

Sensex (33826) / Nifty (9979)

Yesterday, despite sluggish cues on the domestic as well as global front, our markets started proceedings with an upside gap. In the initial trade, we saw minor dip in the market but this decline eventually got bought into. In fact, as the day progressed, Nifty continued its gradual move in the northward direction to end yet another day with decent gains.

Market continued its northward journey for the fifth consecutive session and within no time, we are very much at elevated levels from previous week's low. In fact, the Nifty is at a kissing distance from the **10000** mark. We continue to remain upbeat as long as Monday's upward gap area remains intact. Before that, **9900** followed by **9820** should now act as an immediate support zone. On the flipside, a sustainable move beyond **10000** would unfold the rally towards **10100-10200** or beyond.

The recent rally is clearly propelled by the banking space, which is a sign of strength and genuineness. Apart from this, other pockets too have contributed on this occasion along with the broader market. Hence, one should concentrate more on individual stocks; because we might see some slowness or consolidation in indices going ahead.

Key Levels

Support 1 – 9900	Resistance 1 – 10100
Support 2 – 9820	Resistance 2 – 10200

Nifty Bank Outlook - (20530)

BankNifty continued with its upmove in yesterday's session too and rallied further to post gains of about 3 percent. Stocks from the banking and the financial space has seen a sharp upmove in last one week. As of now, the momentum continues to be strong and hence traders, should continue to trade along with the momentum. Although, it is also advisable now to book timely profits on existing longs and lock the profits. Focusing on stock specific approach with a proper risk management should be an apt strategy now for the near term. The immediate support for the index are placed around **20200** and **19900** whereas resistances are seen around **20800** and **21100**.

Key Levels

Support 1 – 20200	Resistance 1 – 20800
Support 2 – 19900	Resistance 2 – 21100

Exhibit 1: Nifty Daily Chart



Exhibit 2: Nifty Bank Daily Chart



Comments

- The Nifty futures open interest has increased by 7.63%. Bank Nifty futures open interest has increased by 10.62% as market closed at **9979.10** levels.
- The Nifty June future closed with a discount of 16.15 point against a discount of 35.15 point in last trading session. The July series closed at a discount of 21.6 points.
- The INDIA VIX has decreased from 30.74 to 30.11. At the same time, the PCR-OI of Nifty increased from 1.53 to 1.59.
- Few of the liquid counters where we have seen high cost of carry are IDEA, ADANIPOWER, ZEEL, NCC, and AXISBANK.

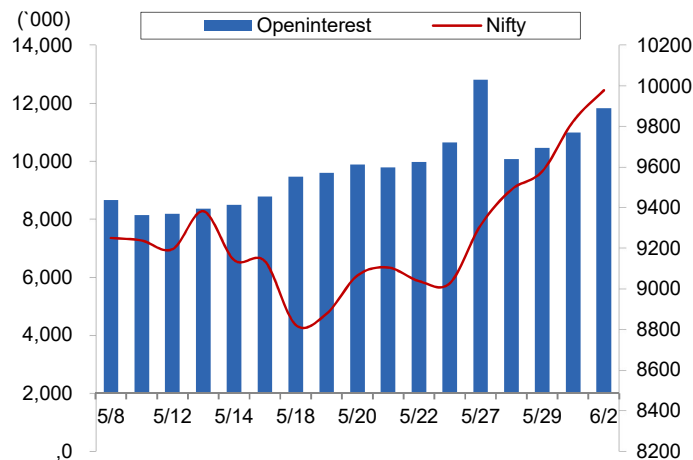
Views

- Once again Nifty started on a positive note which was followed by initial dip. This dip however got bought into as Nifty ended with gains of 1.56% at **9979.10**.
- FII's were net buyers in the cash market segment to the tune of Rs. **7498** crores (including kotakbank deal). In index futures, they bought worth **357** crores with an increase in open interest indicating longs created in yesterday's upmove.
- Indices rallied yesterday with formation of long positions in both Nifty and Bank Nifty. The stronger hands too were net buyers in the index futures segment. In index options segment, **9900** and **9800** puts witnessed addition of fresh open interest. The highest OI for the coming weekly expiry is placed in **10000** CE and **9800** put options. Traders are advised to continue to trade with a positive bias and use intraday declines as buying opportunities.

