

Sensex (81445) / Nifty (24812)

The Indian equity markets experienced another day of consolidation, as initial buying interest gradually diminished. Throughout the day, the benchmark index struggled to maintain its position around the 20-DEMA. Ultimately, in a day marked by lackluster developments, the Nifty50 index closed around **24800**, reflecting a slight decline of 0.17 percent for the day.

From a technical standpoint, the market outlook remains consistent, as the benchmark appears to be positioned within a narrow range, pending a catalyst for a significant breakthrough. In terms of critical levels, **24950-25000** serves as a robust barrier, followed closely by **25100**. It is expected that only upon decisively surpassing these thresholds will new momentum be generated within the Nifty50 index. Conversely, a series of support zones exists in proximity to **24700-24650**, anticipated to cushion intraday blips, while **24500** serves as a robust positional support level. Given the recent developments, it may be beneficial to adopt a cautious approach for the time being, allowing the trend to clarify further before making any definitive decisions.

Nifty Bank Outlook (55829)

BANKNIFTY had yet another quiet trading session, with both buyers and sellers actively defending their respective territories. The day began with a small gap down, but buyers quickly stepped in to rescue the index and regain control. However, as prices approached the prior day's high, sellers re-emerged and capped any further upward movement. This back-and-forth action resulted in a daily close at the **55829** mark, posting modest gains of 0.21%.

Despite small up move, the technical structure of the heavyweight index remains unchanged, with the broader trend continuing to appear sideways. As highlighted in our prior commentaries, unless the index decisively surpasses the overhead bearish gap in the **55900-56100** zone, any upside should be viewed with caution. Participants are advised to avoid chasing momentum on the upside until a breakout is confirmed. That said, a convincing close above the bearish gap could shift the balance in favor of the bulls and potentially resume the prior uptrend. Until such a breakout occurs, a pragmatic strategy would be to buy near support zones and sell near resistance levels. Conversely, any move below the recent swing low around **55500** could trigger a fresh wave of selling pressure and accelerate the downside momentum.

Exhibit 1: Nifty Daily Chart



As we progress, it is crucial to closely monitor the recent developments pertaining to the Federal Reserve's interest rate decisions, as these factors may serve as a catalyst in determining the near-term trajectory of our markets. Concurrently, in light of the ongoing challenging conditions, it is advisable to adopt a stock-centric approach while employing proper risk management measures.

Key Levels

Support 1 – 24700

Resistance 1 – 24950

Support 2 – 24650

Resistance 2 – 25000

Exhibit 2: Nifty Bank Daily Chart



In terms of levels, immediate support for the index is placed in the **55100-55000** zone and a more crucial, or sacrosanct, support lies lower in the **54500-54400** zone, which needs to be defended to avoid deeper corrective moves. On the flip side, the **55900-56000** zone continues to act as immediate resistance, being the upper boundary of the overhead bearish gap, the next significant hurdle is seen around the **56500-56760** band, which could cap further gains unless backed by strong momentum.

Key Levels

Support 1 – 55500

Resistance 1 – 56500

Support 2 – 55400

Resistance 2 – 56760

Comments

- The Nifty futures open interest has decreased by 1.23% and Bank Nifty futures open interest has decreased by 1.08% as the market closed at 24,812.
- The Nifty June future closed with a discount of 0.55 points against a premium of 15.40 points in the last trading session. The July series closed at a premium of 129.55 points.
- The INDIA VIX has decreased from 14.40 to 14.28. At the same time, the PCR-OI of Nifty decreased from 0.95 to 0.80.

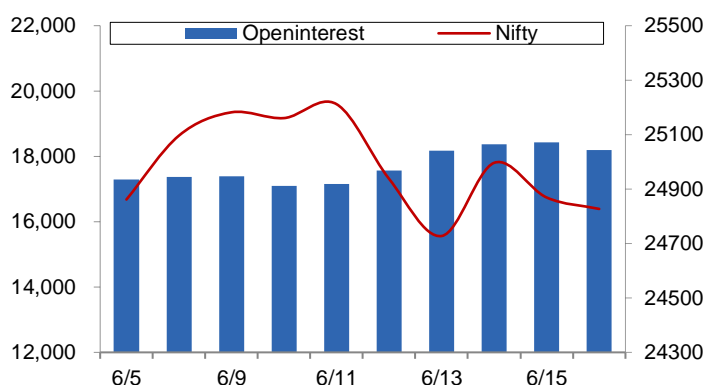
View

- Indian equities saw another day of consolidation as early gains faded. Nifty50 struggled throughout the day to eventually conclude tad above 24,800, down 0.17%.
- FIIs were net buyers in the cash market segment, buying stocks worth Rs. 891 crore. In the Index futures segment, they were net buyers of worth Rs. 44 crore with a decrease in OI, indicating unwinding of positions.
- In the derivatives segment, activity remained subdued across key indices amid a muted trading session. For the upcoming weekly series, notable put writing at 24800–24700 suggests an immediate support zone, while call writing around 24800–25000 indicates resistance. The Long-Short Ratio edged down to 20% from 21%, reflecting unwinding by stronger hands in index futures. Given the recent price action, the index is likely to remain range-bound. Traders are advised to stay cautious and adopt a pragmatic approach until a clearer trend emerges.

