

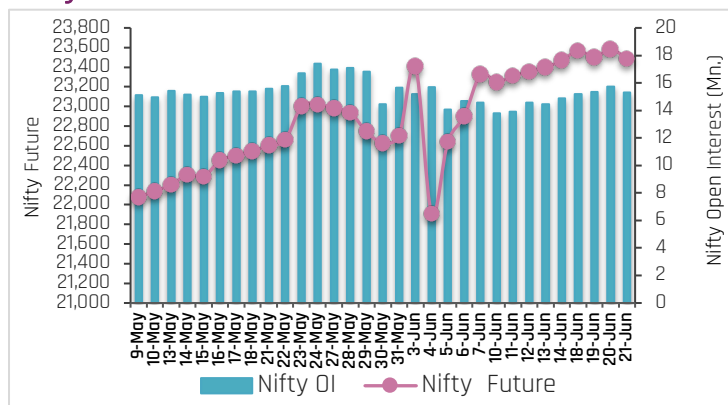
24-Jun-24

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	23501	23466	0.15
NIFTY FUTURES	23487	23467	0.09
BANKNIFTY SPOT	51661	50002	3.32
BANKNIFTY FUTURES	51613	50042	3.14
NIFTY PCR	1.04	1.30	-20.00
NIFTY PCR-VOL	0.99	0.95	4.21
NIFTY OI(In Mn)	15.31	14.89	2.82
BANKNIFTY OI(In Mn)	2.91	2.73	6.59
INDIA VIX	13.18	12.82	2.81
NIFTY BASIS POINTS	-13.80	1.05	-14.85 Points

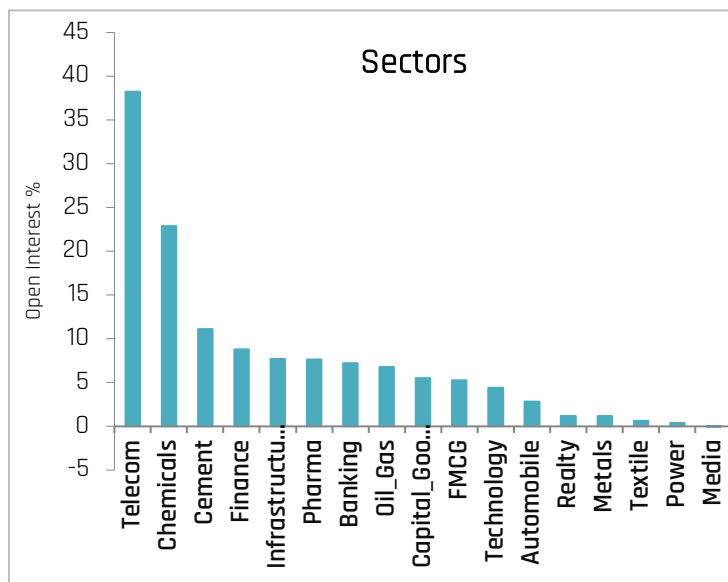
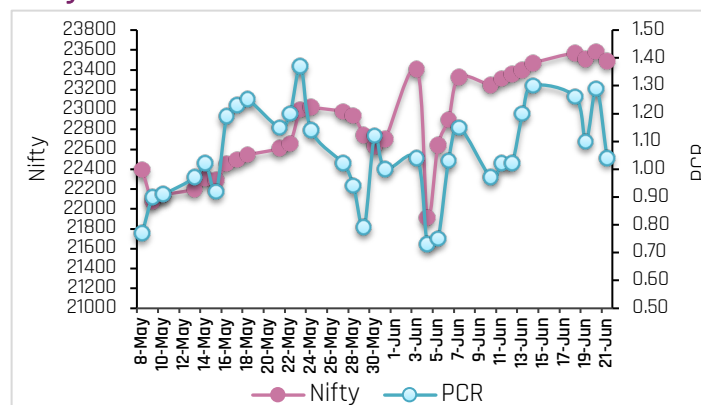
Index Outlook

