

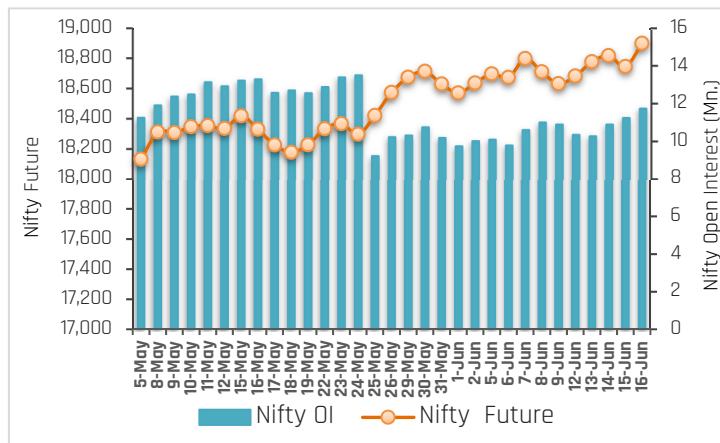
19-Jun-23

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	18,825	18,563	1.41
NIFTY FUTURES	18,899	18,632	1.44
BANKNIFTY SPOT	43,938	43,989	-0.12
BANKNIFTY FUTURES	44,043	44,118	-0.17
NIFTY PCR	1.29	0.84	53.57
NIFTY PCR-VOL	0.93	1.14	-18.42
NIFTY OI(In Mn)	11.73	10.90	7.61
BANKNIFTY OI(In Mn)	2.76	2.72	1.47
INDIA VIX	10.84	11.12	-2.52
NIFTY BASIS POINTS	73.15	68.15	7.34

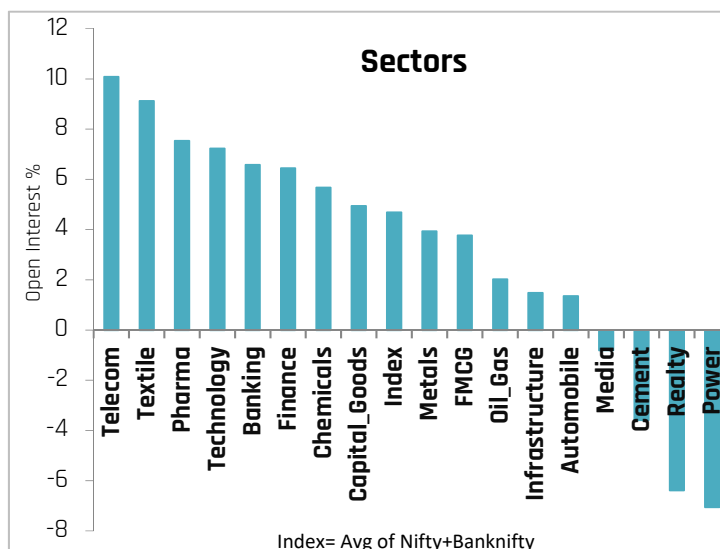
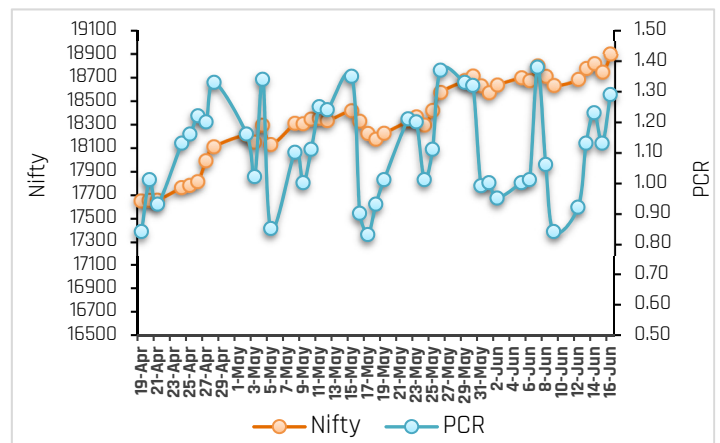
Index Outlook

