

## Sensex (36738) / Nifty (10813)

The index opened on a positive note and traded in a narrow range on the weekly expiry session to end tad above **10800** with gains of about a percent.

Nifty traded within a range in yesterday's session and thus there is no major change on the chart structure. However, inspite of the consolidation in the index, stock specific momentum from the broader market continued to provide good trading opportunities. For the near term, support for Nifty is placed around **10670** whereas resistances are seen around **10900** and **11000**. A move beyond the above mentioned boundaries would then lead to the next leg of trended move and till then, traders are advised to continue to trade with a stock specific approach.

### Key Levels

Support 1 – 10700	Resistance 1 – 10900
Support 2 – 10670	Resistance 2 – 11000

## Nifty Bank Outlook - (22907)

Since last a week or so, Bank Nifty is back in action and we have been witnessing some interesting moves in it. On Wednesday, we saw complete nosedive towards the fag end to haunt optimists after a good 800-1000 points continuous rally. The way it cracked, ideally the sell off should have extended yesterday also. But with reference to our previous commentary, we didn't consider it as a trend reversal, rather it was merely a reality check to keep the complacent bulls on their toes.

Yesterday, the session started higher and then banking index was completely reluctant to even move towards Wednesday's low. Overall it was a range bound session but the bias remained bullish as we saw a good sustained buying in some of the heavyweight constituents. Now for the coming session, **22600-22400** would remained to be a strong support zone; whereas on the higher side, it would be important for banking index to go beyond Wednesday's high of **23081** in order to negate the 'Shooting Star' pattern and then to extend the rally from hereon. Looking at the overall momentum in some marquee names, the possibility of it happening is pretty high.

### Key Levels

Support 1 – 22600	Resistance 1 – 23081
Support 2 – 22400	Resistance 2 – 23300

## Exhibit 1: Nifty Daily Chart



## Exhibit 2: Nifty Bank Daily Chart



## Comments

- The Nifty futures open interest has increased by 6.05% Bank Nifty futures open interest has increased by 0.03% as market closed at **10813.45** levels.
- The Nifty July future closed with a premium of 10.1 point against a discount of 9.45 point in last trading session. The August series closed at a premium of 19.95 point.
- The INDIA VIX has decreased from 26.10 to 24.91 At the same time, the PCR-OI of Nifty increased from 1.37 to 1.60.
- Few of the liquid counters where we have seen high cost of carry are GLENMARK, NATIONALUM, GRASIM, IDEA, AND NMDC.

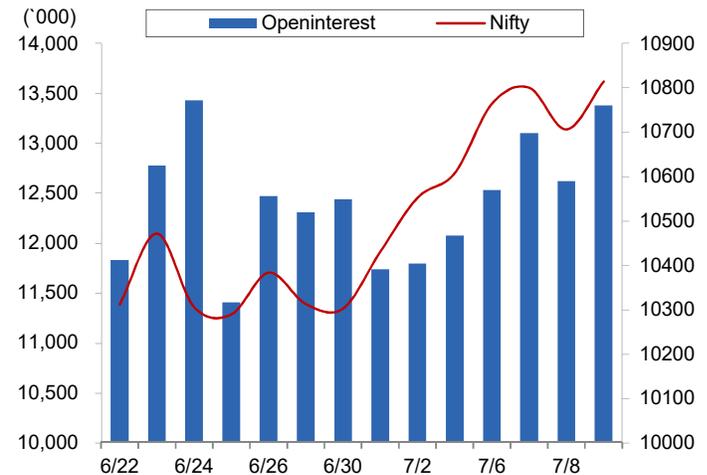
## Views

- On the weekly option expiry session, Nifty started on a positive note and traded in a range to eventually end with gains of one percent at **10813.50**.
- FII's were net buyers in the cash market segment to the tune of Rs. **213** crores. In index futures, they bought worth **1331** crores with increase in open interest indicating long formations and short covering in yesterday's upmove.
- After a positive opening, Nifty traded in a narrow range yesterday and ended tad above **10800**. FII's were net buyers in the cash segment as well as in the index futures segment. As per options data, resistance is seen around **11000** whereas support is placed around **10600**. Within this consolidation, traders are advised to focus on stock specific approach and avoid aggressive trades.

