

Sensex (84059) / Nifty (25638)

It turned out to be a remarkable week for the bulls as Nifty broke out of its recent consolidation phase. The week began on a cautious note with a gap-down opening on Monday, triggered by news of U.S. airstrikes on Iran over the weekend, which briefly escalated geopolitical tensions. However, sentiment improved as the week progressed, especially after a tweet from Donald Trump signaled a ceasefire between Iran and Israel, easing market concerns. With positive global cues and improving sentiment, Nifty moved steadily higher through the week, surpassing intermediate hurdles and ending with strong weekly gains of 2.08%, just below the **25650** mark.

If we closely observe the weekly chart, Nifty had been consolidating in a broad range of **24500** to **25200** for the past six weeks. The breakout from this zone confirms the resumption of the primary uptrend. On the daily chart, the breakout resembles a Channel Breakout, while the broader weekly setup indicates a classic “Flag and Pole” pattern, with the rally from the April swing low of **21700** forming the pole. These technical patterns suggest that prices are well-positioned to extend the upmove, potentially surpassing the previous all-time high of **26300** in the near term. Hence, traders should maintain a positive bias, avoid contra bets, and continue with the strategy of buying on dips.

Nifty Bank Outlook (57444)

BANKNIFTY resumed its prior uptrend this week, advancing nearly 2% to cap a highly productive week. Although the index began on a slightly underwhelming note, buyers quickly absorbed early hesitation and initiated a strong upward move, resulting in a rally of nearly 1600 points from the week’s low. The momentum carried through to the end, with the index registering fresh all-time highs and concluding the week at the **57444** mark.

A quick glance at the weekly chart suggests a breakout in the heavyweight index, indicating the potential for an upward move towards the **59000** mark in the coming weeks. However, the monthly chart shows that the index has been rising for four consecutive months, hinting at a potentially overextended rally that may call for some caution. On the daily chart, the index is advancing within a rising wedge pattern; a typically cautionary formation, and the current session’s close has landed right at the upper boundary of this wedge. This positioning could imply an immediate or near-term resistance, possibly signaling a pause in momentum.

Exhibit 1: Nifty Daily Chart



Immediate support is now seen at **25500**, followed by **25200**, which was the upper boundary of the recent consolidation and now acts as a strong support zone. On the upside, while bulls aim for the landmark zone of **26000–26300**, intermediate resistance may be encountered near the **25800** level. Throughout the week, broad-based buying was evident, although sector rotation played a more prominent role. Traders are advised to focus on pockets showing sustained momentum and relative outperformance, as leadership is likely to rotate in the coming sessions.

Key Levels

Support 1 – 25400

Resistance 1 – 25650

Support 2 – 25250

Resistance 2 – 25750

Exhibit 2: Nifty Bank Daily Chart



While all timeframes remain aligned to the upside, these technical observations do call for a measured approach going forward. In terms of levels, immediate support is likely to be found in the **57000–56800** zone, followed by stronger support around the bullish gap area of **56400–56300**. On the upside, with the index now entering uncharted territory, precise resistance references are limited. However, the **57870** level, corresponding with the 78.6% Fibonacci extension; could serve as a potential hurdle.

Key Levels

Support 1 – 57000

Resistance 1 – 57750

Support 2 – 56600

Resistance 2 – 58000

Comments

- The Nifty futures open interest has increased by 1.19% and Bank Nifty futures open interest has increased by 9.81% as the market closed at 25,637.80.
- The Nifty July future closed with a premium of 112.40 points against a premium of 66.00 points in the last trading session. The Aug series closed at a premium of 221.30 points.
- The INDIA VIX has decreased from 12.59 to 12.39. At the same time, the PCR-OI of Nifty decreased from 1.28 to 1.25.

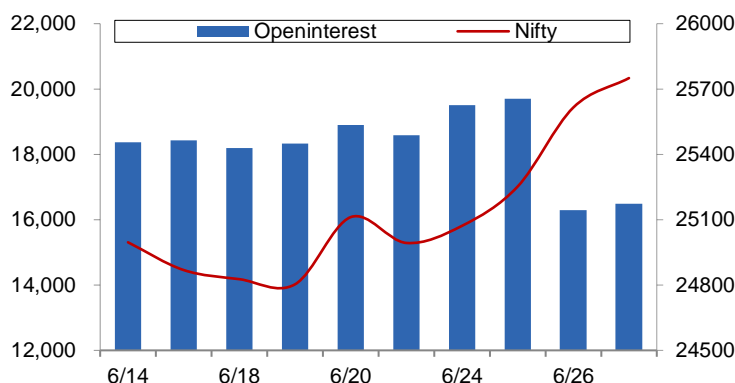
View

- The Indian equity markets experienced a strong week of trading, with the benchmark index propelled above the 25600 zone to achieve a record high for the current year.
- FIIs were net buyers in the cash market segment, buying stocks worth Rs. 1505 crore. In the Index futures segment, they were net buyers of worth Rs. 291 crore with a mere rise in OI, indicating mixed bets of trade.
- In the derivatives segment, we observed fresh long additions in both key indices at the start of the July series contract. For the upcoming new weekly expiry, significant positioning of OI is seen at 25500 PE, indicating a crucial support zone. On the higher end, scattered positioning among CE writers is seen from 25700-25900 strikes. The Long-Short Ratio has surged from 24% to 38% on a WoW basis, amid short coverings by stronger hands in index futures. Given the recent price action, the index seems buoyant with a positive undertone. Hence, it is advisable to maintain a pragmatic approach with a buy-on-dip view.