Domestic equity benchmarks ended the week with modest gains, due to positive global cues and supportive buying by foreign institutional investors (FIIs). Meanwhile, the Federal Reserve left its key interest rate unchanged at 5%-5.25% after raising it 10 times in a row to battle excessive inflation. Finally, Nifty Future settled the week on positive note at 18899 up by 1.44% (WoW) with addition in open interest of 8.78% (WoW) indicating neutral to positive bias for short term. The volatility index, India VIX cooled off by 2.52% and closed at 10.84 levels supportive for bulls. We expect volatility will remain continue due to global cues, and economic data. Another derivatives indicator, Nifty Put-Call ratio currently stands at 1.29 (WoW). Technically, On a daily scale, the index is facing hurdle around its previous high, which is placed close to 18900. If the index sustains above 18900, then it would attempt to test the trend line resistance, which is currently placed around 19100 levels. The 21-Days EMA is providing good support for the index, which is currently placed near 18547. For the short term, 18540 and 18,000 will serve as support levels, whereas 18900 and 19,100 will serve as resistance levels. Going forward, the Rupee movement against the Dollar, bond yields movement, macroeconomic data, Fii's flow, progress of monsoon, geopolitical worries, and crude oil price movement will dictate the trend on the bourses next week.

Nifty OI Trend



Nifty FutVsPcr



Sectoral Activity

- Last week, **Telecom, Textile, Pharma, Technology, and Finance** sectors saw open interest addition. Top names included, **TATACOMM, IDEA, SRF, TRENT, METROPOLIS, LALPATHLAB, OFSS, WIPRO, HDFCAMC and L&TFH.**
- Power, Realty and Cement** sectors witnessed open interest unwinding due to short covering in stocks.
- In the **Banking** space, **FEDERALBNK, SBIN, BANDHANBNK and ICICIBANK** witnessed short build-up, whereas long build up seen in **AXISBANK, IDFCFIRSTB, PNB and CUB.**
- This week, some buying can be seen in **RELIANCE, SIEMENS, CHAMBLFERT, LT, DABUR, ATUL, BATAINDIA and TATACOMM** while selling pressure can be seen in **ICICIBANK, BANDHANBNK, and WIPRO.**
- From sector space, **Telecom, FMCG, Banking, Technology, Automobile, Realty, Textile, and Power** stocks are likely to remain in focus in the forthcoming week.

19-Jun-23

Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change	Price Change
OFSS	3,890.95	49%	10%
METROPOLIS	1,356.50	36%	6%
TATACOMM	1,615.55	35%	11%
DIXON	4,500.65	30%	11%

Long Unwinding			
Symbol	Price	OI Change	Price Change
INDIACEM	224.75	-14%	-3%
ZEEL	187.60	-6%	-4%
HEROMOTOCO	2,842.00	-4%	-2%
INDUSINDBK	1,318.70	-2%	-1%

Short Build-up			
Symbol	Price	OI Change	Price Change
WIPRO	382.35	45%	-3%
FEDERALBNK	124.30	25%	-1%
SRF	2,403.15	21%	-1%
SBIN	573.60	14%	-1%

Short Covering			
Symbol	Price	OI Change	Price Change
JKCEMENT	3,370.55	-21%	4%
DEEPAKNTR	2,166.05	-16%	8%
OBEROIRLTY	1,011.80	-13%	5%
CROMPTON	293.55	-13%	6%