## Historical Volatility

SCRIP	HV
HINDALCO	68.69
HDFC	55.55
AMBUJACEM	47.77
SBIN	57.01
CUMMINSIND	43.99

## Nifty Vs OI



## OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
ESCORTS	3196600	22.56	1129.50	4.23
MGL	1045200	21.99	1012.00	0.61
SRTRANSFIN	2894113	16.22	721.40	-1.48
TATACHEM	4052000	13.31	307.10	-1.58
UPL	10855000	12.17	442.55	-0.05
MUTHOOTFIN	4008000	11.94	1088.10	0.32
COALINDIA	38827800	10.91	130.40	-2.17
BATAINDIA	1977250	8.64	1287.80	-0.10

## OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
SAIL	48754000	-16.03	36.70	3.24
EQUITAS	12433600	-9.96	58.25	2.91
PETRONET	14298000	-8.61	265.00	0.54
MRF	13690	-8.12	65336.90	-0.12
NIITTECH	504000	-6.67	1567.45	1.96
NATIONALUM	38182000	-6.26	36.65	2.79
KOTAKBANK	8052800	-4.91	1368.15	1.04
IBULHSGFIN	11457600	-4.57	229.25	0.37

## Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.60	0.97
BANKNIFTY	1.11	0.69
RELIANCE	0.72	0.48
ICICIBANK	0.55	0.50
INFY	0.90	0.58

**FII Statistics for July 09, 2020**

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (in Cr.)	Change (%)
INDEX FUTURES	4773.34	3442.52	1330.82	119977	8971.28	13.16
INDEX OPTIONS	453168.02	451969.49	1198.53	616809	46996.38	(19.42)
STOCK FUTURES	12317.64	13069.08	(751.44)	1339160	90926.51	(0.60)
STOCK OPTIONS	4725.43	4714.46	10.97	104780	6945.74	4.57
Total	474984.43	473195.55	1788.88	2180726	153839.91	(5.96)

**Turnover on July 09, 2020**

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
Index Futures	4,28,040	28773.10	-21.57
Index Options	5,55,72,973	31,14,196.47	75.53
Stock Futures	7,16,989	48438.07	-20.14
Stock Options	9,15,823	65988.63	-10.71
Total	5,76,33,825	32,57,396.27	67.44

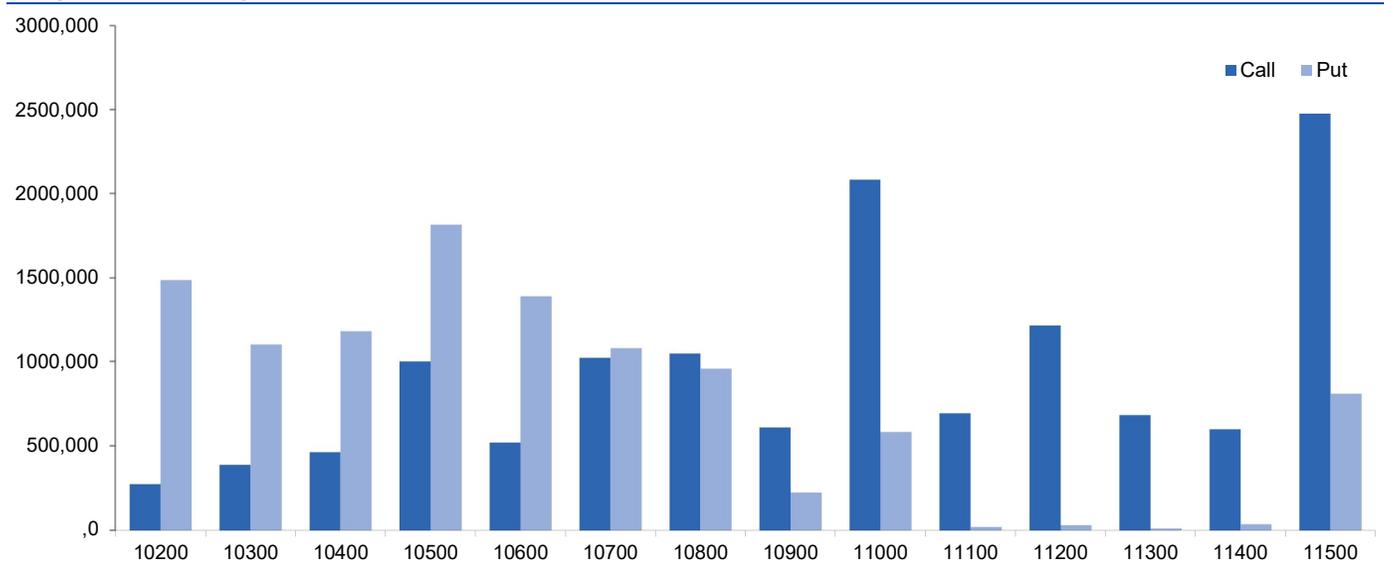
**Nifty Spot = 10813.45**
**Bull-Call Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	10800	234.70			
Sell	10900	182.00	52.70	47.30	10852.70
Buy	10800	234.70			
Sell	11000	135.30	99.40	100.60	10899.40
Buy	10900	182.00			
Sell	11000	135.30	46.70	53.30	10946.70

