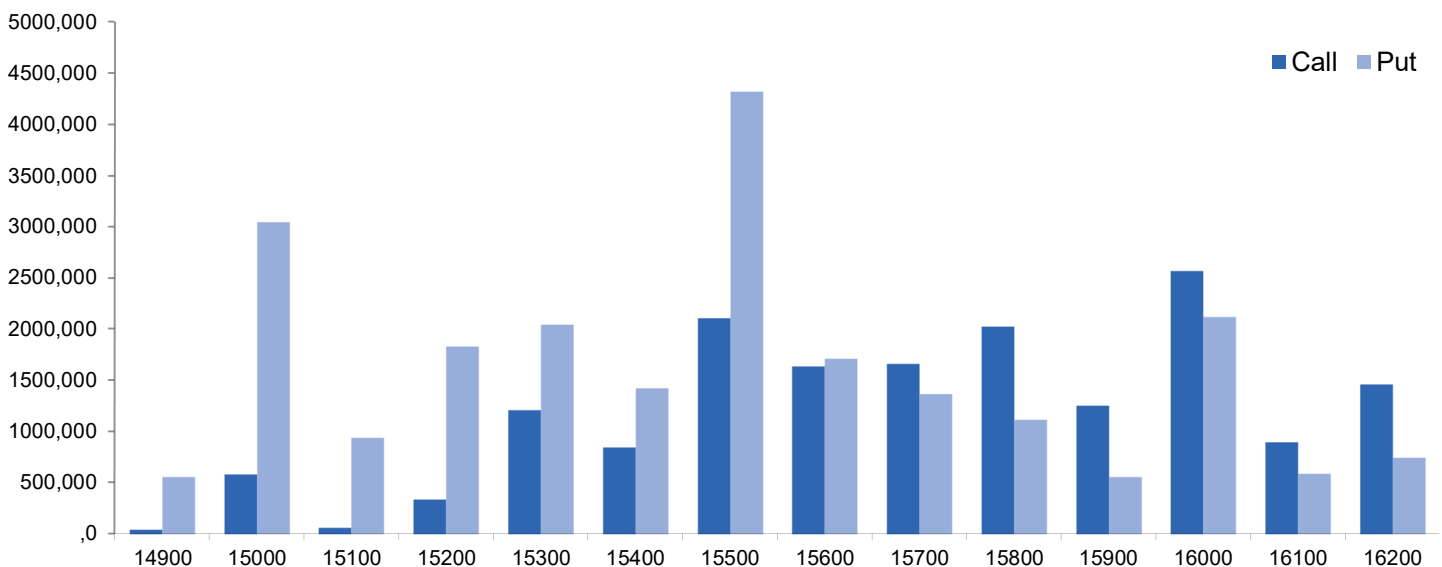
Action	Strike	Price	Risk	Reward	BEP
Buy	15600	219.55	53.80	46.20	15653.80
Sell	15700	165.75			
Buy	15600	219.55	99.30	100.70	15699.30
Sell	15800	120.25			
Buy	15700	165.75	45.50	54.50	15745.50
Sell	15800	120.25			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	15600	184.75	37.25	62.75	15562.75
Sell	15500	147.50			
Buy	15600	184.75	67.85	132.15	15532.15
Sell	15400	116.90			
Buy	15500	147.50	30.60	69.40	15469.40
Sell	15400	116.90			

