

Sensex (82408) / Nifty (25112)

The Indian equity markets showcased a promising trading week, with the last session marking a particularly strong performance by the benchmark index. This positive momentum allowed the Nifty50 index to finish the week on an encouraging note, with a gain of over 1.50%, culminating in a record-high weekly close for the calendar year, a tad above **25100**.

The key indices have demonstrated notable resilience amid adverse geopolitical developments throughout the week, maintaining positions near the 20 DEMA. This strong close conveys a favorable outlook for the upcoming week, suggesting potential for continued stability and growth. From a technical perspective, the Nifty50 index has successfully upheld its critical support level of 20 DEMA, around **24850-24800**, and subsequently at **24700**, throughout the week. This zone is anticipated to provide robust support for the index in the near term, particularly in the context of any anticipated challenges. Intermediary, **25000-24900** is to be seen as a cushion zone for minor blips. On the flip side, the 78.60% Fibonacci retracement around **25300** is very much in proximity and a breakthrough could trigger fresh longs in the coming period.

Nifty Bank Outlook (56253)

BANKNIFTY had an overall productive week, with bulls finally gaining control. For most part of the week, prices largely oscillated within a narrow 500-point range, as both buyers and sellers vied for dominance. However, on the final day, the index broke out of this consolidation zone, leading to a shift in sentiment and a positive close for the week. The index wrapped up the week at the **56253** mark, registering a gain of 1.31%.

Prices appear to have finally broken out of their recent trading range on the upside, with a convincing close above the strong resistance zone of **56000–56100**. The closure of the bearish overhead gap from the prior week further reinforces the view that control and sentiment may have decisively shifted in favor of the buyers. Going forward, we expect the index to continue its upward trajectory, initially targeting the **56700–56850** band, and eventually aiming for the all-time high levels. In this context, adopting a strategy of buying on dips toward support zones may prove effective.

Exhibit 1: Nifty Daily Chart



As we approach the contract expiry week, it is anticipated that volatility will increase following the current consolidation phase. It is imperative to remain vigilant regarding the setup and implement effective risk management practices. Furthermore, within the prevailing technical framework, it is advisable to identify opportunities to acquire additional positions during market dips. Additionally, developments pertaining to geopolitical factors will be of significant importance to monitor, as any unforeseen variations are likely to influence the short-term trend.

Key Levels

Support 1 – 25000	Resistance 1 – 25250
Support 2 – 24950	Resistance 2 – 25300

Exhibit 2: Nifty Bank Daily Chart



In terms of key levels, immediate support is now expected around the previous resistance zone of **56000–56100**, while a stronger support lies lower in the **55500–55400** region. On the upside, the **56700–56800** zone; which aligns with the 78.6% retracement of the previous decline from all-time highs; could act as an initial resistance. A more significant hurdle is placed at the psychological mark of 57000.

Key Levels

Support 1 – 56000	Resistance 1 – 56700
Support 2 – 55500	Resistance 2 – 56800

Comments

- The Nifty futures open interest has increased by 3.10% and Bank Nifty futures open interest has decreased by 1.27% as the market closed at 25112.
- The Nifty June future closed with a discount of 0.70 points against a premium of 9.85 points in the last trading session. The July series closed at a premium of 88.80 points.
- The INDIA VIX has decreased from 14.26 to 13.67. At the same time, the PCR-OI of Nifty increased from 1.03 to 1.16.

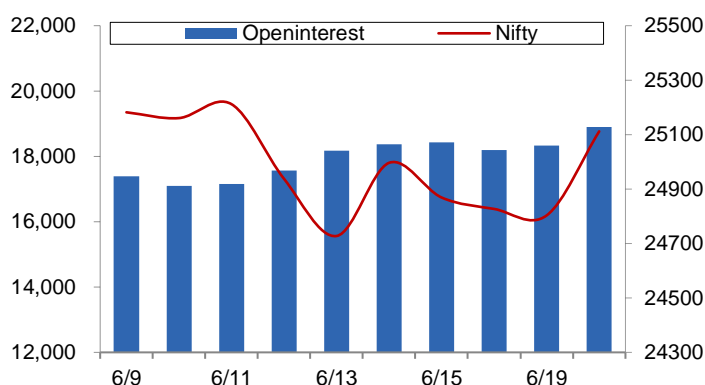
View

- Indian markets ended the week on a strong note, with Nifty50 rising over 1.5% to close at its highest level ever, just above 25,100.
- FIIs were net buyers in the cash market segment, buying stocks worth Rs. 7941 crore. In the Index futures segment, they were net buyers of worth Rs. 118 crore with a increase in OI, indicating addition of mixed positions.
- In the derivatives segment, fresh long positions were added in Nifty, while the banking index saw short covering. For the upcoming monthly expiry, maximum open interest is seen at the 25000 put and 25500 call strikes, indicating a potential upward shift in the trading range following Friday's rebound. The Long-Short Ratio rose to 24% from 19% WoW, signaling long buildup by stronger hands in index futures. Given the recent price action, the index appears poised for follow-up buying, with potential targets at 25,300 and 25,500.

