

Indices	Current Value	% 1 D	% YTD
Sensex	34732	1.53	(15.81)
Nifty	10244	1.51	(15.81)
BSE – Mid Cap	12804	1.03	(14.46)
BSE – Sml Cap	12277	1.37	(10.38)
SGX Nifty Fut	10202	(0.34)	

**Sectors – Performance (BSE)**

Realty	1646	6.36	(27.85)
Oil & Gas	12889	2.51	(12.59)
Telecom	1313	1.81	17.68
IT	14540	(0.40)	(6.05)
Consumer Durable	20392	(0.07)	(18.47)
Metals	7228	0.02	(30.69)

Nifty Gainers/Losers	CMP	% Chg
BAJAJFINSV	5925	9.17
BAJFINANCE	2691	6.55
RELIANCE	1763	6.48
INDUSINDBK	488	(2.20)
M&M	500	(1.31)
VEDL	106	(1.26)

**FII Trading activities in Cash**

	Date	Net	MTD	CYTD
FII	19/06	1,237	8,874	(67,069)
DII	19/06	(881)	656	87,008

Figs. in Rs Cr., Source: Bloomberg.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	25871	(0.80)	(9.35)
Nasdaq	9946	0.03	10.85
DAX	12331	0.40	(6.93)
Nikkei 225	22495	0.07	(4.91)
FTSE 100	6293	1.10	(16.57)
Hang Seng	24562	(0.33)	(12.87)
Shanghai	2973	0.19	(6.97)
Bovespa	96572	0.46	(16.49)

Source: Bloomberg; As on 8.30 am IST

Forex Rate			
INR/USD	76.15	0.33	(6.72)
INR/EUR	85.54	0.17	(6.79)
INR/GBP	94.34	0.62	0.37
INR/YEN (100)	71.25	0.23	(8.47)

India's foreign exchange reserves increase USD 5.94 billion to USD 507.64 bn

Asian markets are trading mixed amid rising number of coronavirus cases while investors take note of news that China kept its benchmark lending rate unchanged with the 1-year loan prime rate left at 3.85% and the 5-year rate at 4.65%. Nikkei is trading lower by 0.09%, Shanghai is trading higher by 0.10% and Hang Seng is trading lower 0.57%. Indian indices are expected to open lower. Sgx Nifty is trading lower by 0.51%.

The US Markets ended mixed on concerns over the rising cases of coronavirus in the US and World Health Organization's warning that the pandemic is accelerating and the world faces a dangerous phase, weighed on investor sentiments. The Dow Jones lost 209 points or 0.80% to close at 25,871, while the NASDAQ gained 3 points or 0.03% to close at 9,946.

**What to watch**

- Results Today: Aegis Logistics, AIA Engineering, Balaji Amines, Dhanlaxmi Bank, Kirloskar Industries, Morepen Laboratories, OnMobile Global, Skipper, Sudarshan Chemical Industries, The Investment Trust Of India, UFO Moviez.
- India's foreign exchange reserves increase USD 5.94 billion to USD 507.64 billion
- Government invites bids from investment bankers & financial institutions for LIC IPO
- The average tea prices in the country's auction rose by 40-60% :Tea Board

**Corporate**

- Glenmark has received regulatory approval for oral antiviral Favipiravir, for the treatment of mild to moderate COVID-19.
- HDFC Bank: Board of Directors approve the issue of Perpetual Debt Instruments and long-term bonds up to a total of Rs 50,000 cr over the next 12 months on a private placement basis.
- Piramal Enterprises: Acquires solid oral dosage drug production facility from G&W Laboratories in Pennsylvania for \$17.5 mn (~ Rs 123 cr).
- Info Edge to consider raising funds via QIP at its board meeting today.
- Arvind Fashions to raise Rs 399.8 cr through the rights issue by issuing 3.99 cr shares at an issue price of Rs 100.
- Bank of Baroda has announced the closure of its overseas subsidiary at Ghana and has surrendered its banking license to the country's banking regulator.
- Apollo Tricoat Tubes: IIFL Asset Management bought 2,69,000 shares in the company at Rs 370 per share.