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	658	674	683	698	707
APOLLOHOSP	3,749	3,779	3,824	3,853	3,899
ASIANPAINT	2,606	2,642	2,676	2,712	2,746
AXISBANK	619	628	637	645	654
BAJAJ-AUTO	3,586	3,616	3,645	3,675	3,704
BAJFINANCE	5,414	5,481	5,523	5,590	5,632
BAJAJFINSV	11,538	11,644	11,786	11,892	12,033
BPCL	290	296	299	305	308
BHARTIARTL	633	644	651	661	669
BRITANNIA	3,328	3,379	3,426	3,476	3,524
CIPLA	919	929	937	946	954
COALINDIA	175	180	183	188	190
DIVISLAB	3,511	3,555	3,584	3,629	3,658
DRREDDY	4,119	4,194	4,235	4,310	4,352
EICHERMOT	2,603	2,653	2,682	2,732	2,761
GRASIM	1,307	1,320	1,330	1,344	1,354
HCLTECH	947	967	983	1,003	1,020
HDFCBANK	1,308	1,322	1,338	1,352	1,368
HDFCLIFE	551	558	562	569	573
HDFC	2,115	2,145	2,168	2,198	2,222
HEROMOTOCO	2,437	2,468	2,496	2,528	2,556
HINDALCO	318	329	336	347	354
HINDUNILVR	2,143	2,174	2,203	2,234	2,263
ICICIBANK	678	687	698	707	717
INDUSINDBK	771	785	797	811	823
INFY	1,410	1,430	1,443	1,463	1,476
ITC	262	266	268	272	275
JSW STEEL	542	559	570	587	598
KOTAKBANK	1,651	1,666	1,688	1,703	1,724
LT	1,459	1,480	1,497	1,518	1,536
M&M	972	985	995	1,008	1,018
MARUTI	7,534	7,657	7,749	7,872	7,963
NESTLEIND	16,671	16,821	17,011	17,161	17,351
NTPC	136	138	140	142	143
ONGC	133	136	138	141	143
POWERGRID	204	207	210	213	216
RELIANCE	2,504	2,544	2,569	2,609	2,634
SBILIFE	1,070	1,083	1,091	1,104	1,112
SHREECEM	18,282	18,417	18,548	18,683	18,814
SBIN	430	441	448	458	465
SUNPHARMA	799	808	814	823	829
TCS	3,079	3,146	3,192	3,258	3,304
TATACONSUM	714	721	727	734	740
TATAMOTORS	383	390	395	402	407
TATASTEEL	850	867	881	899	913
TECHM	970	985	995	1,010	1,020
TITAN	1,919	1,998	2,046	2,126	2,173
ULTRACEMCO	5,200	5,310	5,371	5,481	5,542
UPL	636	645	651	660	666
WIPRO	413	419	423	429	433

Technical and Derivatives Team:

Sameet Chavan	Chief Analyst – Technical & Derivatives	sameet.chavan@angelone.in
Sneha Seth	Senior Analyst – Technical & Derivatives	sneha.seth@angelone.in
Rajesh Bhosale	Technical Analyst	rajesh.bhosle@angelone.in
Osho Krishan	Senior Analyst – Technical & Derivatives	osho.krishan@angelone.in

Research Team Tel: 022 – 39357600 (Extn. 6844)

Website: www.angelone.inFor Technical Queries E-mail: technicalresearch-cso@angelone.inFor Derivatives Queries E-mail: derivatives.desk@angelone.in**DISCLAIMER**

Angel One Limited (hereinafter referred to as "Angel") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and Metropolitan Stock Exchange Limited. It is also registered as a Depository Participant with CDSL and Portfolio Manager and investment advisor with SEBI. It also has registration with AMFI as a Mutual Fund Distributor. Angel One Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000000164. Angel or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market.

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment.

Angel or its associates or research analyst or his relative may have actual/beneficial ownership of 1% or more in the securities of the subject company at the end of the month immediately preceding the date of publication of the research report. Neither Angel or its associates nor Research Analysts or his relative has any material conflict of interest at the time of publication of research report.

Angel or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business. Angel or its associates did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with the research report. Neither Angel nor its research analyst entity has been engaged in market making activity for the subject company.

Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Angel One Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Angel One Limited has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While Angel One Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Neither Angel One Limited, nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information. Angel or its associates or Research Analyst or his relative might have financial interest in the subject company. Research analyst has not served as an officer, director or employee of the subject company.