Historical Volatility

SCRIP	HV
TATAPOWER	54.25
KOTAKBANK	58.31
BAJAJFINSV	70.92
IDEA	146.49
BAJFINANCE	76.00

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
MINDTREE	1409600	59.46	920.40	3.55
GODREJPROP	363350	31.22	766.55	6.69
IDEA	384468000	24.95	7.70	18.18
RAMCOCEM	802150	24.67	647.65	4.51
JUSTDIAL	2235800	24.18	409.80	3.90
CENTURYTEX	2865200	16.66	311.90	6.07
L&TFH	24792800	15.17	60.55	5.49
MOTHERSUMI	26685000	14.67	101.95	4.40

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
AMARAJABAT	1520600	-17.36	665.15	1.62
GLENMARK	3656000	-16.02	388.70	5.13
BATAINDIA	1607100	-13.14	1433.10	3.15
HEROMOTOCO	1925000	-8.56	2318.40	-0.38
M&MFIN	15634100	-7.71	151.45	4.18
BAJFINANCE	6489250	-7.64	2346.20	8.42
MUTHOOTFIN	1854750	-6.64	901.10	2.07
ESCORTS	2664200	-6.12	959.55	-0.56

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.59	0.81
BANKNIFTY	1.28	0.78
RELIANCE	0.79	0.44
ICICIBANK	0.83	0.66
INFY	0.79	0.47

FII Statistics for June 02, 2020

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (in Cr.)	Change (%)
INDEX FUTURES	5228.47	4871.80	356.67	123143	8220.08	6.32
INDEX OPTIONS	194617.63	194134.54	483.09	627866	41365.93	5.24
STOCK FUTURES	15961.86	16445.66	(483.80)	1558603	82367.79	0.58
STOCK OPTIONS	2951.62	2959.50	(7.88)	55480	3194.07	14.75
Total	218759.58	218411.50	348.08	2365092	135147.87	2.37

Turnover on June 02, 2020

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	6,07,990	32269.39	-5.54
Index Options	1,95,49,796	10,44,144.38	9.92
Stock Futures	10,19,753	52731.99	-10.48
Stock Options	8,94,459	50047.92	-12.67
Total	2,20,71,998	11,79,193.68	7.17

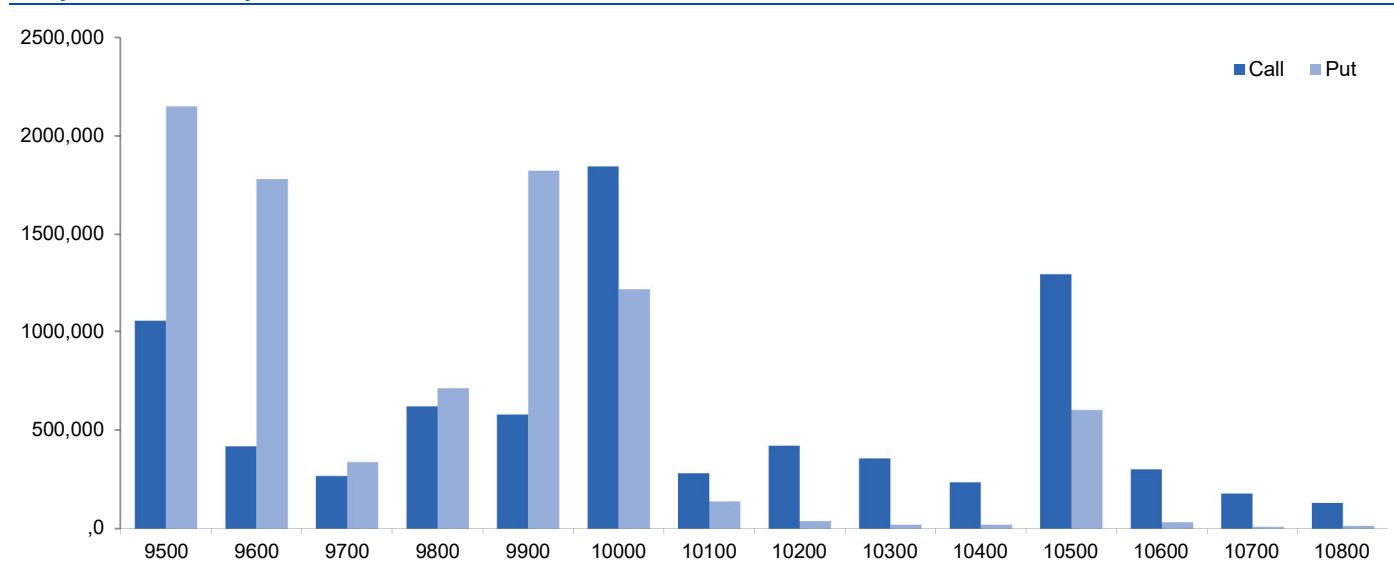
Nifty Spot = 9979.10
Bull-Call Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	10000	250.45	49.35	50.65	10049.35
Sell	10100	201.10			
Buy	10000	250.45	91.55	108.45	10091.55
Sell	10200	158.90			
Buy	10100	201.10	42.20	57.80	10142.20
Sell	10200	158.90			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	10000	287.85	43.10	56.90	9956.90
Sell	9900	244.75			
Buy	10000	287.85	81.75	118.25	9918.25
Sell	9800	206.10			
Buy	9900	244.75	38.65	61.35	9861.35
Sell	9800	206.10			

