

Sensex (52300) / Nifty (15738)

Post the volatility ahead of the weekly expiry session on Wednesday, the indices showed some pullback in yesterday's session and managed to end the day tad below **15750** with gains of over 100 points.

Nifty started the day on a positive note and consolidated within a range with a positive bias. The index retraced the previous day's losses and managed to end around **15750**. The market breadth was again positive as the mid-cap and the small-cap space outperformed the benchmark. The support for Nifty is placed in **15600-15550** range while resistance is seen around **15800** mark. A breakout above **15800** would then result into a continuation of the uptrend towards **16000** and beyond while a breach below the mentioned support would apply brakes to the optimism. Thus, it would be interesting to see how the weekly close pans out today. Although, a lot of stock specific activity could be seen and hence, traders should look to focus on potential outperforming stocks from a near term perspective.

Exhibit 1: Nifty Daily Chart



Key Levels

Support 1 – 15600	Resistance 1 – 15800
Support 2 – 15550	Resistance 2 – 15870

Nifty Bank Outlook - (35131)

We had a flat to positive start yesterday after Wednesday's shakeout from the higher level. This was followed by some long consolidation before it started moving higher at the stroke of the penultimate hour. Due to this late surge in some of the heavyweights, the BANKNIFTY reclaimed the **35000** mark convincingly by adding nearly a percent gains.

Yesterday, it was good to see the weakest link financial space outperforming the benchmark index. However, it is still not completely out of the woods yet. If BANKNIFTY has to regain the real strength, it needs to surpass the crucial intraday swing high of **35400**. If this happens then Wednesday's decline should be considered a running correction and going forward, **35800 – 36000** are the levels to watch out for. If it fails to do so and starts correcting below **34800**, this would be a sign of weakness. Hence, it is advisable to keep a tab on these mentioned levels and trade accordingly.

Exhibit 2: Nifty Bank Daily Chart



Key Levels

Support 1 – 35000	Resistance 1 – 35400
Support 2 – 34800	Resistance 2 – 35800

Comments

- The Nifty futures open interest has increased by 6.25%. Bank Nifty futures open interest has decreased by 5.62% as market closed at 15737.75 levels.
- The Nifty June future closed with a premium of 15.50 point against a premium of 24.90 point in last trading session. The July series closed at a premium of 77.05 point.
- The INDIA VIX increased from 14.75 to 15.00. At the same time, the PCR-OI of Nifty increased from 1.12 to 1.31.
- Few of the liquid counters where we have seen high cost of carry are IDEA, GMRINFRA, CADILAH, DLF and PIDILITIND.

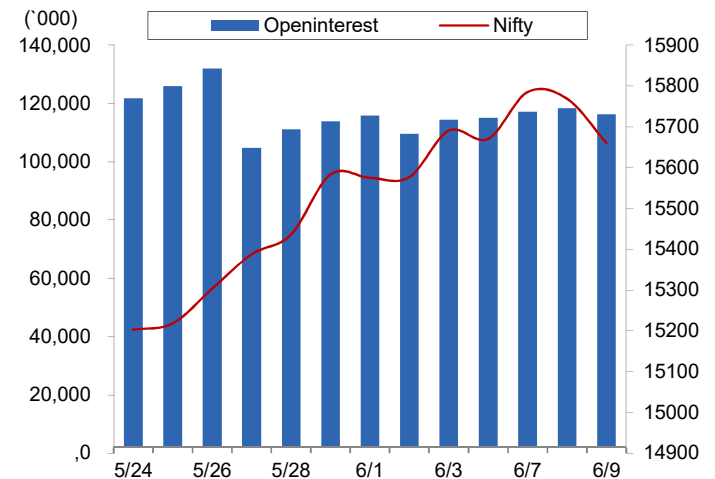
View

- Post Wednesday's sell-off, we began the weekly expiry day on a positive note and slowly inched higher during the day to reclaim 15750 mark. Eventually, we concluded the day in green with the gains of more than 100 points
- FII's were net buyers in the cash segment to the tune of Rs. 1330 crores. In index futures front, they sold worth Rs. 944 crores with some decline in open interest; suggesting blend of long unwinding and short formation in yesterday's session.
- Despite sharp sell-off on Wednesday, we hardly saw any short formation in both the indices. Yesterday, Nifty added good amount of fresh longs; whereas, short covering was seen in banking index. In options front, good amount of writing was seen in 15600 and 15700 put strikes. On the flip side, build-up was scattered between 15700-16200 call options; wherein 16000 call option added meaningful positions. Considering yesterday's development, we believe 15500-15600 is a strong support zone and until we manage to hold same traders are advised avoiding any bearish bets. On the higher side, around 15800 is the immediate hurdle and any upmove beyond this will open doors for next psychological mark of 16000.