Historical Volatility

SCRIP	HV
PFC	51.22
MAXHEALTH	44.84
BHARTIARTL	26.91
HUDCO	60.63
INDUSTOWER	42.80

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
UNOMINDA	3735050	64.95%	1120.10	3.16%
TITAGARH	5201875	22.07%	942.60	-0.08%
INDHOTEL	25841000	18.43%	771.05	-1.90%
POLICYBZR	6930000	18.36%	1834.90	-0.60%
KALYANKJIL	17796550	17.37%	549.25	-1.27%
SBICARD	14811200	15.81%	953.25	-2.08%
NAUKRI	10263375	15.74%	1516.70	-0.20%
BSOFT	11529700	14.25%	429.75	-2.51%

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
SBILIFE	7887750	-12.53%	1856.90	-0.74%
BDL	2577900	-9.54%	1886.50	2.49%
MFSL	6359200	-7.29%	1638.20	-0.41%
SHREECEM	244450	-6.95%	31015.00	2.43%
ICICIBANK	91935200	-6.63%	1467.60	1.65%
HDFCLIFE	30717500	-6.17%	807.25	0.47%
BEL	96746100	-5.23%	417.60	1.46%
SOLARINDS	624750	-5.11%	17538.00	0.86%

Put-Call Ratio

SCRIP	PCR (OI)	IV
NIFTY	1.25	12.63
BANKNIFTY	1.13	13.75
RELIANCE	0.79	17.41
ICICIBANK	0.88	16.76
INFY	0.82	24.31

FII Statistics for June 27, 2025

Detail	Buy	Sell	Net	Contracts	OI Value (in Cr.)	OI CHANGE
INDEX FUTURES	2715.78	2424.98	290.80	144922	28071.70	0.10
INDEX OPTIONS	841409.04	853460.63	(12051.59)	1414912	273130.33	16.48
STOCK FUTURES	30132.09	29213.01	919.08	5459430	389466.38	(0.04)
STOCK OPTIONS	57699.85	63128.52	(5428.67)	522181	36992.11	63.16
Total	931956.76	948227.14	(16270.38)	7541445	727660.52	5.61

Turnover on June 27, 2025

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	310945	20982.61	-65.97
Stock Futures	6446507	113997.66	-56.87
Index Options	5775302	32185.10	-60.13
Stock Options	2563214	8494.99	22.02
Total	15095967	175660.36	-160.95