Weekly Recommendation

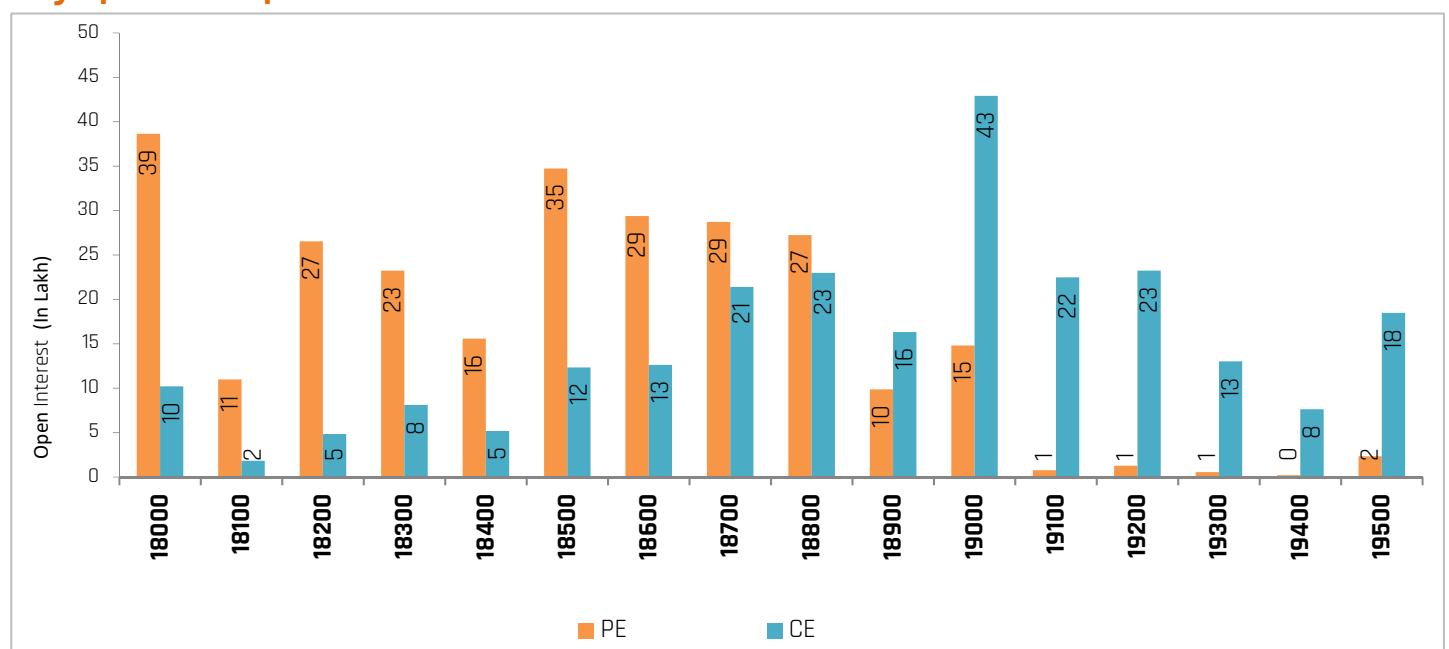
SIEMENS (3,795.95) - The stock has seen open interest unwinding of 5.65% along with positive price action indicating short covering. The stock can be bought in the range of 3,775-3,780 with a stop loss of 3,735 on closing basis for a target of 3,830-3,860.

Target: 3860 Stop Loss: 3,735

ICICIBANK (938.00) - The stock has seen open interest addition of 4.74% along with negative price action indicating short build-up. The stock can be sold in the range of 938-940 with a stop loss of 950 on closing basis for a target of 920.