Historical Volatility

SCRIP	HV
HINDZINC	49.59
DMART	34.91
INDUSINDBK	54.78
RBLBANK	51.75
MAXHEALTH	44.77

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
HINDZINC	41937875	144.27%	454.20	-6.64%
KAYNES	593100	38.64%	5741.50	1.45%
BIOCON	49862500	31.90%	342.10	-3.06%
PPLPHARMA	11367500	18.60%	193.97	-0.71%
BLUESTARCO	1048775	12.44%	1637.90	-1.55%
UNOMINDA	1930500	11.71%	1063.50	1.08%
APLAPOLLO	2931600	7.62%	1801.90	-1.82%
VOLTAS	13608375	6.53%	1270.10	-0.45%

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
MGL	3046000	-6.94%	1429.60	-0.27%
BPCL	40393125	-3.75%	315.85	0.72%
CYIENT	2999225	-3.68%	1355.30	1.70%
DIXON	2015300	-3.55%	14410.00	0.88%
ASTRAL	5751285	-3.53%	1569.60	0.36%
RBLBANK	82571450	-3.46%	228.31	4.29%
MANAPPURAM	36822000	-3.24%	265.87	-1.89%
MUTHOOTFIN	3922325	-3.17%	2639.10	-0.13%

Put-Call Ratio

SCRIP	PCR (OI)	IV
NIFTY	0.80	15.48
BANKNIFTY	0.79	16.48
RELIANCE	0.71	19.64
ICICIBANK	0.55	17.94
INFY	0.64	23.13

FII Statistics for June 18, 2025

Detail	Buy	Sell	Net	Contracts	OI Value (in Cr.)	OI CHANGE
INDEX FUTURES	3201.44	3157.86	43.58	167869	30135.99	(1.80)
INDEX OPTIONS	1427526.15	1441395.18	(13869.03)	2111073	383673.28	5.26
STOCK FUTURES	16419.39	18199.80	(1780.41)	5984591	387531.43	0.71
STOCK OPTIONS	78477.20	79039.50	(562.30)	1724298	111117.71	3.37
Total	1525624.18	1541792.34	(16168.16)	9987831	912458.41	2.05

Turnover on June 18, 2025

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	3,38,162	22692.37	18.78
Stock Futures	72,71,337	76546.19	3.94
Index Options	87,89,131	42544.37	65.58
Stock Options	59,66,010	6108.29	-4.77
Total	2,23,64,640	1,47,891.22	83.53

Nifty Spot = 24,853.40

Bull-Call Spreads

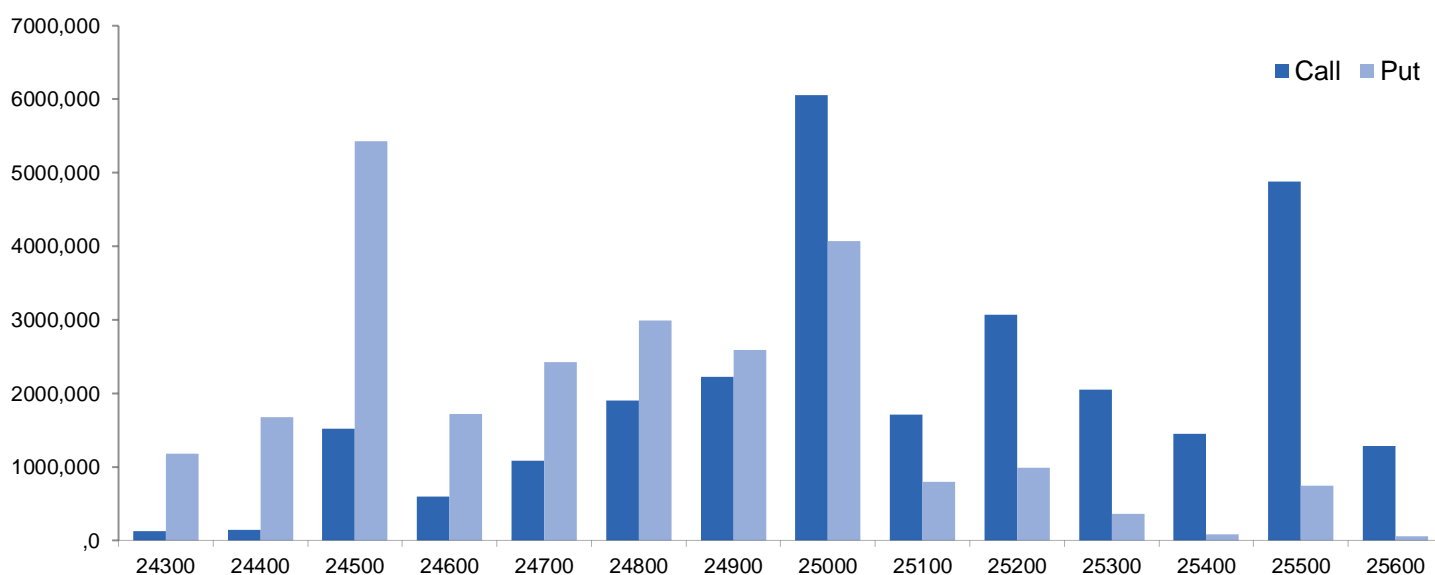
Action	Strike	Price	Risk	Reward	BEP
Buy	24800	211.95	49.50	50.50	24849.50
Sell	24900	162.45			
Buy	24800	211.95	90.90	109.10	24890.90
Sell	25000	121.05			
Buy	24900	162.45	41.40	58.60	24941.40
Sell	25000	121.05			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	24800	200.20	40.60	59.40	24759.40
Sell	24700	159.60			
Buy	24800	200.20	74.10	125.90	24725.90
Sell	24600	126.10			
Buy	24700	159.60	33.50	66.50	24666.50
Sell	24600	126.10			

