



Sensex (31271) / Nifty (9664)

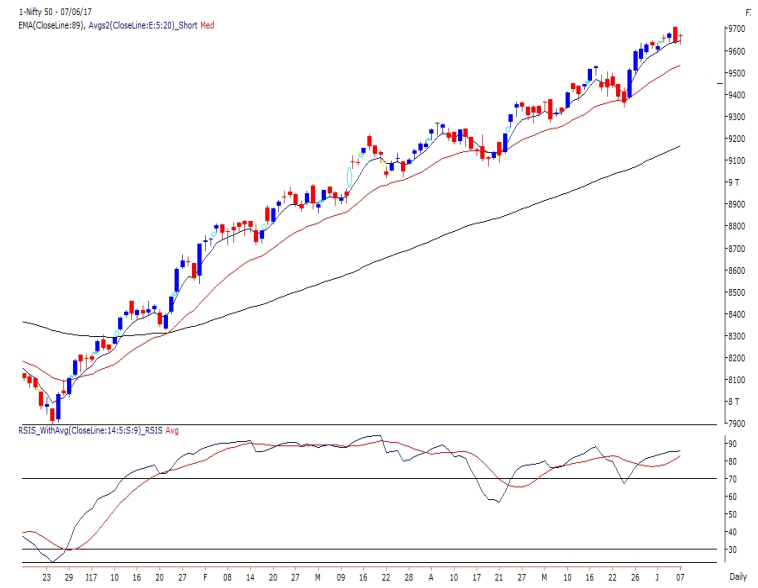
Yesterday, we witnessed a flat opening in our market as indicated by the SGX Nifty early in the morning. Subsequently, index traded in a small range throughout the session and due to some buying momentum in late trades, the Nifty closed with marginal gains.

Despite being an event day (RBI monetary policy) our markets did not have any kind of volatility as the outcome was very much in line with the consensus. The chart structure remains unchanged and hence, we reiterate advising booking profits as the index approaches the resistance zone of **9700-9720** levels. For the coming session, **9680-9720** would be seen as immediate hurdles; whereas, **9620-9580** are likely to act a strong support zone. It would be a prudent strategy to keep focusing on individual stocks.

Key Levels

Support 1 – 9620	Resistance 1 – 9700
Support 2 – 9580	Resistance 2 – 9720

Exhibit 1: Nifty Daily Chart



Nifty Bank Outlook - (23568)

In yesterday's trading session, the Nifty Bank index added another 0.65 percent gains and ended the session on a positive note. Since the index traded in a narrow range, there is not change in the chart structure. There are no signs of reversal on the chart and thus there is a continuation of the stock specific momentum. We continue with our advice to trade on stock specific moves as the index has been trading in a range. The intraday supports for the Nifty Bank index are placed around **23380** and **23225** whereas resistances are seen around of **23650** and **23740**.

Key Levels

Support 1 – 23380	Resistance 1 – 23650
Support 2 – 23225	Resistance 2 – 23740

Exhibit 2: Nifty Bank Daily Chart





Comments

- The Nifty futures open interest has increased by 2.03% BankNifty futures open interest has increased by 0.21% as market closed at 9663.90 levels.
- The Nifty June future closed with a premium of 16.00 points against the premium of 28.60 points in last trading session. The July series closed at a premium of 35.50 point.
- The Implied Volatility of at the money options has increased from 8.72% to 8.75%. At the same time, the PCR-OI of Nifty has increased from 1.19 to 1.20 levels.
- Few of the liquid counters where we have seen high cost of carry are RCOM, DLF, IBULHSGFIN, JPASSOCIAT and MRPL.

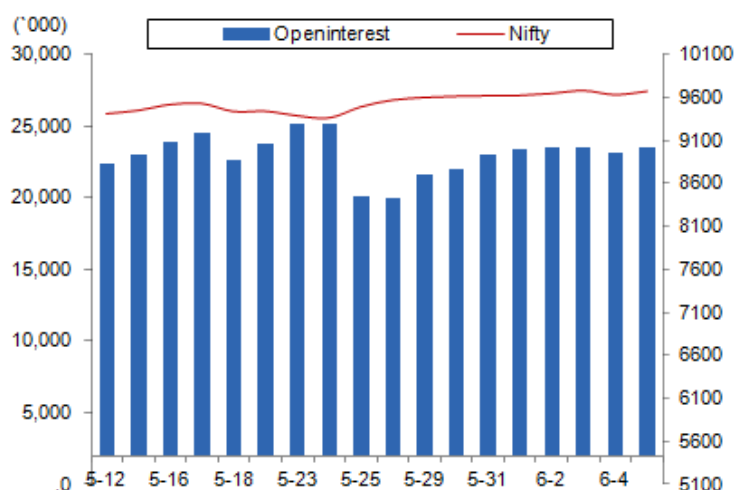
Views

- FII activity in cash market segment remained muted. While, in index futures they were net sellers to the tune of Rs. 106 crores with good amount of rise in open interest, indicating formation of both long and short positions in previous trading session.
- In index options front, they were net buyers of Rs. 398 crores with rise in open interest. In Nifty option, we hardly saw any meaningful activity in call option. However, we witnessed highest open interest addition in 9600 put options followed by some build-up in 9400 and 9700 puts. Maximum open interest concentration in June series is now placed at 9700 call and 9500 put option.
- Nifty June future closed with a premium of 16 points against the discount of 0.90 points during last week (Friday), suggesting some buying interest emerging in the benchmark index this week. In yesterday's session, FII activity remained subdued in F&O space. However, longs formed in Index Futures since last series are still in system. Considering above data points, we don't see any signs of reversal yet. Thus, we would suggest traders to focus on individual stocks with a positive bias in order to fetch higher returns.