Historical Volatility

SCRIP	HV
LALPATHLAB	49.98
BATAINDIA	38.57
BAJFINANCE	58.19
IBULHSGFIN	91.24
GODREJCP	43.74

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
IBULHSGFIN	37745600	39.49	285.40	8.63
BATAINDIA	1361250	31.44	1632.15	4.91
NMDC	85498700	16.57	179.45	-0.28
EXIDEIND	14043600	15.96	192.20	-1.08
PNB	327936000	14.33	42.50	4.91
PIDILITIND	2615000	12.86	2132.25	2.78
DLF	33702900	11.89	313.65	5.64
HAVELLS	4595000	9.97	1023.80	-0.16

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
MFSL	2542800	-11.41	1027.95	2.93
RBLBANK	25551900	-6.68	218.35	2.45
AARTIIND	1258850	-6.15	1827.80	1.76
BHEL	119857500	-5.96	75.80	1.54
TATACHEM	9019000	-5.51	748.20	1.31
CANBK	58498200	-5.24	156.95	0.38
MRF	52620	-4.81	82172.85	2.53
SAIL	155743000	-4.54	128.55	3.29

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.31	1.00
BANKNIFTY	0.86	0.90
RELIANCE	0.45	0.31
ICICIBANK	0.49	0.41
INFY	0.51	0.44

FII Statistics for June 10, 2021

Detail	Buy	Sell	Net	Contracts	Open Interest	
					Value (in Cr.)	Change
INDEX FUTURES	2590.77	3535.04	(944.27)	118958	13340.05	(0.69)
INDEX OPTIONS	882249.78	883234.59	(984.81)	670454	71993.45	(33.31)
STOCK FUTURES	14201.29	12739.75	1461.54	1391237	111968.31	0.85
STOCK OPTIONS	17792.28	17751.11	41.17	314792	24551.27	4.74
Total	916834.12	917260.49	(426.37)	2495441	221853.08	(11.04)

Turnover on June 10, 2021

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	2,27,936	22679.10	-33.89
Index Options	8,39,56,267	80,53,620.07	44.97
Stock Futures	7,81,588	63657.25	-25.50
Stock Options	24,94,419	2,06,762.66	-22.06
Total	8,74,60,210	83,46,719.08	40.51

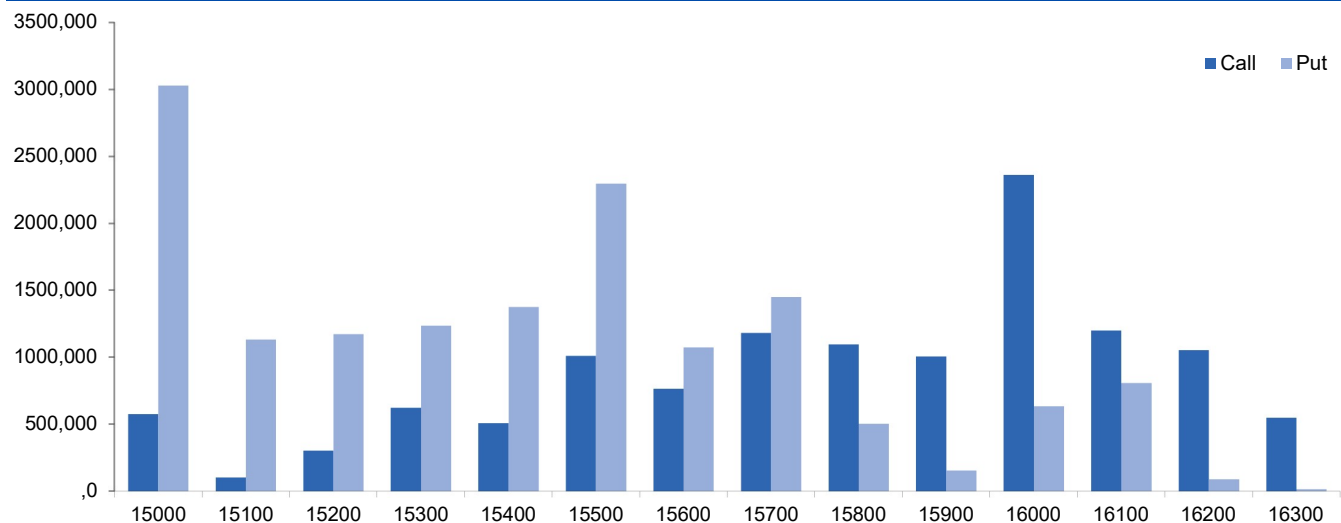
Nifty Spot = 15737.75
Bull-Call Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	15700	192.65	53.75	46.25	15753.75
Sell	15800	138.90			
Buy	15700	192.65	98.30	101.70	15798.30
Sell	15900	94.35			
Buy	15800	138.90	44.55	55.45	15844.55
Sell	15900	94.35			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	15700	143.90	36.35	63.65	15663.65
Sell	15600	107.55			
Buy	15700	143.90	64.70	135.30	15635.30
Sell	15500	79.20			
Buy	15600	107.55	28.35	71.65	15571.65
Sell	15500	79.20			