## Trading Insights

### Insight from trading volumes

Scrip	% Chg in Qty Traded (OverAvg 30 days)	Qty Traded (‘000s)	Delivery %	CMP*
ICICI Lombard	1288	27820	68	1266
Thermax	687	404	24	751
K P R Mill Ltd	653	98	28	507
City Union Bank	483	10256	52	127
Nava Bharat Vent	475	2187	42	48
Greaves Cotton	475	4003	24	86
Carborundum Uni.	473	808	35	266

### Insight from delivery

Scrip	Delivery %	Total Volume (‘000s)	30 days avg Delivery %	CMP*
NIIT Tech.	67	763	18	1332
Mindtree	73	2968	25	913
GE Shipping Co	71	185	31	214
Hero Motocorp	53	3660	25	2354
JSW Steel	48	18647	23	194
Adani Enterp.	43	5785	21	153
Aurobindo Pharma	46	2524	22	783

\*CMP-Closing Market Price



## Technical View (Equity)

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	10,244.40	2.72%	9995	10120	10195	10320	10395
Sensex	34731.73	2.81%	33860	34295	34570	35010	35285
Banknifty	21338.1	3.31%	20640	20990	21230	21580	21815



Nifty started the week on a positive note and remained consolidate for most part of the week however Friday's strong gains pulled index higher to end in green. Nifty closed at 10244 with a gain of 272 points on a weekly basis.

On the weekly chart the index has formed a Bullish candle with a long lower shadow indicating buying at lower levels. The index continues to move in a Higher Top and Higher Bottom formation on the daily chart indicating positive bias. The chart pattern suggests that if Nifty crosses and sustains above 10300 level it would witness buying which would lead the index towards 10400-10500 levels. However if index breaks below 10100 level it would witness selling which would take the index towards 9900-9700. Nifty is trading above 20 and 50 day SMA's which important short term moving average is, indicating positive bias in the short term. Nifty is expected to remain in an uptrend to sideways zone until it breaks 9500 on the downside. For the week, we expect Nifty to trade in the range of 10500-9700 with a positive bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines indicating positive bias

The trend deciding level for the day is 10195. If NIFTY trades above this level then we may witness a further rally up to 10320-10395-10520 levels. However, if NIFTY trades below 10195 levels then we may see some profit booking initiating in the market, which may correct up to 10120-9995-9920 levels

## STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
BATAINDIA	Buy above	1355	1340	1370-1385
IGL	Sell below	443	448	438-432

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.

## Technical View (Bank Nifty)

### Bank Nifty Weekly Chart



Bank Nifty started the week on a flat note and traded with extreme volatility on either side for most part of the week however last couple of session's buying momentum pulled index higher to close in green. Bank Nifty closed at 21338 with a gain of 684 points on a weekly basis.

On the weekly chart the index has formed a Bullish candle with a long lower shadow indicating buying at lower levels. The index continues to move in a Higher Top and Higher Bottom formation on the daily chart indicating positive bias. The chart pattern suggests that if Bank Nifty crosses and sustains above 21400 level it would witness buying which would lead the index towards 21800-22500 levels. However if index breaks below 20500 level it would witness selling which would take the index towards 20000-19500. Bank Nifty is now well placed above its 20 SMA indicating positive bias in the short term. Bank Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Bank Nifty to trade in the range of 22500-20000 with a positive bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines indicating positive bias

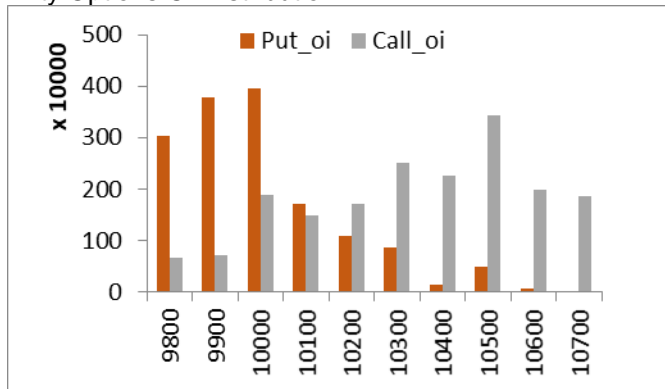
The trend deciding level for the day is 21230 If BANKNIFTY trades above this level then we may witness a further rally up to 21580-21815-22165 levels. However, if BANKNIFTY trades below 21230 levels then we may see some profit booking initiating in the market, it may correct up to 20990-20640-20400 levels