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	2,416	2,438	2,467	2,488	2,517
Adaniports	1,348	1,360	1,378	1,390	1,408
Apollo Hospitals Ltd	6,847	6,890	6,960	7,003	7,073
Asian Paints Limited	2,244	2,263	2,273	2,292	2,302
Axis Bank Limited	1,197	1,209	1,216	1,228	1,235
Bajaj Auto Limited	8,305	8,387	8,522	8,604	8,739
Bajaj Finance Limited	905	912	922	929	940
Bajaj Finserv Limited	1,950	1,965	1,992	2,008	2,034
Bharat Electronics Ltd	395	398	401	404	408
Bharti Airtel Limited	1,832	1,849	1,860	1,877	1,888
Cipla Ltd	1,485	1,492	1,502	1,509	1,519
Coalindia	385	388	391	393	396
Dr. Reddys Lab Ltd	1,300	1,306	1,316	1,322	1,332
Eicher Motors Ltd	5,232	5,313	5,388	5,468	5,543
Eternal Limited	246	247	249	250	252
Grasim Ind Ltd.	2,651	2,663	2,680	2,692	2,709
Hcl Technologies Ltd.	1,689	1,702	1,724	1,737	1,759
Hdfc Bank Ltd.	1,910	1,922	1,929	1,941	1,948
Hdfc Life Insurance Comp	759	763	769	772	778
Hero Motocorp Limited	4,298	4,328	4,380	4,410	4,462
Hindalco Ind Ltd.	633	639	644	650	655
Hindustan Unilever Ltd	2,259	2,278	2,305	2,324	2,351
Icici Bank Ltd.	1,396	1,405	1,418	1,426	1,440
Indusind Bank Ltd.	801	826	841	865	880
Infosys Limited	1,609	1,621	1,633	1,645	1,657
Itc Ltd.	413	414	416	418	420
Jiofin	284	286	289	291	295
Jsw Steel Limited	974	980	990	996	1,005
Kotak Mahindra Bank Limi	2,098	2,117	2,127	2,145	2,156
Larsen & Toubro Limited	3,557	3,579	3,609	3,631	3,661
Mah & Mah Ltd.	2,946	2,994	3,034	3,082	3,123
Maruti Suzuki India Ltd	12,396	12,572	12,726	12,902	13,056
Nestleind	2,305	2,323	2,343	2,361	2,382
Ntpc Limited	328	330	333	335	338
Oil & Natural Gas Corp	246	248	252	254	258
Power Grid Corporation o	284	286	287	289	290
Reliance Industries Ltd	1,416	1,423	1,433	1,440	1,450
Sbi Life Insurance Compa	1,784	1,791	1,798	1,804	1,812
Shriram Finance Limited	651	656	665	671	679
State Bank Of India	785	788	792	795	799
Sun Pharma Ltd	1,626	1,637	1,649	1,660	1,672
Tata Consultancy Serv Lt	3,383	3,417	3,478	3,512	3,572
Tata Consumer Products I	1,050	1,058	1,067	1,074	1,083
Tata Motors Limited	661	666	673	677	684
Tata Steel Limited	150	151	152	153	154
Tech Mahindra Limited	1,693	1,702	1,717	1,726	1,742
Titan Company Limited	3,356	3,412	3,446	3,502	3,536
Trent Limited	5,575	5,655	5,707	5,787	5,839
Ultratech Cement Limited	11,273	11,340	11,409	11,476	11,545
Wipro Ltd	258	260	263	264	267

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