

## Sensex (82515) / Nifty (25141)

The benchmark index extended its consolidation phase, starting the day on a positive note as prices crossed the **25200** mark during the first half. However, a sudden dip in the second half disrupted the momentum, and the session ended with marginal gains of 0.15% at **25141**.

Technically, the structure remains unchanged, with prices forming a third straight narrow-range, small-body candle on the daily chart. The RSI Smoothened is hovering around 75, indicating an overbought zone and hence despite the bullish undertone, a strong follow-through is lacking. The recent trading range of **25050–25250** broadly marks a key zone of **25000–25300**, where the lower end aligns with the bullish gap support and the upper end coincides with the crucial 78.6% retracement, making this zone pivotal for the weekly expiry. Hence, we continue to advise against chasing momentum and suggest entering on dips while booking profits at higher levels.

### Exhibit 1: Nifty Daily Chart



While the index remains range-bound, thematic plays are gaining traction. Our recent positive stance on the IT sector remains intact, with Nifty IT breaking above its recent swing high and forming a classic “Higher Top Higher Bottom” structure, indicating potential outperformance. Additionally, Oil & Gas stocks are witnessing notable breakouts, and we expect strength in this space to continue in the near term.

#### Key Levels

Support 1 – 25050

Resistance 1 – 25250

Support 2 – 24900

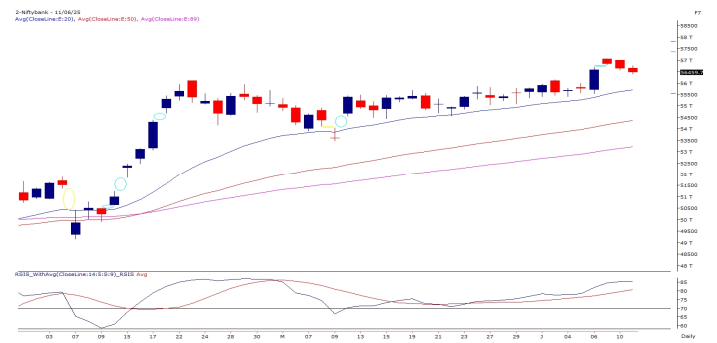
Resistance 2 – 25300

## Nifty Bank Outlook (56460)

BANKNIFTY extended its sluggish performance, marking a third straight session of losses. The index started the day on a flat note, with buyers making a brief attempt to regain control. However, the effort fizzled out by mid-day, as fresh selling pressure emerged, dragging the index lower through the latter half of the session. Eventually, BANKNIFTY closed near the day’s low at **56460**, registering a loss of 0.30%.

Despite the ongoing struggle of the heavyweight index to sustain higher levels, no major changes have been observed in the broader technical structure, with the primary trend continuing to point upward. The outlook remains in line with our previous commentaries. The closure of the bullish gap from Monday has casted some doubt over the buyers’ ability to maintain firm control, but this development is seen more as a temporary pause than a reversal of trend. We anticipate a phase of short-term sluggishness but expect the broader uptrend to resume once the index finds stability above key support levels. From a momentum perspective, the 14-day RSI, which had entered the overbought zone following last week’s stellar up move, has cooled off, indicating that the prior uptrend may resume shortly.

### Exhibit 2: Nifty Bank Daily Chart



Adopting a buy-on-dips approach toward key support zones remains a favourable strategy. In terms of levels, the **56200–56000** zone remains a critical support area, while the **56750–56900** band is now expected to act as a hurdle for any immediate upside.

#### Key Levels

Support 1 – 56100

Resistance 1 – 56900

Support 2 – 55900

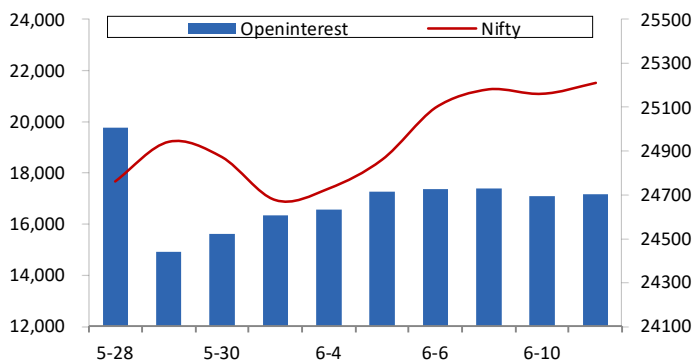
Resistance 2 – 57100

## Comments

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- The Nifty futures open interest has increased by 0.42% and Bank Nifty futures open interest has decreased by 0.96% as the market closed at 25141.40.
- The Nifty June future closed with a premium of 70.30 points against a premium of 56.35 points in the last trading session. The July series closed at a premium of 201.00 points.
- The INDIA VIX has decreased from 14.02 to 13.67. At the same time, the PCR-OI of Nifty remains unchanged at 0.97.

