

Nifty Chart



Trading Idea - Cash & Future

Scrip	Reco	MBP	SL	Target
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* Due to the BREXIT Vote outcome today, we are not sharing any idea's today.

Nifty Outlook

Nifty Fut.	R1	R2	S1	S2
8282	8240	8330	8160	8050

'8330 remains a significant level to track as 'Spinning Top' formation near the resistance re-confirms the significance of the level. A sustained breach outside the range would eject the nifty out of the ongoing consolidating range of 8300-8160. A breach below 8160 would activate the bearish momentum & push nifty upto 8050.

Currency (USDINR) Outlook

USDINR	S1	S2	R1	R2
67.28	67.50	67.30	68.00	68.25

"The market is expected to remain volatile today ahead of Brexit poll results, key resistance is at 68.25".

Sectoral Outlook

Sector	Outlook
IT	Negative
PHARMA	Negative

Trading Idea - Derivatives

STRATEGY - Nifty Long Strangle

Instrument	B/S	Lot	Reco	CMP
Jun 8300 CE	Buy	1	53	91
Jun 8100 PE	Buy	1	67	42

Target Profit : 8000 Stop Loss : 3000

Market Drivers

- ✓ The Brexit vote will be a major factor today with a swing towards EXIT up to now creating nervousness in global equity markets and currencies. Clarity on the outcome will come in by 11.30 IST. Exporters and Companies with EU/UK exposure will open weak. Gold-based companies are expected to gain from BREXIT as gold gains. Do not recommend to bottom-fish, await clarity.

Highest Call OI

Instrument	Strike	OI	Chg in OI
Nifty 30-Jun	8400	6553500	575400
Bank Nifty 30-Jun	18000	549540	-6000

Highest Put OI

Instrument	Strike	OI	Chg in OI
Nifty 30-Jun	8000	8052025	-497325
Bank Nifty 30-Jun	17000	748620	82110

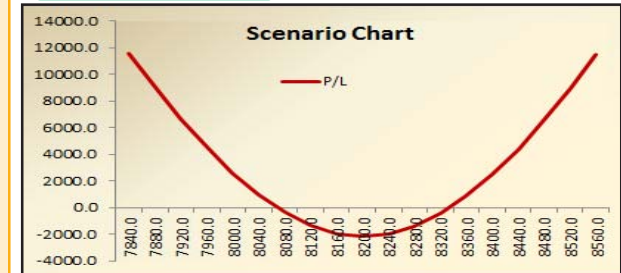
Derivatives Idea

Nifty

Buy 1 Lot 8300 CE

Buy 1 Lot 8100 PE

Long Strangle



Target Profit : 8000 Stop Loss : 3000

- ✓ Nifty option indicative band stands at 8000-8300. India Vix, volatility Index, The sentiment indicator inch higher 18%, indicating expected cautiousness ahead of global event.
- ✓ Considering rising volatility and to hedge against global event, Long strangle is recommended

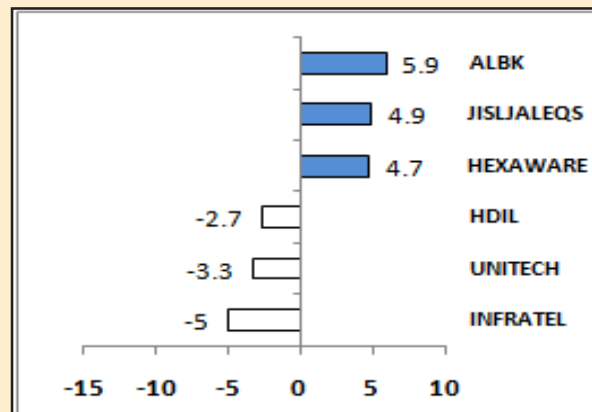
FII & DII Activity (Rs. in Cr)

Cat.	Amt	MTD	YTD
FII	82	3713	-41289
DII	204	-1688	61109

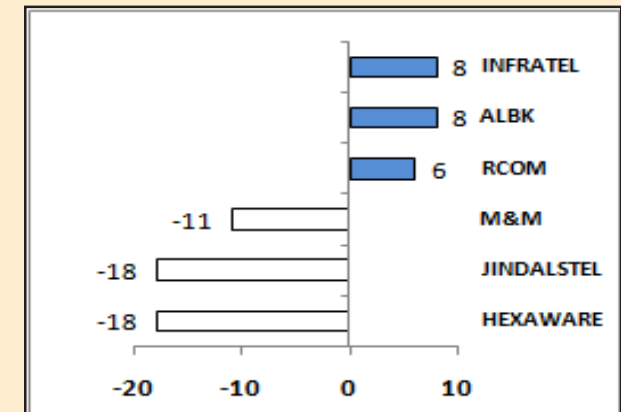
FII F&O

Institution	Net B/S	OI
Index Future	320	Long
Index Options	645	Put Long
Stock Futures	362	Shor unwinding

Major Price % Change



Major OI % Change



Morning Meet Notes

Fundamental News Flow

- ✓ Indian Firms to look out for on the event of Brexit.

Research Notes

- ✓ **Tata Steel** - Has turnover more than GBP 2 billion from UK Steel Plants. Has 12 production plants spread across UK.
- ✓ **Tata Motors** - GBP depreciation is net positive for JLR, with ~2% PAT impact for 1% GBP change. Translation to INR: loss of 1% PAT for 1% GBP change (book entry, no cash flow impact)
- ✓ **Motherson Sumi** - Major Automotive Clients in Europe with >50% of its income from Europe
- ✓ **Kitex Garments** - Kitex Garments client Mothercare derives 20% of revenue from UK
- ✓ **TCS** - For FY16, Europe +12.9% and UK +8.23%. Europe and UK majority of its revenue.
- ✓ **Bharat Forge** - Caters to European automotive clients, Has 3 plants in Germany and 1 in UK
- ✓ **Tech Mahindra** - Banking and Financial Clients from UK, and acquired UK based firm Fintech
- ✓ **Apollo Tyre, Vatech Wabag, AIA, BKT, Suprajit, Cadilla, IPCA, Unichem, Sharda Cropchem, UPL, Granules** -Others with exposure to EU\UK
- ✓ **YEN down to 100** - -ve for Maruti, Lupin
- ✓ **GOLD to gain on BREXIT** - Manappuram, Muthoot, Titan gain
- ✓ **Crude to be impacted** - Positive for OMCS, Plastics, Paints, Lubes, Negative for ONGC, OIL
- ✓ **Monsoon** deficit at 18% v/s 23% a week ago
- ✓ **Sun Pharma** buyback announced; Tender offer; 3% of equity at INR 900 (20% premium)
To invite FDA to inspect Halol plant (8% of sales); may take 4-6 months to obtain clearance

MOST Market Outlook

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