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	831	839	851	859	872
ASIAN PAINT	2,905	2,928	2,944	2,966	2,982
AXIS BANK	728	736	741	749	753
BAJAJ-AUTO	4,126	4,153	4,193	4,220	4,261
BAJFINANCE	5,521	5,804	5,959	6,242	6,397
BAJAJFINSV	11,193	11,593	11,900	12,301	12,608
BPCL	480	482	485	486	489
BHARTIARTL	537	541	544	549	552
BRITANNIA	3,524	3,550	3,581	3,607	3,638
CIPLA	955	964	970	979	985
COALINDIA	154	155	157	158	160
DIVISLAB	4,208	4,290	4,358	4,440	4,508
DRREDDY	5,207	5,250	5,275	5,317	5,342
EICHERMOT	2,653	2,679	2,717	2,743	2,781
GRASIM	1,469	1,481	1,499	1,511	1,529
HCLTECH	957	963	972	978	987
HDFCBANK	1,466	1,473	1,481	1,489	1,497
HDFCLIFE	681	685	688	693	696
HDFC	2,522	2,542	2,555	2,575	2,588
HEROMOTOCO	2,972	2,991	3,017	3,036	3,062
HINDALCO	381	383	387	389	392
HINDUNILVR	2,333	2,356	2,378	2,401	2,423
ICICIBANK	627	633	638	645	649
IOC	115	115	116	117	117
INDUSINDBK	997	1,011	1,020	1,033	1,042
INFY	1,414	1,419	1,424	1,429	1,434
ITC	206	207	209	211	213
JSW STEEL	689	698	708	717	727
KOTAKBANK	1,766	1,783	1,793	1,810	1,820
LT	1,504	1,512	1,523	1,531	1,542
M&M	799	803	807	811	815
MARUTI	7,112	7,156	7,218	7,262	7,323
NESTLEIND	17,389	17,472	17,574	17,657	17,759
NTPC	116	117	119	120	121
ONGC	121	123	124	125	126
POWERGRID	236	239	243	246	251
RELIANCE	2,144	2,164	2,197	2,216	2,249
SBILIFE	985	991	998	1,004	1,011
SHREECEM	27,486	27,856	28,490	28,860	29,494
SBIN	418	425	429	436	440
SUNPHARMA	669	672	677	680	685
TCS	3,180	3,199	3,211	3,230	3,242
TATA CONSUM	695	702	710	716	725
TATAMOTORS	340	342	345	348	350
TATA STEEL	1,091	1,103	1,114	1,126	1,137
TECHM	1,048	1,056	1,065	1,074	1,083
TITAN	1,712	1,725	1,736	1,749	1,759
ULTRACEMCO	6,635	6,673	6,718	6,755	6,801
UPL	826	833	843	849	860
WIPRO	542	548	552	558	562

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