

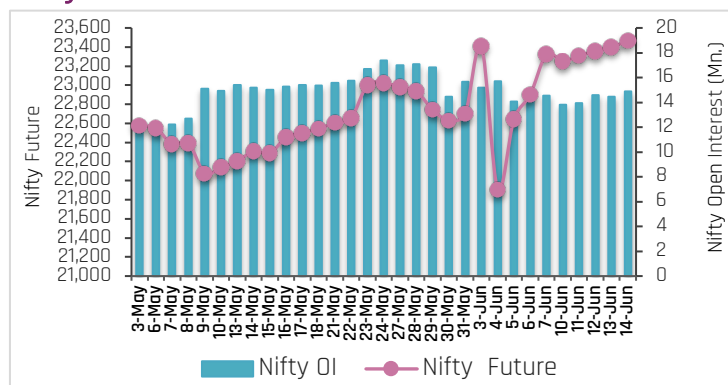
18-Jun-24

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	23466	23290	0.75
NIFTY FUTURES	23467	23325	0.61
BANKNIFTY SPOT	50002	49803	0.40
BANKNIFTY FUTURES	50042	49909	0.27
NIFTY PCR	1.30	1.15	13.04
NIFTY PCR-VOL	0.95	0.78	21.79
NIFTY OI(In Mn)	14.89	14.55	2.34
BANKNIFTY OI(In Mn)	2.73	2.94	-7.14
INDIA VIX	12.82	16.88	-24.06
NIFTY BASIS POINTS	1.05	35.00	-97.00

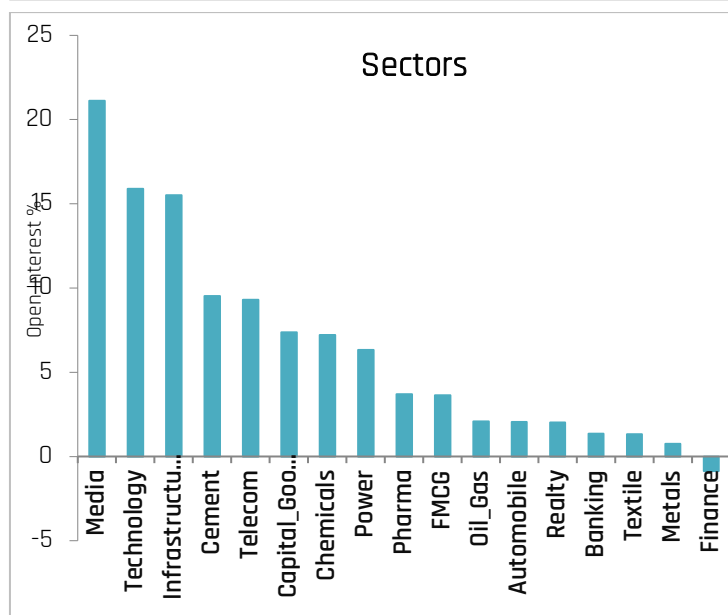
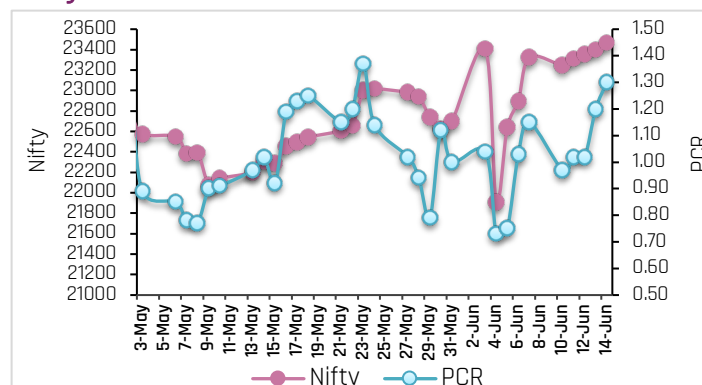
## Index Outlook

Domestic benchmark indices ended the week on a positive note, flying to new record highs, with both indices extending their upward trend for the second consecutive week. Finally, the Nifty settled on record high at 23,466, with an addition in open interest of 2.34% Week-over-Week (WoW), indicating neutral bias for short term. The volatility index, India VIX cooled off from 16.88% to 12.82% (WoW) indicating reduction in market volatility. We expect volatility will continue due to geopolitical issues, and development of monsoon. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.30 (WoW), which is neutral in nature. Technically, on a daily scale, the index has formed a doji candlestick pattern as shown in the chart, indicating uncertainty. On the downside, immediate support for Nifty stands around 23,200, followed by 21-Day Exponential Moving Average (21-DEMA) 22,900 levels. On the upside, 23,800 will act as the first key resistance, followed by the psychological resistance level of 24,000. Going forward, the Rupee movement against the Dollar, bond yield movement, Fii's flow, global cues, macroeconomic data, and crude oil price movement will dictate the trend on the bourses next week.