Historical Volatility

SCRIP	HV
CADILAHC	60.92
HEXAWARE	50.45
COLPAL	31.17
TCS	31.93
CANFINHOME	48.17

Nifty Vs OI



OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
CANFINHOME	460250	18.70	2908.25	5.14
INDIANB	3244000	15.69	314.10	1.10
CADILAHC	3033600	13.53	536.90	9.15
HEXAWARE	3150000	10.53	245.45	-5.63
PCJEWELLER	1776000	9.43	528.20	0.31
GODREJCP	708000	8.66	1861.75	1.88
ORIENTBANK	17088000	8.29	157.10	4.37
ESCORTS	2960100	8.20	752.40	0.26

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
KSCL	3544500	-8.41	641.15	-1.52
IBREALEST	27200000	-6.98	171.25	4.03
RELCAPITAL	11139000	-6.93	584.85	4.01
HAVELLS	3748000	-5.83	506.85	1.14
GODREJIND	1842000	-5.54	607.45	1.09
DIVISLAB	9313600	-5.07	645.80	2.35
KPIT	6088000	-4.46	111.40	3.05
BALKRISIND	404000	-4.36	1570.15	-1.20

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.20	1.08
BANKNIFTY	1.35	0.94
SUNPHARMA	0.38	0.27
RELIANCE	0.57	0.46
SBIN	0.65	0.45



FII Statistics for June 07, 2017

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (in Cr.)	Change (%)
INDEX FUTURES	1199.74	1305.96	(106.22)	287389	21596.45	3.75
INDEX OPTIONS	35448.03	35049.89	398.14	849749	63056.67	1.37
STOCK FUTURES	7230.38	7249.16	(18.78)	1101396	72944.00	0.11
STOCK OPTIONS	4776.36	4786.00	(9.64)	91007	6416.08	5.35
TOTAL	48654.51	48391.01	263.50	2329541	164013.20	1.20

Turnover on June 07, 2017

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
INDEX FUTURES	147050	11989.29	23.65
INDEX OPTIONS	4117108	361695.08	94.55
STOCK FUTURES	585743	41598.51	-2.16
STOCK OPTIONS	363236	26387.11	7.95
TOTAL	5213137	441669.98	68.21

Nifty Spot = 9663.90

Lot Size = 75

Bull-Call Spreads

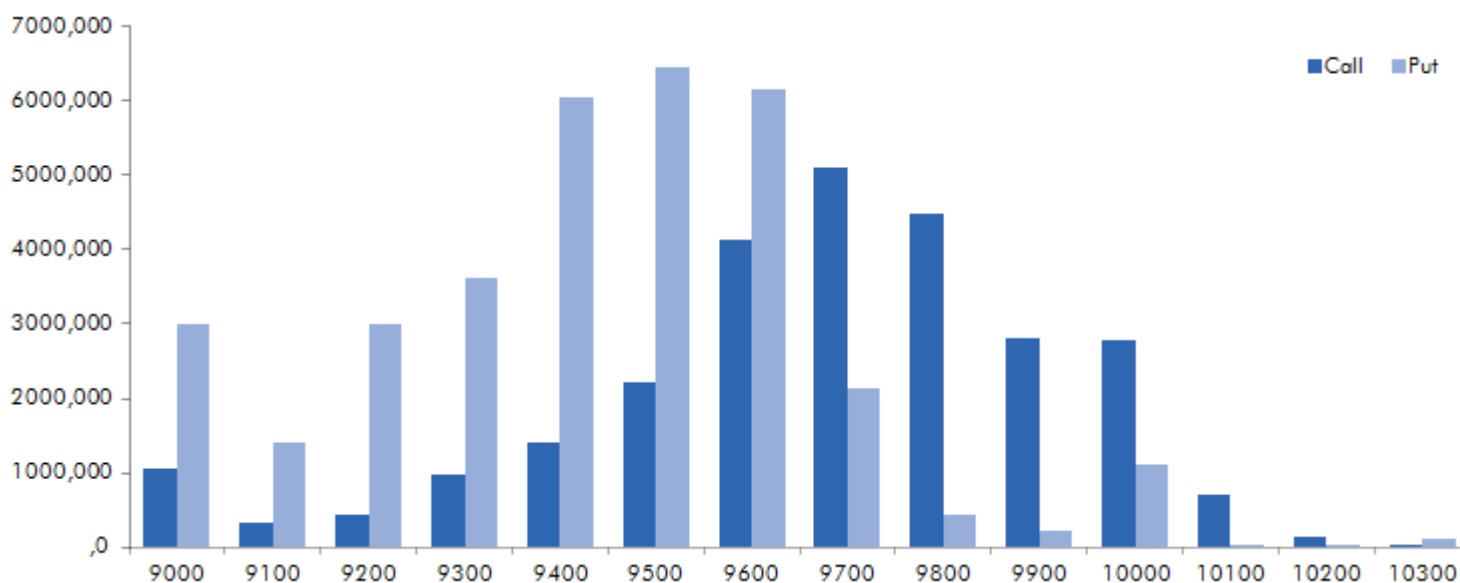
Action	Strike	Price	Risk	Reward	BEP
Buy	9700	74.25	40.05	59.95	9740.05
Sell	9800	34.20			
Buy	9700	74.25	60.65	139.35	9760.65
Sell	9900	13.60			
Buy	9800	34.20	20.60	79.40	9820.60
Sell	9900	13.60			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	9600	58.10	22.35	77.65	9577.65
Sell	9500	35.75			
Buy	9600	58.10	35.50	164.50	9564.50
Sell	9400	22.60			
Buy	9500	35.75	13.15	86.85	9486.85
Sell	9400	22.60			