**Daily Support/ Resistance of Nifty Companies**

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	10244	10196	10320	10396	10121	9997
ADANI PORTS	350	349	356	362	343	335
ASIANPAINT	1624	1615	1639	1654	1600	1576
AXISBANK	417	416	424	430	409	401
BAJAJ-AUTO	2676	2680	2706	2735	2651	2625
BAJAJFINSV	5925	5780	6116	6306	5589	5253
BAJFINANCE	2691	2655	2751	2810	2596	2501
BHARTIARTL	575	571	582	589	565	554
BPCL	382	379	387	393	374	366
BRITANNIA	3430	3421	3459	3489	3391	3353
CIPLA	645	642	652	659	635	624
COALINDIA	137	137	140	142	135	133
DRREDDY	4010	4016	4039	4069	3986	3963
EICHERMOT	17290	17240	17600	17910	16930	16570
GAIL	99	99	101	102	98	96
GRASIM	597	598	602	608	592	588
HCLTECH	572	572	578	583	567	562
HDFC	1840	1841	1867	1894	1814	1787
HDFCBANK	1033	1029	1047	1060	1016	999
HEROMOTOCO	2369	2361	2390	2412	2340	2311
HINDALCO	151	151	153	154	149	147
HINDUNILVR	2094	2084	2110	2127	2067	2041
ICICIBANK	364	359	370	376	354	343
INDUSINDBK	488	490	508	529	470	452
INFRATEL	220	216	223	227	213	205
INFY	708	707	713	718	702	696
IOC	85	85	86	87	85	84
ITC	185	185	187	190	183	181
JSWSTEEL	193	194	196	199	192	190
KOTAKBANK	1304	1299	1321	1338	1282	1259
LT	898	903	911	924	890	882
M&M	500	501	506	511	495	491
MARUTI	5895	5846	5984	6074	5756	5618
NESTLEIND	16100	16153	16253	16406	16000	15899
NTPC	93	93	94	95	92	91
ONGC	86	85	87	87	85	83
POWERGRID	172	170	175	177	167	163
RELIANCE	1763	1738	1814	1865	1687	1611
SBIN	184	183	186	188	181	177
SHREECEM	21650	21715	21865	22079	21501	21352
SUNPHARMA	488	488	492	495	485	482
TATAMOTORS	102	100	105	109	97	92
TATASTEEL	320	321	325	330	316	313
TCS	2044	2055	2078	2113	2020	1997
TECHM	539	538	544	549	533	527
TITAN	976	981	990	1003	968	959
ULTRACEMCO	3824	3847	3881	3939	3790	3756
UPL	437	435	442	447	430	423
VEDL	106	107	109	111	104	102
WIPRO	223	221	226	230	217	212
ZEEL	174	174	178	183	169	165

Source: Axis Direct.

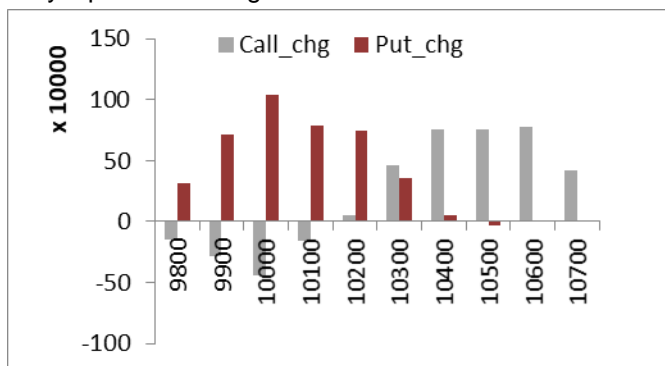
Nifty Futures View		Volatility		Bank Nifty Future View	
Nifty Active Futures	10235	India VIX Index	29.65	BankNifty Active Futures	20912.00
Nifty Active Futures OI	9114750	Nifty ATM Call IV	<b>25.28</b>	BankNifty Active Futures OI	21,309
Change in OI	13125	Nifty ATM Put IV	<b>28.18</b>	Change in OI	1243840
Premium / Discount	-9.40	PCR Index Options	1.56	Premium / Discount	-44.00
Inference	Long Build Up	PCR F&O Total	0.82	Inference	Short Covering

**Nifty Options OI Distribution**

**HIGHLIGHTS:**

Nifty futures closed at 10235.55 on a positive note with 0.14% increase in open interest indicating Long Build Up  
 Nifty Futures closed at a discount of -9 points compared to previous day discount of -20 points  
 BankNifty closed at 21308 on a positive note with 8.5% decrease in open interest indicating Short Covering.  
 BankNifty Futures closed at a discount of 30 points compared to the previous day discount of 44 points.

