

## Sensex (51823) / Nifty (15413)

Weak Asian cues led to a timid start to our domestic market, wherein the benchmark index had a gap-down opening. The Nifty50 index kept sliding downwards as the day progressed, and all the mid-session mere pullbacks got sold into by the bears. At last, the index concluded the day a tad above the **15400** level with a cut of over 1.44 percent.

On the technical aspect, the halt in buying interest post an intense day of rally certainly showcased the tentativeness among the market participants at the higher critical level. At the current juncture, the immediate support is likely to be seen around the **15300** level, wherein the placement of the index above the sacrosanct support of the **15180-15200** zone could be seen as the last resort of relief for the bulls. Meanwhile, on the contrary, the critical zone of **15650-15700** withholds the sturdy wall for the index, and till it is not claimed, it would be a challenging period for the bulls of D-street.

### Key Levels

Support 1 - 15200	Resistance 1 - 15650
Support 2 - 15180	Resistance 2 - 15700

## Nifty Bank Outlook - (32845)

Post some tentativeness at higher levels on Tuesday, the bank nifty started on a negative note yesterday. Subsequently, there was no major traction on the upside and the bank index kept sulking lower throughout the session. It eventually ended with cuts of over a percent at **32845**.

Yesterday's move in the broader markets has completely poured water on the bull's sentiment who felt that markets are staged for a strong bounce back. We can say the major culprit for this are the banking counters that have relatively underperformed in the last two sessions. The bank nifty seems to be in a consolidation phase within the big body formed on 22nd June and last few sessions the bank nifty is trading in a sequence of one up and down day. We sense this consolidation is likely to continue and traders should focus on stock-specific trades that are likely to give opportunities on both sides of the trend. As far as levels are concerned, immediate support is placed at **32600 - 32430** whereas resistance is seen around **33150** and **33460** levels.

### Key Levels

Support 1 - 32600	Resistance 1 - 33150
Support 2 - 32430	Resistance 2 - 33460

## Exhibit 1: Nifty Daily Chart



Hence, looking at recent developments that construe an unclear market trend, participants are advised to avoid any undue risk and stay abreast with the global developments. Also, with most counters trading near the oversold region, we advocate continuing with a stock-centric approach for better trading opportunities.

## Exhibit 2: Nifty Bank Daily Chart



## Comments

- The Nifty futures open interest has increased by 10.05% and BANK Nifty futures open interest has decreased by 1.83% as the market closed at 15413.30.
- The Nifty June future closed with a discount of 9.90 point against a discount of 0.40 point in the last trading session. The July series closed at a premium of 4.70 point.
- The INDIA VIX increased from 21.14 to 21.30. At the same time, the PCR-OI of Nifty decreased from 1.08 to 0.81.
- Few of the liquid counters where we have seen high cost of carry are IBULHSGFIN, RBLBANK, IDEA, MOTHERSON and IDFCFIRSTB.

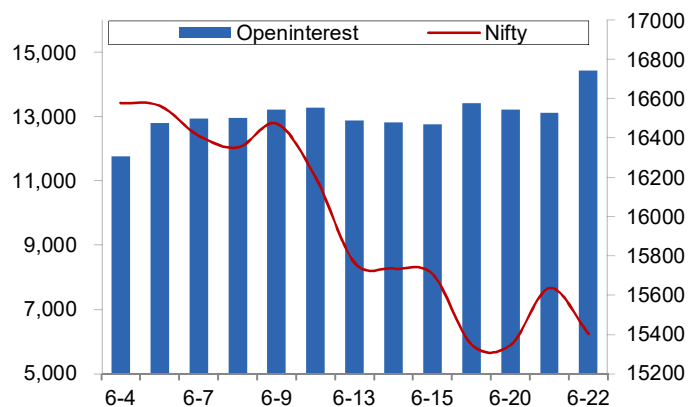
## View

- One day ahead of the weekly expiry, we had a nervous start amidst weakness in the global bourses. The Nifty attracted fresh selling right from the word go to shed more than 100 points in the initial hour of trade. We did see some recovery, but it got sold into to hit intraday lows of 15385.95 and post some consolidation the Nifty settled the day with a cut of 1.44% tad above 15400.
- Fills were net sellers in the cash market segment to the tune of Rs. 2921 crores. Simultaneously, in Index futures, they sold worth Rs. 761 crores with rise in open interest, indicating formation for shorts.
- In F&O space, we observed open interest reduction in BankNifty whereas short formation was seen in Nifty. Stronger hand continues with their relentless selling in equities and added few shorts in index futures. However, they continue buying in stock futures segment. In index options front, we observed good amount of build-up in 15400 put strike which clearly suggests option traders remain hopeful and expect weekly closing above 15350-15400. On the flip side, we observed meaningful position being piled up in 15500-15700 call strikes. The development seen in options hints no major move on the weekly expiry session and hence, we would advocate traders to stay light and aggressive traders can take a contra bet in case of any dips towards 15300-15350.