## Nifty OI Trend



## Nifty Fut Vs Pcr



## Sectoral Activity

- Last week, **Media, Technology, Infrastructure, Cement, and Telecom** sectors saw open interest addition. Top names included **SUNTV, PVRINOX, MPHASIS, OFSS, INDIGO, ADANIEN, RAMCOCEM, DALBHARAT, INDUSTOWER and TATACOMM.**
- Finance** sector witnessed open interest unwinding due to short covering in stocks.
- In the **Banking** space, **PNB, CUB, INDUSINDBK, AUBANK and RBLBANK** witnessed long build up, whereas long unwinding seen in **ICICIBANK, KOTAKBANK, and AXISBANK.**
- This week, some buying can be seen in **ASTRAL, IPCALAB, UPL, DRREDDY, GRASIM, LT, BHARTIARTL,** and **ALKEM** while selling pressure can be seen **INDIGO and BANDHANBNK.**
- From sector space, **Media, Automobiles, Telecom, Pharma, Banking, Finance, Infrastructure, Metals,** and **FMCG** stocks are likely to remain in focus in the forthcoming week.

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## Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
SUNTV	757.30	63%	5%
OFSS	9,539.00	59%	13%
COROMANDEL	1,483.85	39%	8%
IEX	179.90	21%	9%

Long Unwinding			
Symbol	Price	OI Change	Price Change
DABUR	608.90	-9%	-1%
GODREJCP	1,395.85	-8%	-3%
ICICIBANK	1,103.35	-3%	-2%
KOTAKBANK	1,721.35	-2%	-2%

Short Build-up			
Symbol	Price	OI Change	Price Change
INDIGO	4,281.90	78%	-2%
MPHASIS	2,414.65	76%	-2%
MARICO	620.35	34%	-5%
COFORGE	5,198.30	27%	-4%

Short Covering			
Symbol	Price	OI Change	Price Change
HDFCLIFE	596.50	-14%	6%
PFC	509.85	-14%	6%
TATACHEM	1,107.05	-14%	6%
CIPLA	1,554.80	-12%	4%

## Weekly Recommendation

**ASTRAL (2271.80)** - The stock has seen open interest addition of 12.21% along with positive price action indicating long buildup. The stock can be bought in the range of 2245-2250 with a stop loss of 2199 on closing basis for a target of 2300-2340.

Target: 2340 Stop Loss: 2199

**DRREDDY (6084.05)** - The stock has seen open interest addition of 13.91% along with positive price action indicating long buildup. The stock can be bought in the range of 6020-6030 with a stop loss of 5900 on closing basis for a target of 6230-6340.