FII's were **Buyers** in **Index Futures** to the tune of **511** crores and were **Buyers** in **Index Options** to the tune of **595** crores, **Stock Futures** were **Buyers** to the tune of **1161** crores. FII's were **Net Buyers** in derivative segment to the tune of **2348** crores.

India VIX index is at 29.65. Nifty ATM call option IV is currently 25.28 whereas Nifty ATM put option IV is quoting at 28.18.

**Nifty Options - Change in OI**


Index options PCR is at 1.56 and F&O Total PCR is at 0.82.

Among stock futures GODREJPROP, EQUITAS, APOLLOTYRE & GMRINFRA have witnessed long build up and may show strength in coming session.

Stock which witnessed short build up are HEROMOTOCO, NIITTECH, SRTRANSFIN & ICICIPRULI and may remain weak in coming session.

Nifty Put options OI distribution shows that 9500 has highest OI concentration followed by 10000 & 9900 which may act as support for current expiry.

Nifty Call strike 10500 followed by 11000 witnessed significant OI concentration and may act as resistance for current expiry.

**SECURITIES IN BANPERIOD: ADANIET, BHEL, ESCORTS, JINDALSTEL, JUSTDIAL, NCC, PNB, SAIL**
**Stock Futures - Long Build**

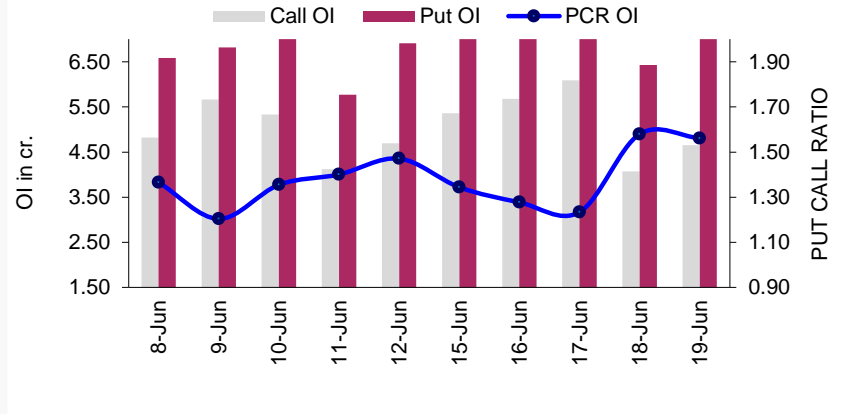
Symbol	Fut Price	% Chg	Open Interest	% Chg
GODREJPROP	890.50	7.91%	575250.00	35.94%
EQUITAS	53.00	8.27%	17644900.00	28.31%
APOLLOTYRE	109.25	2.92%	10926000.00	26.81%
GMRINFRA	21.70	6.11%	90540000.00	19.41%

**Stock Futures - Short Build Up**

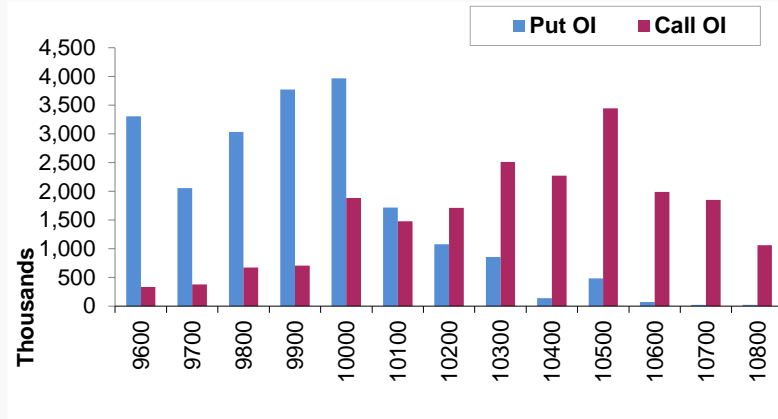
Symbol	Fut Price	% Chg	Open Interest	% Chg
HEROMOTOCO	2362.40	-0.22%	3125900.00	39.09%
NIITTECH	1334.80	-2.83%	519000.00	17.09%
SRTRANSFIN	661.35	-1.00%	3416350.00	16.55%
ICICIPRULI	389.70	-0.68%	9648000.00	12.37%