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
ADANI PORTS	320	330	336	346	352
ASIAN PAINT	1,654	1,682	1,707	1,735	1,760
AXIS BANK	382	396	406	420	429
BAJAJ-AUTO	2,691	2,743	2,779	2,832	2,867
BAJFINANCE	2,080	2,213	2,294	2,427	2,508
BAJAJFINSV	4,560	4,872	5,055	5,368	5,550
BPCL	332	337	342	347	353
BHARTIARTL	546	552	562	568	578
INFRA TEL	217	220	225	228	233
BRITANNIA	3,364	3,407	3,444	3,487	3,524
CIPLA	621	630	644	652	667
COAL INDIA	139	141	145	147	151
DRREDDY	3,808	3,852	3,930	3,973	4,051
EICHERMOT	16,799	17,098	17,299	17,598	17,799
GAIL	89	93	95	99	101
GRASIM	565	581	591	607	617
HCLTECH	542	551	559	569	577
HDFC BANK	964	982	994	1,012	1,024
HDFC	1,699	1,756	1,789	1,847	1,880
HEROMOTOCO	2,221	2,270	2,331	2,379	2,440
HINDALCO	137	139	141	143	146
HINDUNILVR	2,072	2,090	2,107	2,125	2,142
ICICIBANK	326	337	344	355	361
IOC	84	85	86	87	88
INDUSINDBK	391	413	426	448	461
INFY	692	700	706	714	720
ITC	193	195	199	201	204
JSW STEEL	186	189	193	196	201
KOTAK BANK	1,276	1,310	1,331	1,365	1,387
LT	897	921	937	961	977
M&M	450	456	468	474	486
MARUTI	5,498	5,594	5,721	5,818	5,945
NESTLE IND	16,649	16,832	17,154	17,337	17,659
NTPC	94	96	97	98	100
ONGC	82	83	84	85	86
POWERGRID	154	160	164	169	174
RELIANCE	1,513	1,524	1,532	1,544	1,551
SHREECEM	20,777	20,989	21,165	21,376	21,552
SBIN	165	168	170	172	174
SUN PHARMA	461	467	474	480	487
TCS	2,015	2,031	2,056	2,072	2,097
TATAMOTORS	87	92	95	99	102
TATA STEEL	310	315	319	324	328
TECHM	534	541	545	551	555
TITAN	931	954	969	991	1,006
ULTRACEMCO	3,735	3,785	3,819	3,869	3,903
UPL	409	417	423	431	437
VEDANTA	92	94	96	98	100
WIPRO	208	212	215	219	223
ZEEL	178	189	196	206	213

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