Domestic equities maintained their gains, rising for the third week in a row, reaching fresh all-time highs, aided by global and domestic trends. Finally, the Nifty settled the week on record high at 23,501, with an addition in open interest of 2.82% Week-over-Week (WoW), indicating neutral bias for short term. The volatility index, India VIX rise from 12.82% to 13.18% (WoW) indicating increase in market volatility. We expect volatility will continue due to F&O expiry, and development of monsoon. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.04 (WoW), which is neutral in nature. Technically, on the daily scale, the index had managed to sustain above its prior high of 23,338.70 is presently serving as support. However, the index is facing trend line resistance near 23,700 levels. Thus, the index is likely to consolidate in the range of 23,300 to 23,700 in the short term. A breakout on either side will set the next direction for the index. For the short to medium term, 23,300 and 23,000 will serve as support levels, while 23,700 and 24,000 will act as resistance levels. Going forward, the Rupee movement against the Dollar, bond yield movement, Fii's flow, global cues, macroeconomic data, F&O expiry 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, **Telecom, Chemicals, Cement, Finance, and Infrastructure** sectors saw open interest addition. Top names included **INDUSTOWER, BHARTIARTL, COROMANDEL, TATACHEM, GRASIM, DALBHARAT, CANFINHOME, M&MFIN, CONCOR and IRCTC.**
- Media** sector witnessed open interest unwinding due to profit booking in **ZEEL.**
- In the **Banking** space, **AUBANK, CUB, FEDERALBNK, RBLBANK, INDUSINDBK, ICICIBANK and IDFCFIRSTB** witnessed long build up, whereas short buildup seen in **PNB, BANKBARODA, and CANBK.**
- This week, some buying can be seen in **JUBLFOOD, HAVELLS, CUB, WIPRO, POWERGRID, GNFC, FEDERALBNK, and ALKEM** while selling pressure can be seen **INDIGO and BANDHANBNK.**
- From sector space, **Media, Chemicals, Telecom, Cement, Banking, Finance, Infrastructure, Realty, and FMCG** stocks are likely to remain in focus in the forthcoming week.

24-Jun-24

Stocks to Watch Out (Weekly)

Long Build-up

Symbol	Price	OI Change	Price Change
COROMANDEL	1,545.00	93%	4%
CANFINHOME	862.10	43%	3%
GRANULES	490.85	32%	6%
NAVINFLUOR	3,699.65	25%	4%

Long Unwinding

Symbol	Price	OI Change	Price Change
ULTRACEMCO	10,682.45	-12%	-5%
CIPLA	1,539.75	-9%	-2%
ZEEL	154.30	-8%	-6%
TVSMOTOR	2,434.40	-6%	-3%

Short Build-up

Symbol	Price	OI Change	Price Change
GUJGASLTD	600.05	30%	-4%
IPCALAB	1,138.15	22%	-4%
CONCOR	1,092.65	22%	-4%
MARUTI	12,190.65	21%	-5%

Short Covering

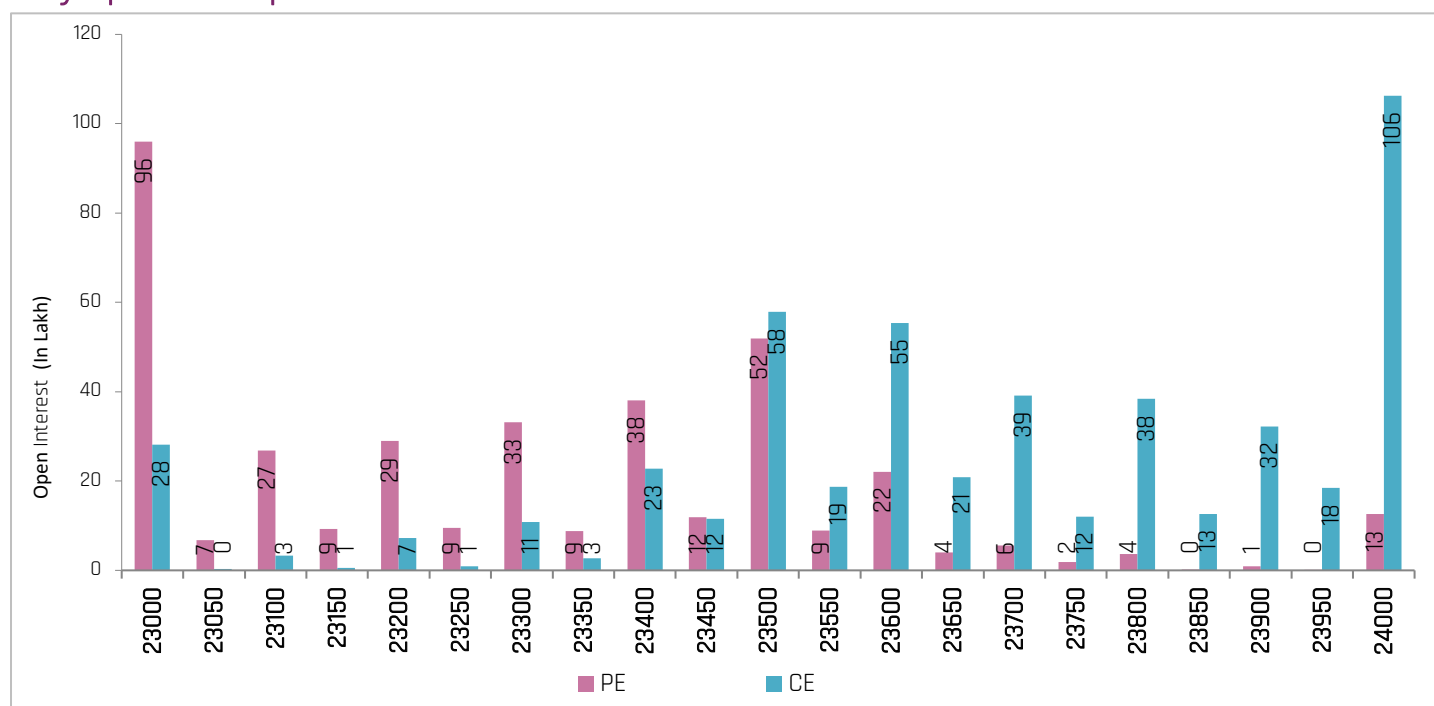
Symbol	Price	OI Change	Price Change
BALRAMCHIN	444.90	-24%	3%
INDHOTEL	637.35	-11%	4%
INDIACEM	231.95	-7%	5%
PAGEIND	39,749.90	-6%	3%