**NIFTY HIGHLIGHTS:**

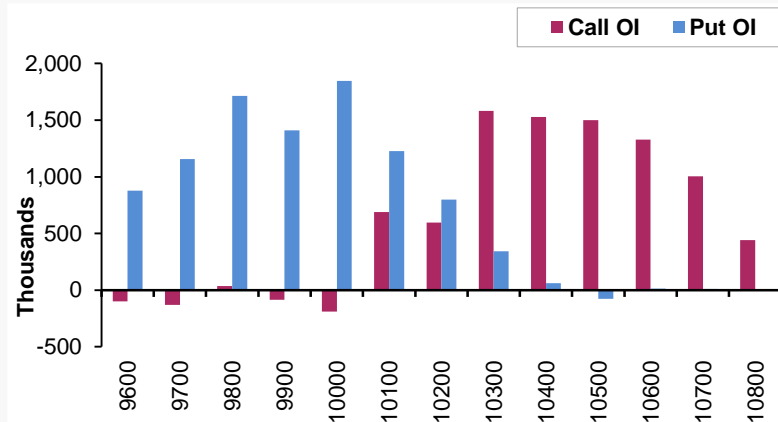
- Nifty Futures has increased by **2.81%** to close at **10,235** with a decrease in open interest of **-14.81%** indicating **Short Covering**.
- Nifty annualized volatility index India Vix has decreased to **29.97%** from **43.67%** down by **-31.38%**.
- Bank Nifty Futures has increased by **3.32%** to close at **21,308** with a decrease in open interest of **-1.35%** indicating **Short Covering**.
- The open interest position of **FII in Index Futures** is at Rs **8,194 Cr** and in **Stock futures** is at Rs **88,431Cr**.

**Nifty PCR OI**


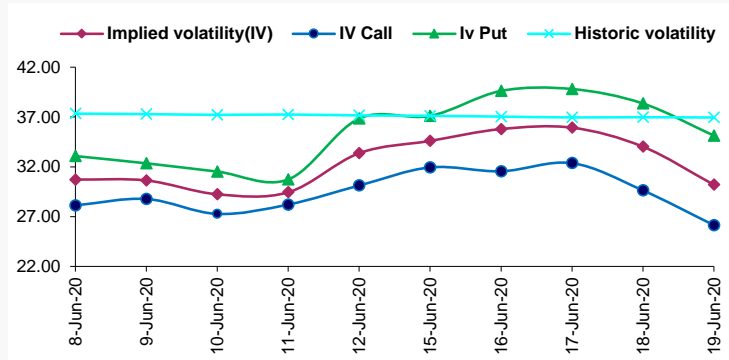
- **PCR OI has made a high of 1.58 & low of 1.23 and closed on weekly basis at 1.56 levels.**
- PCR OI currently is at 1.56 levels which is above the median line indicating that market is most likely to swing in both the directions, however the mood is most likely to be cautious at higher levels.

**Open Interest Analysis**


- Options Built up Shows that for now nifty has strong support at 10,000 followed by 9,900 and resistance at 10,300 levels followed by 10,500.
- 10,300 & 10,500 strike call and 10,000 put followed by 9,900 put has high open interest concentration which suggests that Nifty is likely to trade between this levels of 10,500 on upside & 9,900 on downside, while 10,000 will be a pivotal level.

**Change in Open Interest**


- This week major addition was seen on the Put front with 10,000 and 9,800 strikes adding 18.46 and 17.12 lakh shares in OI respectively.
- On the Call front we have seen addition at 10,300 strike which added in OI 15.83 lakh shares followed by increase in open interest of 15.28 lakh shares at 10,400 strike.

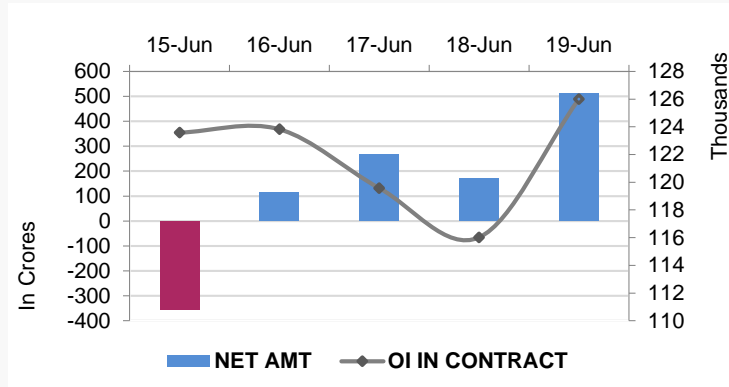
**Volatility Analysis**


- **IV differential between call and put has increased from last week level, which implies that nifty is likely to trade volatile and the sentiment is most likely to be cautious at higher level.**
- Call IV's is currently at 26.14% versus 30.12% compared to last week, while Put IV's is at 35.13% versus 36.85% compared to last week.
- Implied Volatility of option for the current series is at 30.20% in contrast to 33.37% of last week, while in the coming week trajectory is likely to be increasing.