Target: 6340 Stop Loss: 5900

## Nifty Options Snapshot



18-Jun-24

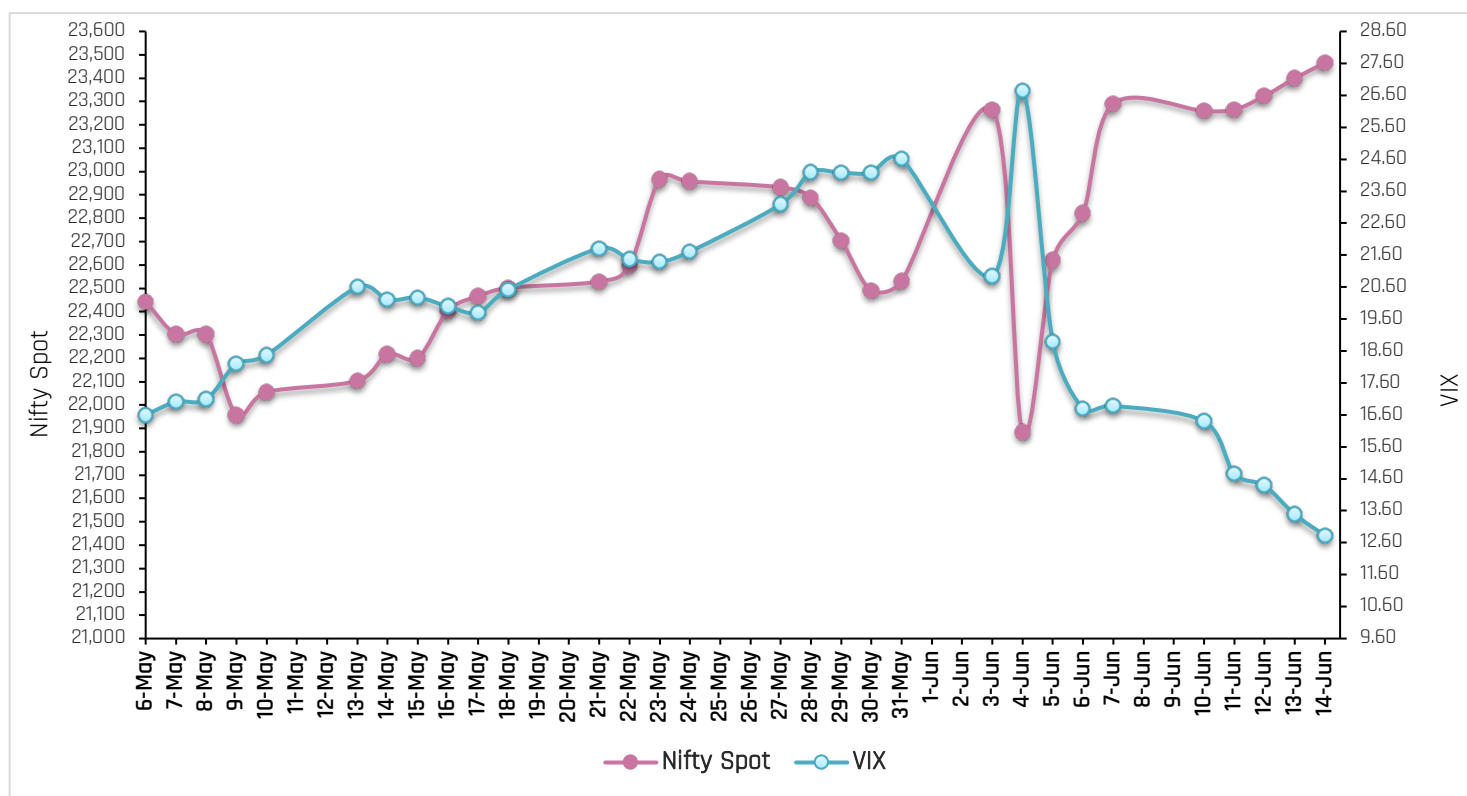
## FII Stats (5 Days Trend)

(Rs. Cr.)	14-Jun	13-Jun	12-Jun	11-Jun	10-Jun
INDEX FUTURES	563	2717	2997	970	3064
INDEX OPTIONS	6352	-71912	-28563	-24372	45
STOCK FUTURES	-3538	-300	108	-2059	-5399
STOCK OPTIONS	-192	-290	-201	-64	-221

## FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
7-Jun	0.42	1.02	1.13	1.39
10-Jun	0.52	0.99	1.06	1.35
11-Jun	0.58	0.99	1.00	1.32
12-Jun	0.71	1.11	1.11	1.33
13-Jun	0.86	1.20	1.15	1.32
14-Jun	0.90	1.31	1.23	1.28

## NIFTY VS INDIA VIX (Last 30 Days Trend)



Observation: Any rise in India Vix this week would lead to either side movement in the Index. As per the above chart, India Vix has strong support at around 10.00 and resistance stands at 16.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	32
Declines	10
Unchanged	08

### Technical View

#### Nifty 14-Jun, Daily Chart



- The Nifty index started the week on a flat to positive note, reached an all-time high of 23,490, and closed the week positively at 23,466.
- Technically, on a daily scale, the index has formed a doji candlestick pattern as shown in the chart, indicating uncertainty. On the downside, immediate support for Nifty stands around 23,200, followed by 21-Day Exponential Moving Average (21-DEMA) 22,900 levels.
- On the upside, 23,800 will act as the first key resistance, followed by the psychological resistance level of 24,000.
- The momentum indicator RSI is above the center point but showing negative divergence, which indicating a potential weakening in momentum.
- In the short to medium term, support levels are at 23,200 and 22,900, while resistance levels are at 23,800 and 24,000.

#### BankNifty, 14-Jun, Daily Chart



- Bank Nifty started the week on a flat note but thereafter displayed positive momentum, ultimately settling the week on a positive note at 50,002 levels.
- Technically, the index is consolidating within a rising channel pattern. It previously formed a hanging man candlestick pattern on weekly scale and has now also formed a doji candle on daily scale, indicating uncertainty.
- On the higher side, immediate resistance for Bank Nifty is around 50,500, which aligns with the trend-line resistance, followed by the all-time high level of 51,133.20.
- On the downside, 49,500 will act as the first key support, followed by the 21-Day Simple Moving Average (21-DSMA) near 49,000.
- The momentum indicator Relative strength index (RSI) is above the center point.
- For the short term, support levels are at 49,500 and 49,000, while resistance levels are at 50,500 and 51,140.

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