## Nifty Vs OI



## View

- The Indian equity markets have started on a positive note, showcasing follow-up buying after two days of consolidation. Eventually, the Nifty50 index settled the day with gains of 0.15 percent around the 25150 zone.
- FIIs were net sellers in the cash market segment, selling stocks worth Rs. 446 crore. In the Index futures segment, they were net buyers of worth Rs. 1246 crore with a marginal change in OI, indicating mixed trade.
- In the derivatives segment, there have been subdued developments in both key indices ahead of the weekly settlement of Nifty. For the upcoming weekly series, decent piling is seen at 25100-25000 PE, suggesting an intermediate support zone. On the other hand, scattered positioning among CE writers is evident from 25200-25300 strikes, indicating potential resistance zones. The Long-Short Ratio slightly advanced to 22% from 20% amidst some long build-up positions in index futures. Considering the recent price action, the index is likely to consolidate within the mentioned range with bullish outlook. Hence, traders are advised to adopt a buy-on-dips strategy for the time being.

## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
UNITDSPR	14432800	37.85%	1510.70	-6.61%
KAYNES	255100	17.56%	5595.50	-0.29%
PPLPHARMA	8115000	11.28%	205.42	-0.77%
LICI	10414075	10.06%	968.60	1.83%
MANKIND	547425	9.40%	2389.10	0.05%
MAZDOCK	2401700	8.96%	3330.30	-2.45%
UNOMINDA	1614250	8.14%	1109.10	0.64%
IEX	65985000	8.03%	193.95	-7.97%

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
BIOCON	30065000	-4.96%	355.05	3.74%
HINDCOPPER	35814750	-4.88%	259.83	-1.65%
TITAGARH	6865075	-4.66%	912.45	-1.11%
IREDA	66540150	-4.64%	173.11	-0.64%
GLENMARK	8499175	-4.59%	1638.60	1.19%
HCLTECH	14468300	-4.50%	1725.40	3.15%
AUBANK	18634000	-4.49%	777.50	1.16%
BAJAJ-AUTO	2570250	-4.46%	8748.50	1.16%

## Historical Volatility

SCRIP	HV
ICICIGI	30.87
IDFCFIRSTB	37.81
MUTHOOTFIN	38.79
DLF	42.27
HDFCAMC	38.91

## Put-Call Ratio

SCRIP	PCR (OI)	IV
NIFTY	0.97	13.7
BANKNIFTY	0.96	15.76
RELIANCE	0.81	18.5
ICICIBANK	0.55	17.52
INFY	0.70	22.43

## FII Statistics for June 11, 2025

Detail	Buy	Sell	Net	Contracts	OI Value (in Cr.)	OI CHANGE
INDEX FUTURES	3315.96	2070.33	1245.63	155495	28286.19	0.38
INDEX OPTIONS	1340332.95	1283386.21	56946.74	2330650	431489.03	7.43
STOCK FUTURES	17277.03	18489.95	(1212.92)	5819607	383740.97	(0.20)
STOCK OPTIONS	76821.79	80474.31	(3652.52)	1362145	90634.25	8.11
Total	1437747.73	1384420.80	53326.93	9667897	934150.44	2.68

## Turnover on June 11, 2025

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	326491	20177.32	26.29
Stock Futures	7078633	84386.48	-0.26
Index Options	8823246	36651.42	72.05
Stock Options	5058789	8401.77	4.13
Total	21287159	149616.99	102.22

Nifty Spot = 25,141.40

### Bull-Call Spreads

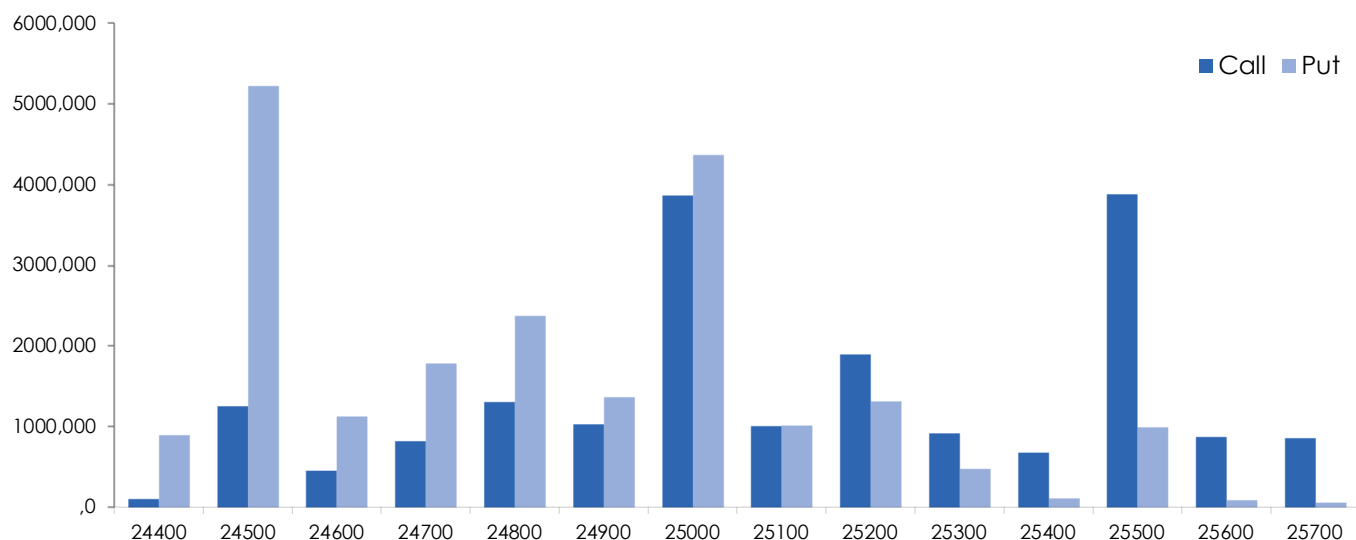
Action	Strike	Price	Risk	Reward	BEP
Buy	25100	325.85	55.80	44.20	25155.80
Sell	25200	270.05			
Buy	25100	325.85	106.65	93.35	25206.65
Sell	25300	219.20			
Buy	25200	270.05	50.85	49.15	25250.85
Sell	25300	219.20			

### Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	25300	303.80	49.10	50.90	25250.90
Sell	25200	254.70			
Buy	25300	303.80	90.90	109.10	25209.10
Sell	25100	212.90			
Buy	25200	254.70	41.80	58.20	25158.20
Sell	25100	212.90			

**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

Scrips	S2	S1	PIVOT	R1	R2
Adanient	2,525	2,555	2,593	2,622	2,661
Adaniports	1,434	1,446	1,461	1,473	1,488
Apollo Hospitals Ltd	6,830	6,881	6,914	6,965	6,998
Asian Paints Limited	2,195	2,201	2,214	2,220	2,232
Axis Bank Limited	1,220	1,225	1,233	1,238	1,247
Bajaj Auto Limited	8,544	8,638	8,704	8,798	8,864
Bajaj Finance Limited	9,301	9,363	9,467	9,529	9,633
Bajaj Finserv Limited	1,962	1,987	2,008	2,033	2,054
Bharat Electronics Ltd	386	389	394	397	401
Bharti Airtel Limited	1,839	1,848	1,857	1,867	1,876
Cipla Ltd	1,503	1,515	1,522	1,534	1,540
Coalindia	392	398	404	409	415
Dr. Reddys Lab Ltd	1,334	1,343	1,349	1,359	1,365
Eicher Motors Ltd	5,284	5,318	5,376	5,410	5,468
Eternal Limited	253	255	258	260	262
Grasim Ind Ltd.	2,653	2,683	2,708	2,739	2,764
Hcl Technologies Ltd.	1,645	1,683	1,704	1,742	1,764
Hdfc Bank Ltd.	1,934	1,941	1,954	1,961	1,975
Hdfc Life Insurance Comp	753	758	765	770	777
Hero Motocorp Limited	4,300	4,355	4,421	4,476	4,542
Hindalco Ind Ltd.	649	652	657	661	666
Hindustan Unilever Ltd	2,351	2,362	2,382	2,393	2,414
Icici Bank Ltd.	1,412	1,421	1,428	1,437	1,444
Indusind Bank Ltd.	824	830	841	847	858
Infosys Limited	1,573	1,601	1,618	1,645	1,662
Itc Ltd.	423	424	426	427	429
Jiofin	296	299	303	306	310
Jsw Steel Limited	997	1,001	1,009	1,013	1,021
Kotak Mahindra Bank Limi	2,120	2,134	2,147	2,162	2,175
Larsen & Toubro Limited	3,642	3,663	3,678	3,699	3,714
Mah & Mah Ltd.	3,046	3,064	3,094	3,112	3,142
Maruti Suzuki India Ltd	12,356	12,419	12,489	12,552	12,622
Nestleind	2,381	2,395	2,423	2,437	2,465
Ntpc Limited	334	336	339	341	345
Oil & Natural Gas Corp	240	244	247	251	254
Power Grid Corporation o	289	292	297	300	304
Reliance Industries Ltd	1,428	1,438	1,453	1,463	1,479
Sbi Life Insurance Compa	1,765	1,782	1,792	1,809	1,819
Shriram Finance Limited	673	679	690	696	708
State Bank Of India	808	811	816	819	824
Sun Pharma Ltd	1,673	1,683	1,689	1,698	1,704
Tata Consultancy Serv Lt	3,430	3,450	3,470	3,490	3,510
Tata Consumer Products I	1,091	1,097	1,108	1,114	1,125
Tata Motors Limited	722	729	736	742	750
Tata Steel Limited	154	155	156	157	159
Tech Mahindra Limited	1,586	1,612	1,631	1,656	1,675
Titan Company Limited	3,486	3,510	3,530	3,554	3,574
Trent Limited	5,715	5,749	5,793	5,827	5,872
Ultratech Cement Limited	11,260	11,359	11,438	11,537	11,616
Wipro Ltd	251	255	258	262	266

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