## Historical Volatility

SCRIP	HV
SUNTV	44.72
UPL	42.93
HINDCOPPER	69.31
HINDALCO	54.03
NATIONALUM	61.35

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
SUNTV	14788500	18.00	408.60	-8.92
HINDCOPPER	14396400	15.25	84.00	-8.75
DRREDDY	1999250	11.45	4260.10	-0.50
CHAMBLFERT	4353000	9.84	277.35	-5.40
VOLTAS	5746000	8.96	947.90	-3.74
ALKEM	248200	8.76	2979.95	-3.38
METROPOLIS	1119700	7.86	1397.75	-3.54
GAIL	32012800	7.52	133.60	-2.38

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
UBL	1008950	-9.05	1476.55	-1.00
BSOFT	3322800	-6.92	342.55	1.69
HAL	1981225	-5.27	1780.10	-0.81
ASHOKLEY	34081000	-4.91	133.45	-2.37
FEDERALBNK	75510000	-4.20	86.80	-1.25
ASTRAL	606650	-3.58	1658.50	-2.14
BALKRISIND	1250200	-2.75	2077.45	0.27
RBLBANK	49103100	-2.63	85.55	1.96

## Put-Call Ratio

SCRIP	PCR (OI)	PCR (VOL)
NIFTY	0.81	0.87
BANKNIFTY	0.86	0.95
RELIANCE	0.38	0.49
ICICIBANK	0.52	0.68
INFY	0.45	0.67

## FII Statistics for June 22, 2022

Detail	Buy	Sell	Net	Contracts	Open Interest Value (in Cr.)	CHANGE
INDEX FUTURES	2993.39	3754.71	(761.32)	212531	16612.53	4.97
INDEX OPTIONS	927060.23	922212.38	4847.85	2042908	159615.35	12.80
STOCK FUTURES	12807.84	11977.50	830.34	2410424	138126.40	1.13
STOCK OPTIONS	8177.46	7981.31	196.15	156025	9279.50	4.53
<b>Total</b>	<b>951038.92</b>	<b>945925.90</b>	<b>5113.02</b>	<b>4821888</b>	<b>323633.78</b>	<b>6.06</b>

## Turnover on June 22, 2022

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	460926	36406.69	-14.20
Index Options	132228043	10590861.62	15.74
Stock Futures	926229	52820.26	-7.21
Stock Options	3193865	194195.28	-13.79
<b>Total</b>	<b>31,93,865</b>	<b>194195.28</b>	<b>14.76</b>

Nifty Spot = 15413.30

### Bull-Call Spreads

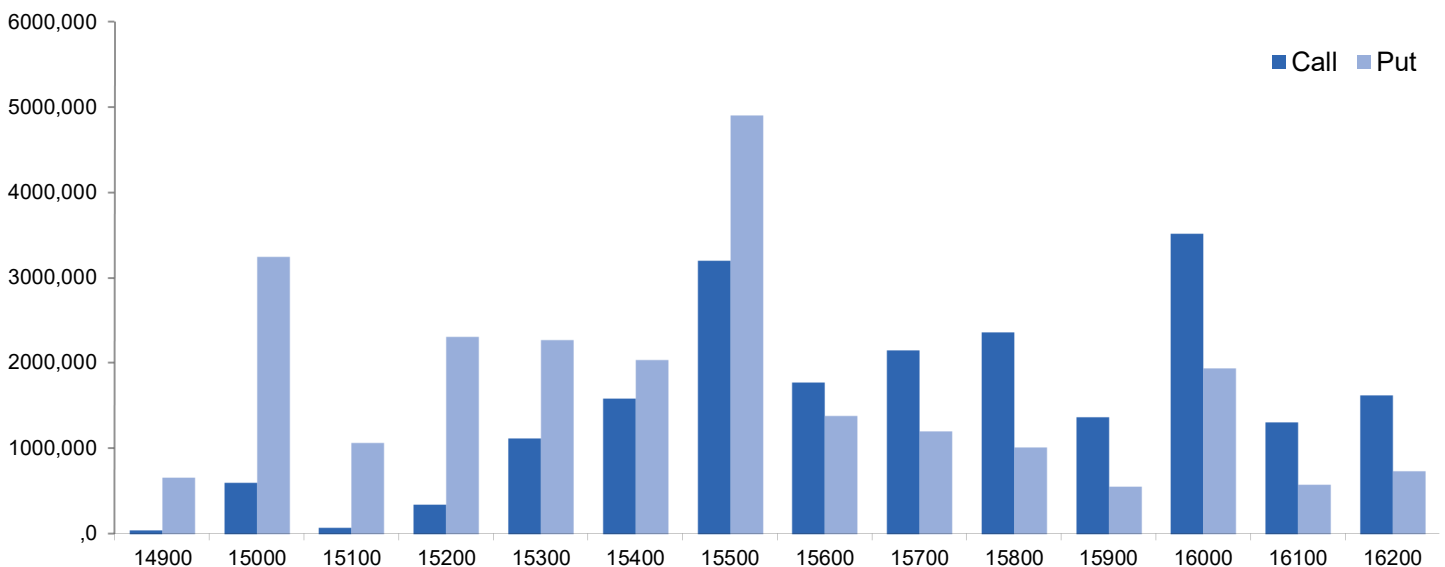
Action	Strike	Price	Risk	Reward	BEP
Buy	15400	191.95	50.65	49.35	15450.65
Sell	15500	141.30			
Buy	15400	191.95	92.40	107.60	15492.40
Sell	15600	99.55			
Buy	15500	141.30	41.75	58.25	15541.75
Sell	15600	99.55			

### Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	15400	191.15	40.40	59.60	15359.60
Sell	15300	150.75			
Buy	15400	191.15	73.50	126.50	15326.50
Sell	15200	117.65			
Buy	15300	150.75	33.10	66.90	15266.90
Sell	15200	117.65			

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
ADANIPO RTS	652	660	674	682	696
APOLLOHOSP	3,675	3,731	3,770	3,826	3,864
ASIANPAINT	2,585	2,626	2,667	2,707	2,748
AXISBANK	615	621	627	633	640
BAJAJ-AUTO	3,550	3,593	3,657	3,700	3,764
BAJFINANCE	5,332	5,386	5,459	5,512	5,585
BAJAJFINSV	11,145	11,290	11,495	11,640	11,845
BPCL	293	299	303	310	314
BHARTIARTL	636	639	645	648	654
BRITANNIA	3,346	3,375	3,415	3,444	3,484
CIPLA	893	905	925	937	957
COALINDIA	175	177	181	183	187
DIVISLAB	3,511	3,555	3,590	3,635	3,670
DRREDDY	4,068	4,164	4,257	4,353	4,445
EICHERMOT	2,602	2,632	2,673	2,703	2,744
GRASIM	1,302	1,313	1,322	1,334	1,342
HCLTECH	947	954	966	974	986
HDFCBANK	1,316	1,323	1,330	1,337	1,344
HDFCLIFE	542	547	555	560	569
HDFC	2,131	2,145	2,165	2,180	2,200
HEROMOTOCO	2,446	2,485	2,519	2,559	2,593
HINDALCO	303	310	322	328	341
HINDUNILVR	2,166	2,184	2,205	2,223	2,243
ICICIBANK	676	682	690	695	704
INDUSINDBK	748	763	782	797	817
INFY	1,419	1,428	1,444	1,453	1,469
ITC	261	263	267	269	272
JSW STEEL	527	539	554	566	582
KOTAKBANK	1,643	1,657	1,666	1,679	1,689
LT	1,456	1,468	1,479	1,490	1,502
M&M	956	970	987	1,001	1,018
MARUTI	7,637	7,710	7,789	7,862	7,942
NESTLEIND	16,406	16,590	16,770	16,955	17,135
NTPC	135	136	138	140	141
ONGC	128	132	134	138	140
POWERGRID	207	209	210	212	213
RELIANCE	2,464	2,485	2,522	2,542	2,579
SBILIFE	1,043	1,057	1,076	1,090	1,110
SHREECEM	17,952	18,225	18,407	18,680	18,862
SBIN	441	444	448	451	454
SUNPHARMA	793	801	811	819	829
TCS	3,151	3,187	3,219	3,255	3,286
TATACONSUM	694	702	714	722	734
TATAMOTORS	387	390	394	397	400
TATASTEEL	811	825	849	863	887
TECHM	953	966	982	995	1,011
TITAN	1,972	2,002	2,036	2,066	2,100
ULTRACEMCO	5,278	5,344	5,386	5,452	5,494
UPL	585	599	626	640	666
WIPRO	402	407	415	419	427

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