Target: 920 Stop Loss: 950

Nifty Options Snapshot



Weekly Derivatives Synopsis

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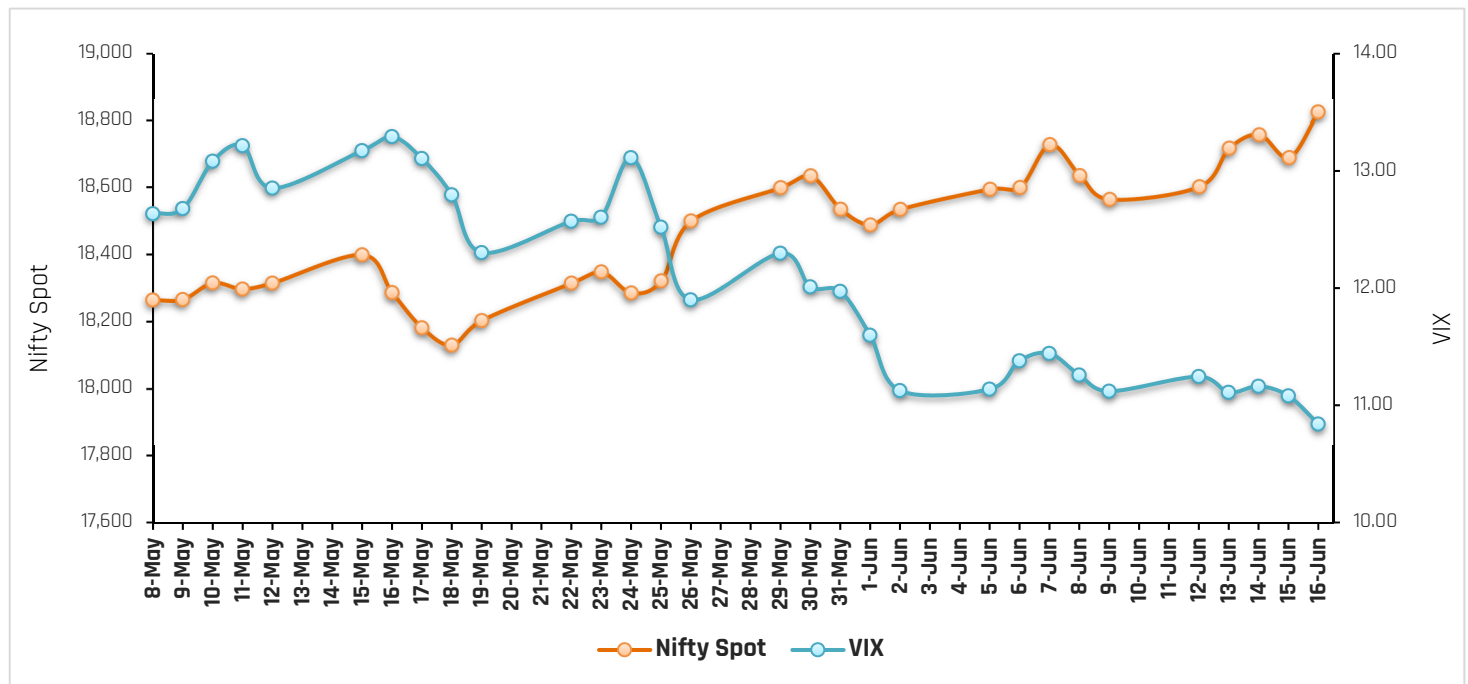
FII Stats (5 Days Trend)

(Rs. Cr.)	16-Jun	15-Jun	14-Jun	13-Jun	12-Jun
INDEX FUTURES	1181	-746	758	615	969
INDEX OPTIONS	-2477	13023	371	-11559	-282
STOCK FUTURES	2034	-1441	-608	786	524
STOCK OPTIONS	254	0	-152	-84	-380

FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
9-Jun	0.86	1.32	1.85	1.20
12-Jun	0.97	1.38	1.56	1.21
13-Jun	1.06	1.56	1.54	1.22
14-Jun	1.17	1.39	1.40	1.21
15-Jun	1.07	1.47	1.73	1.19
16-Jun	1.23	1.44	1.36	1.21

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	35
Declines	08
Unchanged	07

Technical View

Nifty 16-Jun, Daily Chart



- The index began the week on a positive note and continued bullishness throughout the week. On the back of that, the index has settled week on a positive note at 18,826.
- On a daily scale, the index is facing hurdle around its previous high, which is placed close to 18,900. If the index sustains above 18,900, then it would attempt to test the trend line resistance, which is currently placed around 19100 levels.
- The 21-Days EMA is providing good support for the index, which is currently placed near 18,547.
- On a daily basis, the momentum indicator RSI is above the centre point, indicating strength. However, it is on the verge of forming a negative divergence.
- For the short term, 18,540 and 18,000 will serve as support levels, whereas 18,900 and 19,100 will serve as resistance levels.

BankNifty, 16-June, Daily Chart



- The index started the week on a bullish note, but it has found continuous resistance at higher levels, resulting selling pressure. Finally, the index has settled the week on a negative note at 43,938.
- Technically, the index has encountered resistance around 44,500 and witnessed a trend line breakdown with a negative divergence. According to this pattern, as long as the index remains below 44,500, profit booking may occur.
- The 21-DEMA is placed close to 43,848, which will act as immediate support for the index followed by 43,400. If the index sustains below that, then the index could test the levels of 42,600 and 42,000.
- The momentum indicator RSI on the daily scale is placed above the centre point, indicating strength. However, it is on the verge of forming a negative divergence.
- For the short term, 43,400 and 42,600 will act as support points, whereas 44,200 and 44,500 will act as resistance points.

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