Weekly Recommendation

JUBLFOOD (547.45) - The stock has seen open interest addition of 20.92% along with positive price action indicating long buildup. The stock can be bought in the range of 539-540 with a stop loss of 525 on closing basis for a target of 556-570.
Target: 570 Stop Loss: 525

HAVELLS (1886.65) - The stock has seen open interest addition of 14.37% along with positive price action indicating long buildup. The stock can be bought in the range of 1870-1872 with a stop loss of 1836 on closing basis for a target of 1910-1940.
Target: 1940 Stop Loss: 1836

Nifty Options Snapshot



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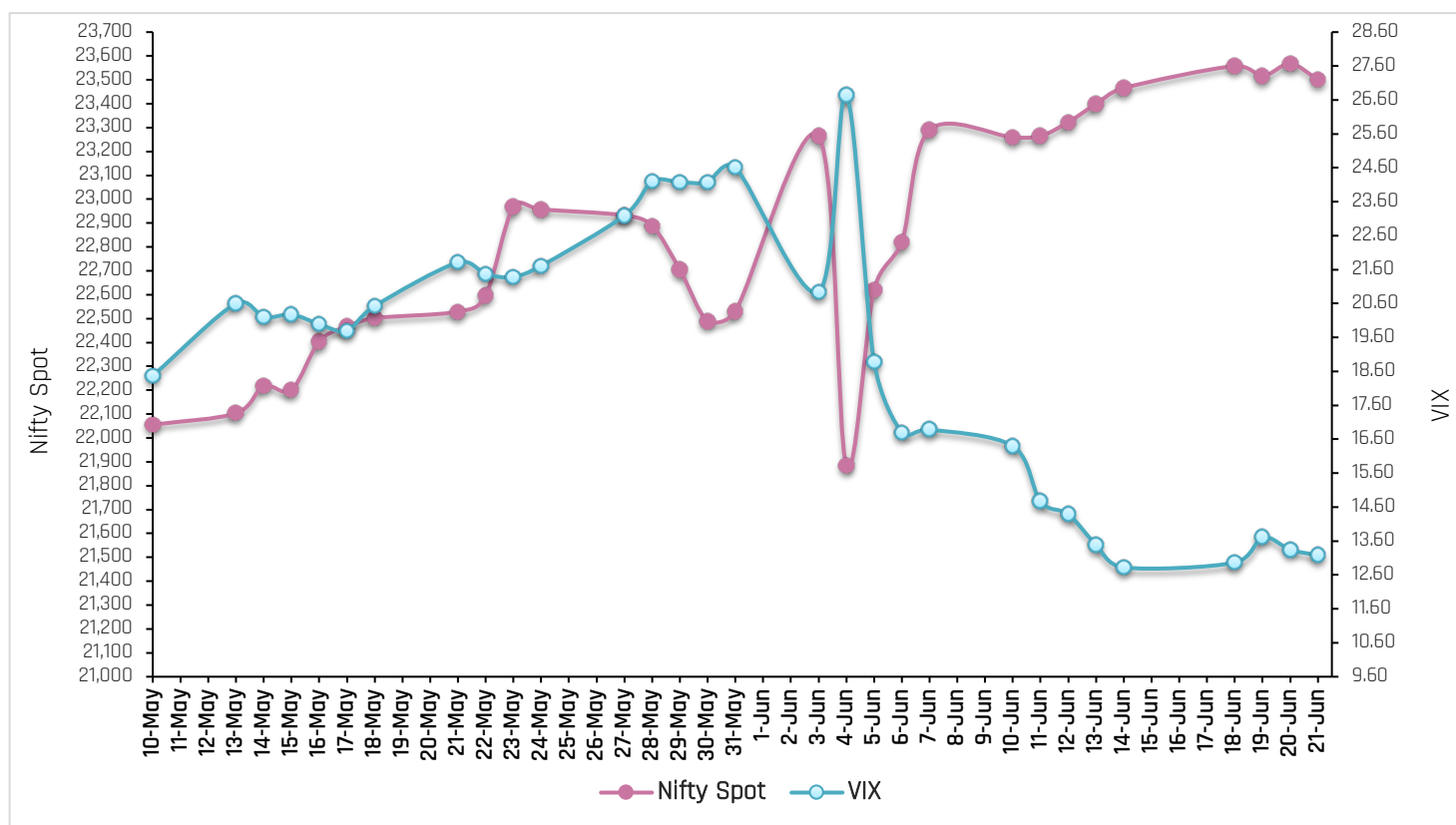
FII Stats (5 Days Trend)