Historical Volatility

SCRIP	HV
PFC	51.80
MAXHEALTH	44.97
BHARTIARTL	26.93
HUDCO	61.17
INDUSTOWER	43.10

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
MANKIND	820125	33.91%	2293.30	-1.24%
SHREECEM	397425	19.20%	29010.00	-0.91%
TRENT	6711400	15.23%	5871.00	2.64%
MCX	2150900	14.90%	8095.50	3.98%
IIFL	12685150	14.70%	476.75	0.51%
JSWENERGY	37939250	12.96%	499.30	3.66%
HEROMOTOCO	5945100	10.55%	4306.30	-1.63%
ANGELONE	3021400	9.46%	2839.40	1.73%

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
BIOCON	42165000	-6.88%	349.30	1.06%
LODHA	6262650	-5.48%	1480.30	3.61%
PERSISTENT	2601200	-5.29%	6097.00	3.23%
MAXHEALTH	11040225	-5.27%	1213.00	4.08%
GODREJCP	8562500	-5.00%	1188.00	-0.47%
POWERGRID	87951900	-5.00%	292.80	1.97%
BSE	12070500	-4.70%	2695.30	3.57%
VBL	45020850	-4.26%	459.45	2.46%

Put-Call Ratio

SCRIP	PCR (OI)	IV
NIFTY	1.16	14.54
BANKNIFTY	0.92	15.7
RELIANCE	0.85	16.96
ICICIBANK	0.57	14.18
INFY	0.60	20.47

FII Statistics for June 20, 2025

Detail	Buy	Sell	Net	Contracts	OI Value (in Cr.)	OI CHANGE
INDEX FUTURES	6422.39	6304.64	117.75	183836	33518.81	4.86
INDEX OPTIONS	1193815.89	1216181.51	(22365.62)	2190838	401401.20	33.56
STOCK FUTURES	40563.05	36159.89	4403.16	6020308	392894.46	0.61
STOCK OPTIONS	114729.45	109090.84	5638.61	1782849	115894.68	0.53
Total	1355530.78	1367736.88	(12206.10)	10177831	943709.15	6.32

Turnover on June 20, 2025

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	3,48,358	39558.45	104.34
Stock Futures	72,93,185	139765.86	62.60
Index Options	73,96,075	41451.12	7.47
Stock Options	58,59,452	6702.80	15.83
Total	2,08,97,070	2,27,478.22	190.24

Nifty Spot = 25112

Bull-Call Spreads

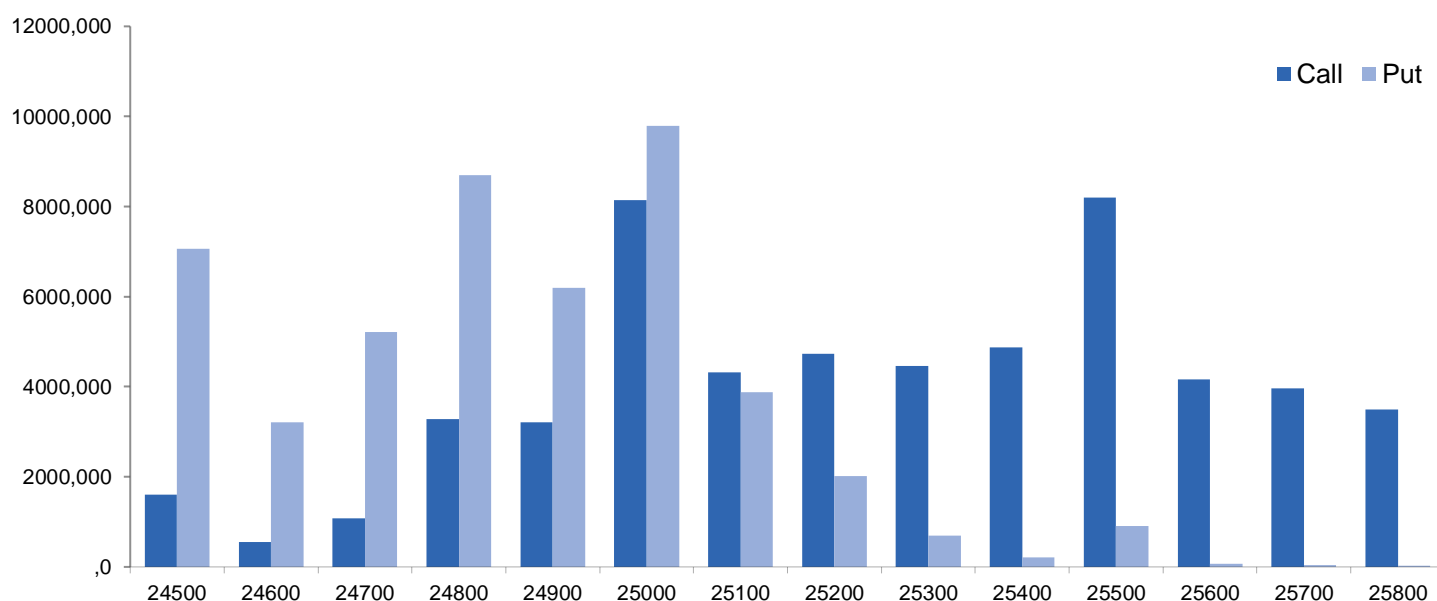
Action	Strike	Price	Risk	Reward	BEP
Buy	25100	165.55	51.45	48.55	25151.45
Sell	25200	114.10			
Buy	25100	165.55	91.90	108.10	25191.90
Sell	25300	73.65			
Buy	25200	114.10	40.45	59.55	25240.45
Sell	25300	73.65			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	25100	150.75	36.70	63.30	25063.30
Sell	25000	114.05			
Buy	25100	150.75	64.25	135.75	25035.75
Sell	24900	86.50			
Buy	25000	114.05	27.55	72.45	24972.45
Sell	24900	86.50			