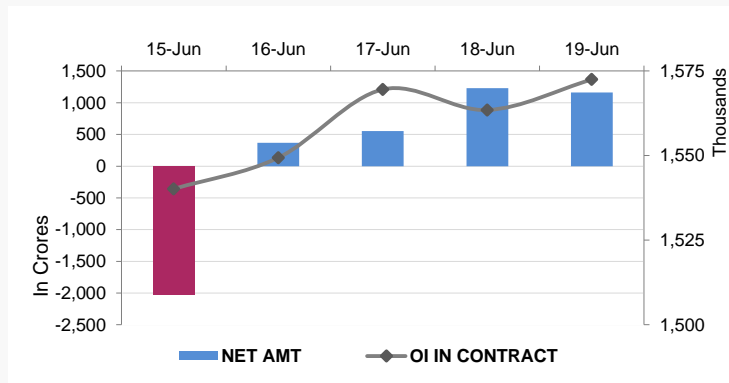
**Weekly Participant Wise Open Interest**

Participant	FUT IDX Long (contracts)	Net Chg	FUT IDX Short (contracts)	Net Chg
<b>Client</b>	1,32,132	-7,210	1,43,892	-1,003
<b>DII</b>	23,856	-7,418	20,023	1,542
<b>FII</b>	70,540	6,762	55,465	-10,672
<b>Pro</b>	26,689	1,537	33,837	3,804

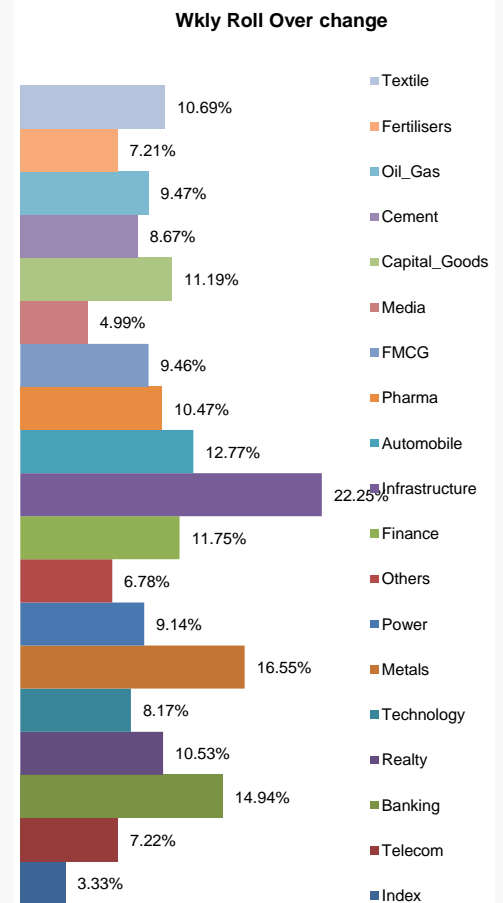
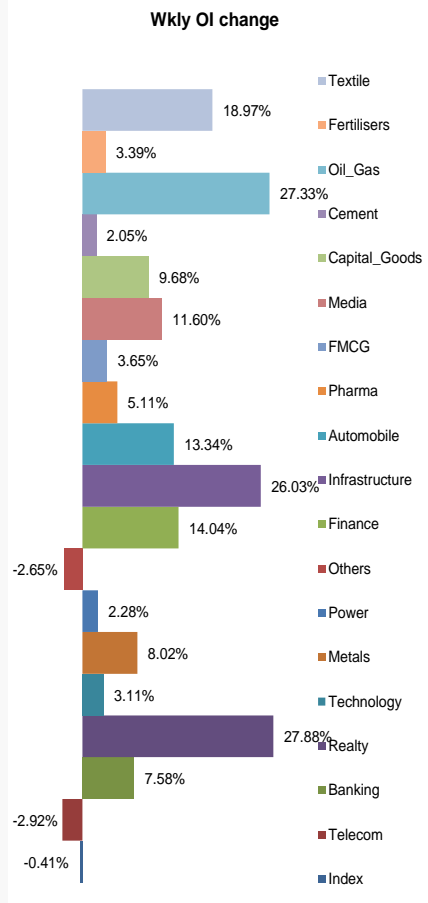
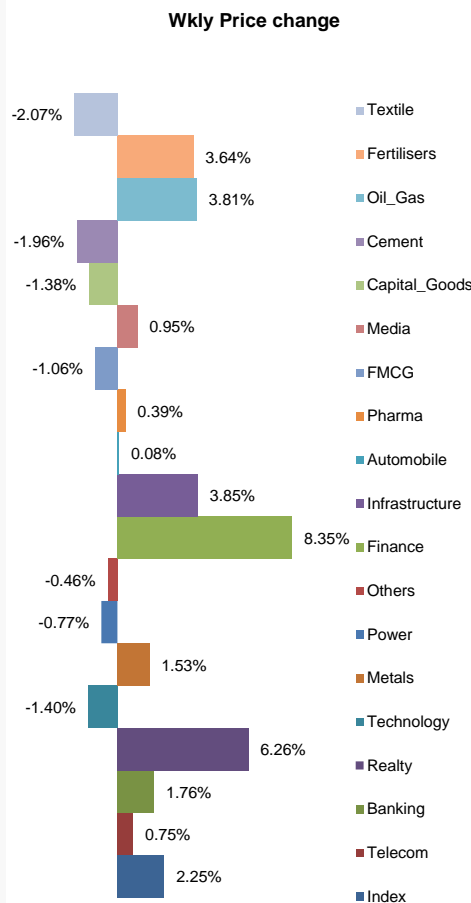
Participant	FUT STK Long (contracts)	Net Chg	FUT STK Short (contracts)	Net Chg
<b>Client</b>	4,70,365	17,083	2,33,161	-1,839
<b>DII</b>	61,839	5,469	9,14,709	840
<b>FII</b>	10,81,723	17,959	4,90,772	24,454
<b>Pro</b>	1,60,005	26,187	1,35,290	43,243