(Rs. Cr.)	21-Jun	20-Jun	19-Jun	18-Jun	14-Jun
INDEX FUTURES	-49	1740	4356	779	563
INDEX OPTIONS	-1797	-71333	-7951	-6892	6352
STOCK FUTURES	-1688	-3175	943	-710	-3538
STOCK OPTIONS	1156	976	106	-436	-192

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
13-Jun	0.86	1.20	1.15	1.32
14-Jun	0.90	1.31	1.23	1.28
18-Jun	0.95	1.52	1.39	1.27
19-Jun	1.18	1.49	1.34	1.27
20-Jun	1.31	1.29	1.14	1.24
21-Jun	1.32	1.16	1.12	1.22

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	14
Declines	32
Unchanged	04

Technical View

Nifty 21-Jun, Daily Chart



- The index began the week on a positive note and registered a new all-time high of 23,667.10 this week. However, the index has witnessed a consolidation in a narrow band of 23,395-23,670 levels and settled the week on a marginally positive note at 23,501 levels.
- From a technical standpoint, on the daily scale, the index had managed to sustain above its prior high of 23,338.70, which is presently serving as support. However, the index is facing trend line resistance near 23,700 levels. Thus, the index is likely to consolidate in the range of 23,300 to 23,700 in the short term. A breakout on either side will set the next direction for the index.
- If the index sustains below 23,300, then 23,110 (21-DEMA) and 22,920 (34-DEMA) will act as next key supports for the index.
- The immediate resistance for the index is placed near 23,670-23,700 levels. If the index sustains above 23,700, then it could attempt to test the psychological level of 24,000.
- The momentum indicator Relative Strength Index (RSI) on the daily scale is above the midpoint, indicating strength in the index.
- For the short to medium term, 23,300 and 23,000 will serve as support levels, while 23,700 and 24,000 will act as resistance levels.

BankNifty, 21-Jun, Daily Chart



- The index started the week on a positive note, continued its upward momentum, and registered a new all-time high at 51,957 levels. It finally settled the week positively at 51,661 levels.
- Technically, on the daily scale, the index has crossed its previous hurdle of 51,333 and registered a fresh breakout. However, the index found trend line resistance near 52,000 levels and formed a bearish engulfing pattern on the last day of the week, indicating potential selling pressure unless it closes above this bearish candle. Thus, for the short term, index will consolidate in the range of 51,000 to 52,000. Either side breakout will set the further direction for the bank nifty.
- If the index manages to cross the barrier of 52,000 levels, then the rally could stretch further to 52,500-53,000 levels.
- The recent breakout point of Bank nifty is placed near 51,134 levels. Thus, 51,000-51,100 will act as immediate support for the index, followed by 21-DEMA, which is placed near 49,860.
- The momentum indicator Relative Strength Index (RSI) on the daily scale is close to the overbought zone, and it is forming a negative divergence.
- For the short to medium term, 51,000 and 49,860 levels will serve as support levels, while 52,000 and 53,000 levels will act as resistance levels.

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