

Nifty cheered to the MPC outcome; reclaims 25000

Sensex (82189) / Nifty (25003)



Source: Tradingview.com

Future Outlook

The Indian equity markets responded enthusiastically to the outcome of the Monetary Policy Committee (MPC) meeting, demonstrating a robust recovery from important support levels. This week marked the end of a losing streak for the benchmark index, which recorded an impressive gain of slightly over a percent, largely fueled by a strong rally in the final session. The Nifty50 index wrapped up the week around **25000**, indicating positive momentum that could pave the way for continued growth in the coming week.

The market sentiment has transitioned to a more positive outlook, characterized by increased engagement from the broader market space, particularly in rate-sensitive sectors. This collective participation has significantly enhanced overall market confidence. Simultaneously, the technical framework appears robust, as evidenced by the effectiveness of the 20 DEMA in providing substantial support to the benchmark index. In terms of specific levels, the Nifty50 index is currently aiming towards the **25300** zone, which aligns with the 78.60% Fibonacci retracement level, indicating a significant focal point for market participants in the upcoming week. On the downside, the **24800-24750** level is expected to provide a cushion against potential declines, serving as a buffer in the event of market correction. Additionally, the **24600-24500** zone remains a critical support level, reinforcing the structural stability of the index and offering a foundation for future performance.

We remain sanguine about the technical structure of Indian indices and recommend adopting a 'Buy on Dips' strategy at this time. Additionally, it is important to concentrate on thematic movers, as broader market participation is currently evident. In light of these developments, remaining informed about global trends is crucial, as such factors may serve as catalysts for market movements.

Long Short Ratio improved to 21%

The Nifty spot closed at 25003 this week, compared to 24,750.70 last week. The weekly Put-Call Ratio has increased from 0.77 to 1.05. The Open Interest of Nifty Futures increased by **11.26%**.

Derivatives View

Nifty current month's future closed with a premium of 93.25 against a premium of 120.50 points to its spot in the previous week. Next month's future is trading at a premium of 223.85 points.

The Indian equity markets rebounded strongly post-MPC outcome, with Nifty ending near 25000, snapping its losing streak and signalling positive momentum ahead. In the derivatives segment, fresh long positions were added in both key indices on a weekly basis, reflecting growing bullish sentiment. For the upcoming weekly series, the 25000 strike in both call and put options has seen substantial open interest buildup, suggesting elevated volatility ahead. Institutional participants turned net buyers in both equities and index futures on Friday, resulting in an uptick in the Long-Short Ratio to 21% from 16%. With the Nifty reclaiming the 25,000 mark, the index appears well-positioned for further upside. Traders are advised to adopt a buy-on-dips strategy in the near term.

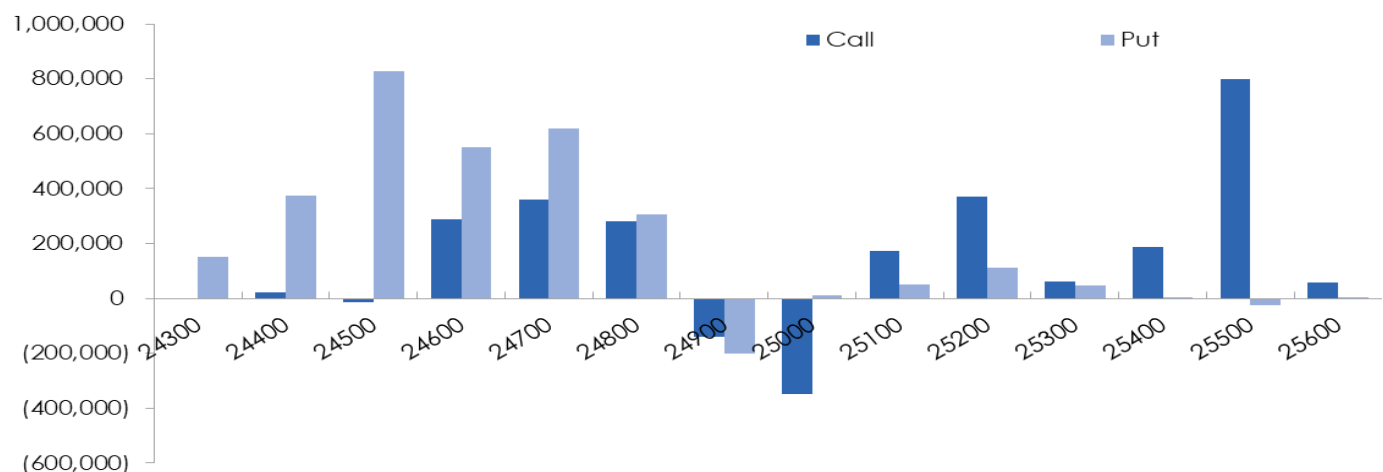
Long Formation

Scrip	OI Futures	OI Chg (%)	Price	Price Chg(%)
FORTIS	3613825	1653.01	767.30	7.90
UNOMINDA	1402500	444.87	1096.80	8.28
BLUESTARCO	409500	361.54	1597.00	3.68
RVNL	6927250	342.32	430.85	5.59
HINDZINC	13346375	70.37	504.85	9.77

Short Formation

Scrip	OI Futures	OI Chg (%)	Price	Price Chg(%)
KAYNES	150100	475.10	5763.00	(2.88)
MAZDOCK	2000250	195.27	3421.20	(2.28)
MANKIND	433575	139.08	2364.30	(4.41)
BDL	1551225	137.34	1940.80	(4.15)
ABFRL	71819800	136.82	77.93	(9.86)

Nifty Put-Call Analysis (June series)



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