**FII Index Futures**


- FII activity in the index futures had been mostly on the Buy side during this week.
- FII have been net buyers in Index future to the tune of 708 crore during this week.
- There was an increase in OI during the week by 2,425 contracts.

**FII Stock Futures**


- FII activity in Stock futures had been mostly on the Buy Side during the last week.
- This week FII have been net Buyers in stock future segment to the tune 1286 crore.
- There was an increase in OI during the week by 32,337 contracts.

**Weekly Price Change**
**Weekly OI Change**
**Weekly Roll Over Change**

**Weekly Open Interest Gainer**

Script ID	Price	% Chg	OI Futures	% Chg
MUTHOOTFIN	1180.75	20.36%	3466500	96.76%
HEROMOTOCO	2362.4	-1.33%	3125900	59.21%
GODREJPROP	890.5	6.43%	575250	45.80%
EQUITAS	53	7.94%	17644900	35.14%
IGL	447.95	-7.08%	9004875	34.20%

**Weekly Open Interest Loser**

Script ID	Price	% Chg	OI Futures	% Chg
IDEA	9.1	-10.78%	221130000	-30.51%
UBL	1022.4	0.88%	1059800	-24.53%
MGL	1071.55	-0.09%	936600	-20.88%
JUBLFOOD	1689.85	-2.52%	2595000	-13.53%
SBILIFE	776.95	3.48%	5396250	-12.46%