**Bear-Put Spreads**

Action	Strike	Price	Risk	Reward	BEP
Buy	10800	212.70			
Sell	10700	174.80	37.90	62.10	10762.10
Buy	10800	212.70			
Sell	10600	142.10	70.60	129.40	10729.40
Buy	10700	174.80			
Sell	10600	142.10	32.70	67.30	10667.30

Note: Above mentioned Bullish or Bearish Spreads in Nifty (July 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
ADANI PORTS	337	340	343	346	350
ASIAN PAINT	1,681	1,699	1,710	1,729	1,740
AXIS BANK	441	448	452	458	463
BAJAJ-AUTO	2,818	2,850	2,872	2,905	2,927
BAJFINANCE	3,117	3,223	3,302	3,408	3,486
BAJAJFINSV	6,264	6,417	6,527	6,680	6,790
BPCL	369	373	377	381	386
BHARTIARTL	556	563	566	573	576
INFRA TEL	208	212	216	219	223
BRITANNIA	3,625	3,649	3,674	3,698	3,723
CIPLA	632	636	640	643	647
COALINDIA	125	128	132	134	138
DRREDDY	3,826	3,861	3,889	3,924	3,952
EICHERMOT	19,126	19,305	19,477	19,656	19,829
GAIL	101	103	105	108	110
GRASIM	604	610	616	623	629
HCLTECH	568	578	585	595	602
HDFCBANK	1,098	1,112	1,121	1,134	1,143
HDFC	1,835	1,889	1,918	1,972	2,001
HEROMOTOCO	2,634	2,663	2,695	2,724	2,756
HINDALCO	153	159	163	169	172
HINDUNILVR	2,140	2,158	2,189	2,207	2,238
ICICIBANK	360	365	371	376	381
IOC	85	86	87	88	89
INDUSINDBK	539	548	559	568	579
INFY	767	774	782	789	797
ITC	193	194	196	197	198
JSW STEEL	192	195	199	201	205
KOTAK BANK	1,337	1,352	1,364	1,379	1,390
LT	934	939	946	951	958
M&M	541	551	558	567	574
MARUTI	5,845	5,924	6,010	6,088	6,175
NESTLEIND	16,517	16,638	16,802	16,923	17,087
NTPC	90	91	91	92	93
ONGC	78	79	81	82	83
POWERGRID	168	170	171	173	174
RELIANCE	1,766	1,795	1,815	1,844	1,864
SHREECEM	22,165	22,484	22,700	23,019	23,234
SBIN	189	194	198	203	206
SUNPHARMA	476	479	483	486	490
TCS	2,160	2,182	2,213	2,236	2,267
TATAMOTORS	103	105	107	109	111
TATASTEEL	331	338	343	350	355
TECHM	563	570	579	586	595
TITAN	967	979	991	1,003	1,015
ULTRACEMCO	3,731	3,787	3,823	3,879	3,915
UPL	432	437	443	448	453
VEDANTA	109	111	113	114	116
WIPRO	217	219	222	224	227
ZEEL	167	170	172	174	177

**Technical and Derivatives Team:**

---

Sameet Chavan	Chief Analyst - Technical & Derivatives	sameet.chavan@angelbroking.com
Ruchit Jain	Senior Analyst - Technical & Derivatives	ruchit.jain@angelbroking.com
Rajesh Bhosale	Technical Analyst	rajesh.bhosle@angelbroking.com
Sneha Seth	Derivatives Analyst	sneha.seth@angelbroking.com

---

Research Team Tel: 022 – 39357600 (Extn. 6844)

Website: [www.angelbroking.com](http://www.angelbroking.com)For Technical & Derivatives QueriesE-mail: [technicalresearch-cso@angelbroking.com](mailto:technicalresearch-cso@angelbroking.com)**DISCLAIMER**

Angel Broking 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 and Investment Adviser with SEBI. It also has registration with AMFI as a Mutual Fund Distributor. Angel Broking 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 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 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 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.