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	2,395	2,422	2,442	2,468	2,488
Adaniports	1,325	1,337	1,347	1,359	1,369
Apollo Hospitals Ltd	6,936	7,000	7,038	7,102	7,141
Asian Paints Limited	2,253	2,269	2,280	2,296	2,306
Axis Bank Limited	1,209	1,215	1,220	1,226	1,232
Bajaj Auto Limited	8,188	8,280	8,341	8,433	8,494
Bajaj Finance Limited	878	892	900	913	921
Bajaj Finserv Limited	1,949	1,968	1,983	2,002	2,017
Bharat Electronics Ltd	393	401	405	413	418
Bharti Airtel Limited	1,845	1,891	1,920	1,966	1,995
Cipla Ltd	1,469	1,484	1,496	1,512	1,523
Coalindia	381	385	388	393	396
Dr. Reddys Lab Ltd	1,309	1,317	1,326	1,334	1,343
Eicher Motors Ltd	5,474	5,499	5,521	5,546	5,568
Eternal Limited	247	250	252	255	257
Grasim Ind Ltd.	2,660	2,686	2,710	2,736	2,759
Hcl Technologies Ltd.	1,697	1,718	1,731	1,752	1,764
Hdfc Bank Ltd.	1,917	1,941	1,955	1,979	1,994
Hdfc Life Insurance Comp	750	764	773	787	796
Hero Motocorp Limited	4,131	4,235	4,309	4,412	4,486
Hindalco Ind Ltd.	632	640	647	656	663
Hindustan Unilever Ltd	2,283	2,295	2,304	2,315	2,324
Icici Bank Ltd.	1,400	1,414	1,424	1,437	1,447
Indusind Bank Ltd.	820	830	839	849	858
Infosys Limited	1,599	1,611	1,621	1,633	1,643
Itc Ltd.	415	417	418	420	422
Jiofin	279	287	291	299	303
Jsw Steel Limited	977	991	1,008	1,022	1,038
Kotak Mahindra Bank Limi	2,114	2,142	2,159	2,187	2,204
Larsen & Toubro Limited	3,593	3,627	3,649	3,683	3,705
Mah & Mah Ltd.	3,047	3,115	3,159	3,228	3,272
Maruti Suzuki India Ltd	12,641	12,716	12,803	12,878	12,965
Nestleind	2,280	2,320	2,359	2,399	2,438
Ntpc Limited	327	331	334	338	340
Oil & Natural Gas Corp	248	250	251	254	255
Power Grid Corporation o	281	287	291	297	300
Reliance Industries Ltd	1,412	1,439	1,455	1,482	1,498
Sbi Life Insurance Compa	1,762	1,786	1,804	1,828	1,846
Shriram Finance Limited	642	654	663	675	683
State Bank Of India	781	788	794	802	807
Sun Pharma Ltd	1,636	1,650	1,660	1,675	1,685
Tata Consultancy Serv Lt	3,396	3,416	3,431	3,451	3,466
Tata Consumer Products I	1,075	1,088	1,095	1,108	1,116
Tata Motors Limited	666	671	675	680	684
Tata Steel Limited	149	151	152	153	154
Tech Mahindra Limited	1,652	1,674	1,691	1,713	1,731
Titan Company Limited	3,462	3,490	3,518	3,546	3,574
Trent Limited	5,573	5,735	5,883	6,045	6,193
Ultratech Cement Limited	11,296	11,377	11,451	11,532	11,606
Wipro Ltd	261	264	266	268	270

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