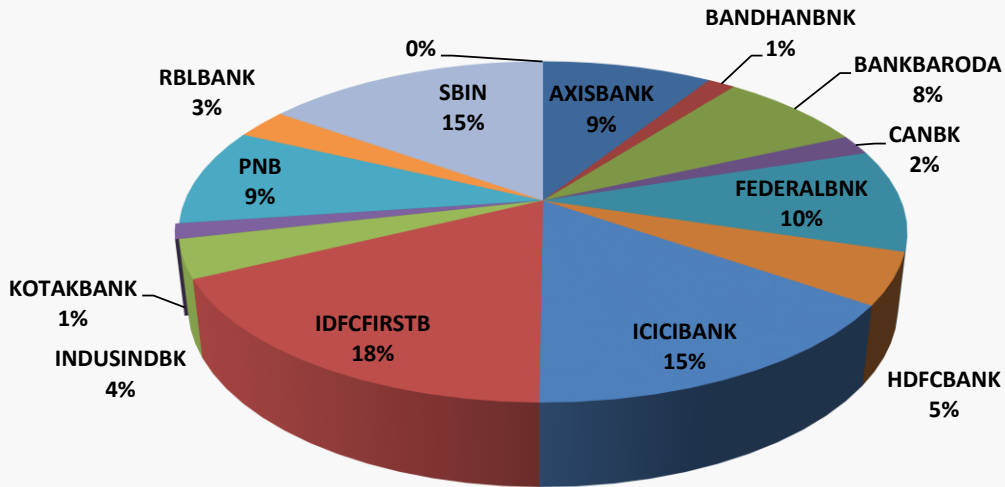
**Weekly Price Gainer**

Script ID	Price	% Chg	OI Futures	% Chg
IBULHSGFIN	202.05	32.15%	16322700	12.64%
CHOLAFIN	194.2	21.03%	7172500	-5.90%
MUTHOOTFIN	1180.75	20.36%	3466500	96.76%
BAJAJFINSV	5892.05	11.43%	806000	0.34%
BEL	80.05	11.18%	23381200	-1.33%

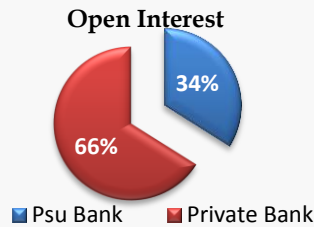
**Weekly Price Loser**

Script ID	Price	% Chg	OI Futures	% Chg
IDEA	9.1	-10.78%	221130000	-30.51%
INDUSINDBK	485.15	-8.27%	27924400	12.98%
JUSTDIAL	362.35	-7.41%	2108400	-6.29%
IGL	447.95	-7.08%	9004875	34.20%
NMDC	82.6	-5.76%	27712200	-7.76%

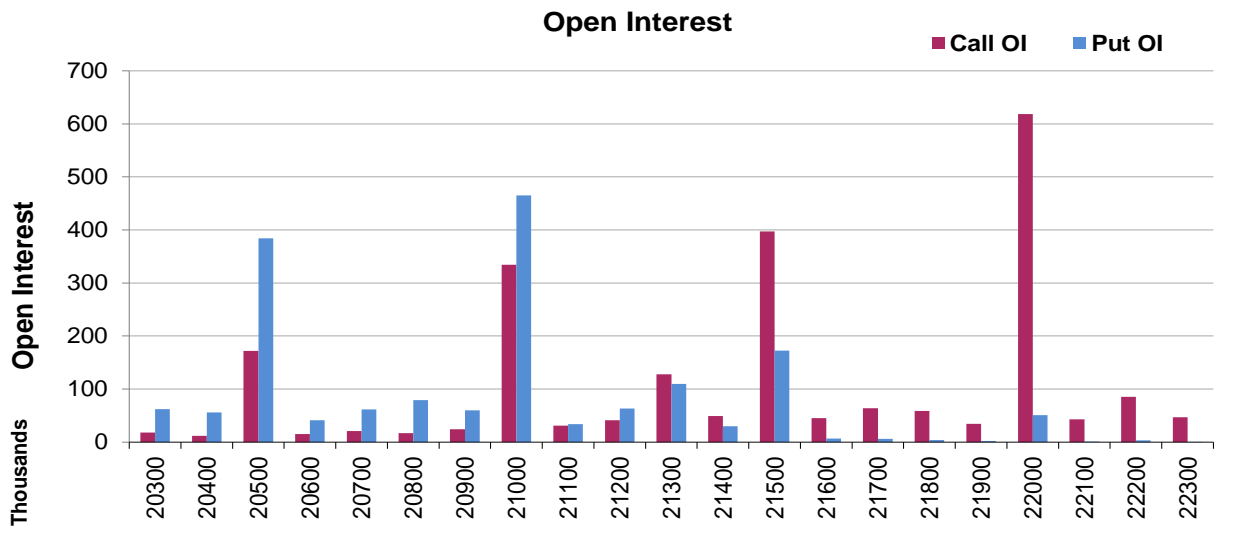
**Stock wise Open Interest Distribution in Banking Sector**



**Bank Nifty Open Interest for PSU Banks V/s Private Banks**



**Bank Nifty Strike wise open interest distribution**



**FEDERALBNK, ICICIBANK and HDFCBANK can see some POSITIVE move in this week.** Bank Nifty has a strong support at 21,000, as 21,000PE strike is having high OI concentration followed by 20,000 and on the Call front 22,000CE strike has high OI concentration indicating strong resistance level followed by 22,500.

**Disclosures:**

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