Note: Above mentioned Bullish or Bearish Spreads in Nifty (June Series) are given as an information and not as a recommendation.

Nifty Put-Call Analysis





Daily Pivot Levels for Nifty Constituents

Scripts	S2	S1	PIVOT	R1	R2
ACC	1,593	1,607	1,613	1,627	1,633
ADANI PORTS	354	357	360	363	367
AMBUJACEM	233	235	236	238	240
ASIANPAINT	1,138	1,151	1,160	1,173	1,182
AUROPHARMA	574	587	593	606	612
AXISBANK	505	510	513	517	520
BAJAJ-AUTO	2,831	2,855	2,877	2,901	2,922
BANKBARODA	173	175	176	178	179
BPCL	702	710	718	726	735
BHARTIARTL	369	370	373	375	377
INFRA TEL	374	378	383	387	392
BOSCH LTD	23,561	23,706	23,844	23,989	24,127
CIPLA	525	533	538	546	551
COALINDIA	261	263	264	265	266
DRREDDY	2,493	2,519	2,542	2,567	2,590
EICHERMOT	28,948	29,280	29,528	29,859	30,107
GAIL	394	398	403	407	413
HCLTECH	849	865	880	895	910
HDFCBANK	1,625	1,633	1,639	1,648	1,654
HDFC	1,580	1,590	1,601	1,611	1,622
HEROMOTOCO	3,782	3,813	3,834	3,865	3,887
HINDALCO	194	195	197	198	200
HINDUNILVR	1,081	1,094	1,104	1,116	1,127
IBULHSGFIN	1,115	1,130	1,139	1,155	1,163
ICICIBANK	319	322	324	327	329
IOC	419	422	426	429	433
INDUSINDBK	1,495	1,508	1,514	1,527	1,533
INFY	921	940	964	984	1,008
ITC	308	310	312	314	317
KOTAKBANK	962	965	968	971	974
LT	1,763	1,775	1,785	1,797	1,806
LUPIN	1,133	1,142	1,154	1,163	1,175
M&M	1,394	1,412	1,432	1,450	1,469
MARUTI	7,059	7,129	7,177	7,246	7,294
NTPC	156	157	158	159	159
ONGC	170	171	173	174	175
POWERGRID	201	203	204	206	208
RELIANCE	1,297	1,319	1,330	1,352	1,363
SBIN	286	288	290	293	294
SUNPHARMA	500	506	511	517	522
TCS	2,507	2,561	2,631	2,685	2,754
TATAMTRDVR	275	278	280	283	285
TATAMOTORS	448	454	459	464	469
TATAPOWER	79	79	80	80	81
TATASTEEL	483	487	491	494	498
TECHM	384	392	401	409	418
ULTRACEMCO	4,074	4,107	4,135	4,168	4,196
VEDANTA	230	231	234	235	238
WIPRO	522	536	549	562	575
YESBANK	1,459	1,477	1,498	1,516	1,537
ZEEL	510	515	519	523	528



Research Team Tel: 022 - 39357800

Website: www.angelbroking.com

For Technical Queries

E-mail: technicalresearch-cso@angelbroking.com

For Derivatives Queries

E-mail: derivatives.desk@angelbroking.com

DISCLAIMER

Angel Broking Private Limited (hereinafter referred to as "Angel") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and Metropolitan Stock Exchange Limited. It is also registered as a Depository Participant with CDSL and Portfolio Manager with SEBI. It also has registration with AMFI as a Mutual Fund Distributor. Angel Broking Private Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000000164. Angel or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market. Angel or its associates/analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months.

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment.

Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Angel Broking Pvt. Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Angel Broking Pvt. Limited has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document. While Angel Broking Pvt. Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.

Neither Angel Broking Pvt. Limited, nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information.