Nifty Spot = 25,637.80

Bull-Call Spreads

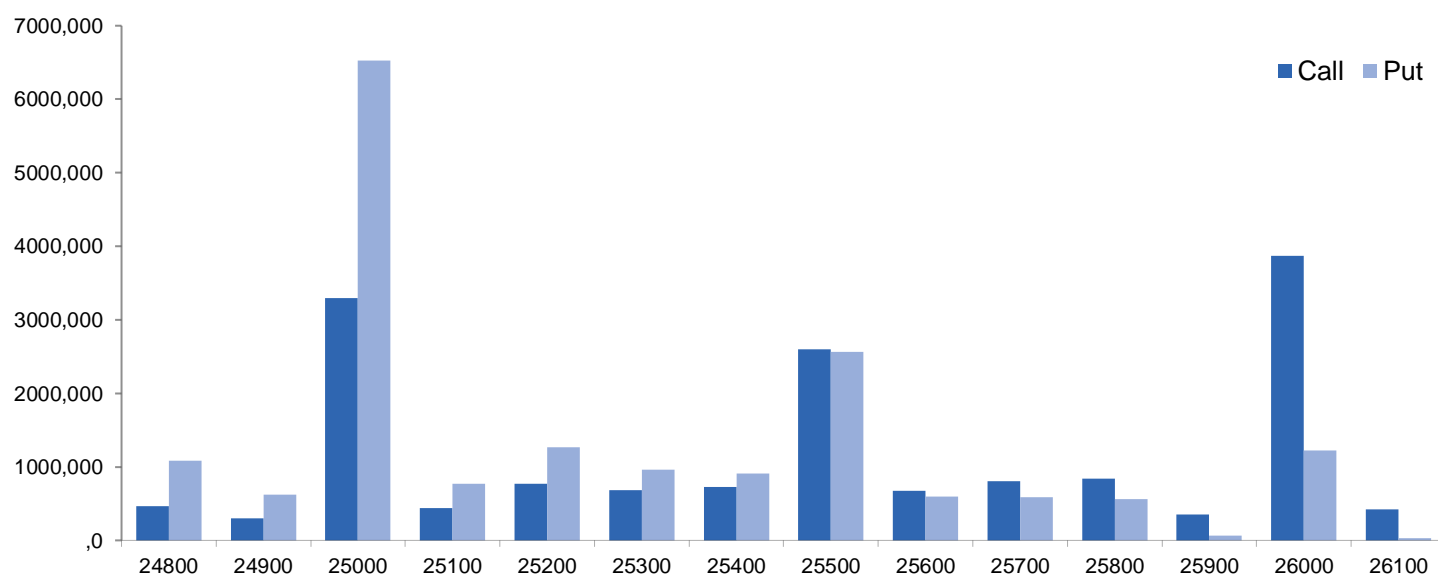
Action	Strike	Price	Risk	Reward	BEP
Buy	25500	513.60	60.25	39.75	25560.25
Sell	25600	453.35			
Buy	25500	513.60	118.95	81.05	25618.95
Sell	25700	394.65			
Buy	25600	453.35	58.70	41.30	25658.70
Sell	25700	394.65			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	25700	338.45	40.30	59.70	25659.70
Sell	25600	298.15			
Buy	25700	338.45	79.70	120.30	25620.30
Sell	25500	258.75			
Buy	25600	298.15	39.40	60.60	25560.60
Sell	25500	258.75			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (July 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	2,537	2,592	2,637	2,691	2,736
Adaniports	1,412	1,426	1,441	1,456	1,471
Apollo Hospitals Ltd	7,044	7,176	7,250	7,383	7,457
Asian Paints Limited	2,246	2,302	2,333	2,390	2,421
Axis Bank Limited	1,204	1,215	1,231	1,241	1,257
Bajaj Auto Limited	8,359	8,398	8,452	8,491	8,545
Bajaj Finance Limited	924	936	948	959	971
Bajaj Finserv Limited	1,978	2,011	2,038	2,071	2,098
Bharat Electronics Ltd	406	410	414	418	421
Bharti Airtel Limited	1,995	2,011	2,025	2,041	2,055
Cipla Ltd	1,484	1,493	1,501	1,510	1,518
Coalindia	389	392	395	397	400
Dr. Reddys Lab Ltd	1,277	1,289	1,310	1,322	1,344
Eicher Motors Ltd	5,557	5,608	5,647	5,698	5,737
Eternal Limited	258	260	263	265	269
Grasim Ind Ltd.	2,816	2,838	2,867	2,890	2,919
Hcl Technologies Ltd.	1,687	1,705	1,729	1,747	1,771
Hdfc Bank Ltd.	1,983	1,999	2,009	2,025	2,036
Hdfc Life Insurance Comp	787	797	804	814	821
Hero Motocorp Limited	4,254	4,287	4,318	4,352	4,383
Hindalco Ind Ltd.	688	692	696	701	705
Hindustan Unilever Ltd	2,268	2,287	2,299	2,319	2,330
Icici Bank Ltd.	1,426	1,444	1,455	1,473	1,484
Indusind Bank Ltd.	807	832	857	882	906
Infosys Limited	1,586	1,597	1,613	1,624	1,641
Itc Ltd.	415	417	419	421	424
Jiofin	305	314	322	331	338
Jsw Steel Limited	1,010	1,020	1,033	1,042	1,055
Kotak Mahindra Bank Limi	2,168	2,188	2,203	2,223	2,237
Larsen & Toubro Limited	3,625	3,652	3,692	3,719	3,758
Mah & Mah Ltd.	3,156	3,180	3,211	3,234	3,265
Maruti Suzuki India Ltd	12,509	12,576	12,687	12,754	12,865
Nestleind	2,412	2,435	2,450	2,473	2,487
Ntpc Limited	331	335	338	342	345
Oil & Natural Gas Corp	239	241	244	245	248
Power Grid Corporation o	291	295	298	302	305
Reliance Industries Ltd	1,486	1,501	1,511	1,526	1,537
Sbi Life Insurance Compa	1,795	1,823	1,843	1,871	1,891
Shriram Finance Limited	691	695	701	706	711
State Bank Of India	799	802	806	809	813
Sun Pharma Ltd	1,656	1,672	1,684	1,699	1,711
Tata Consultancy Serv Lt	3,411	3,426	3,446	3,461	3,482
Tata Consumer Products I	1,103	1,114	1,131	1,141	1,158
Tata Motors Limited	679	683	687	691	696
Tata Steel Limited	159	160	162	163	164
Tech Mahindra Limited	1,640	1,657	1,680	1,697	1,719
Titan Company Limited	3,629	3,647	3,678	3,697	3,728
Trent Limited	5,877	5,948	6,054	6,125	6,231
Ultratech Cement Limited	11,796	12,005	12,125	12,334	12,454
Wipro Ltd	261	263	267	269	272

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