



Sensex (39951) / Nifty (11966)

The Nifty index opened on a positive note yesterday and corrected marginally from the opening ticks in the first hour of the trade. However, the index rallied higher from the **11900** mark to test the **12000** level during the day. It eventually ended the day near the opening levels.

Post testing the '20 DEMA' support of **11770**, the index has seen a pullback move in last three trading sessions. One of the symmetry in these three session have been observed that the index has opened on a positive note and post intraday moves on both the sides, there has been formation of 'doji' candlestick in these three days. We believe that the index is undergoing a time-wise correction within an uptrend and hence, traders need to trade with a stock-specific approach. In the coming session, **12030-12050** will be seen as immediate resistance as there is a confluence of key retracement levels in this zone. Since the index has resisted around this zone in the recent past as well, it needs to sustain above the same with broader market participation for a continuation of the uptrend. On the flipside, **11870** followed by **11770** are the key near term supports.

Key Levels

Support 1 – 11870	Resistance 1 – 12030
Support 2 – 11770	Resistance 2 – 12050

Exhibit 1: Nifty Daily Chart



Nifty Bank Outlook - (31266)

Post opening on a positive note, the Nifty Bank index corrected marginally in the opening hour. However, the index recovered from the lows and rallied higher in the rest of the session to end the day with gains of three-fourths of a percent.

In last three sessions, the index has managed to recover from its lows of **30627**. The private sector as well as the beaten down PSU Banking names witnessed pullback move from its lows yesterday. For the coming session, it would be crucial to watch out the resistance zone around **31500** as there is a confluence of retracement levels around it. The index needs to sustain above the same for a resumption of the broader degree uptrend. The near term support for the index is placed in the range of **31080-30970**.

Key Levels

Support 1 – 31080	Resistance 1 – 31370
Support 2 – 30970	Resistance 2 – 31500

Exhibit 2: Nifty Bank Daily Chart

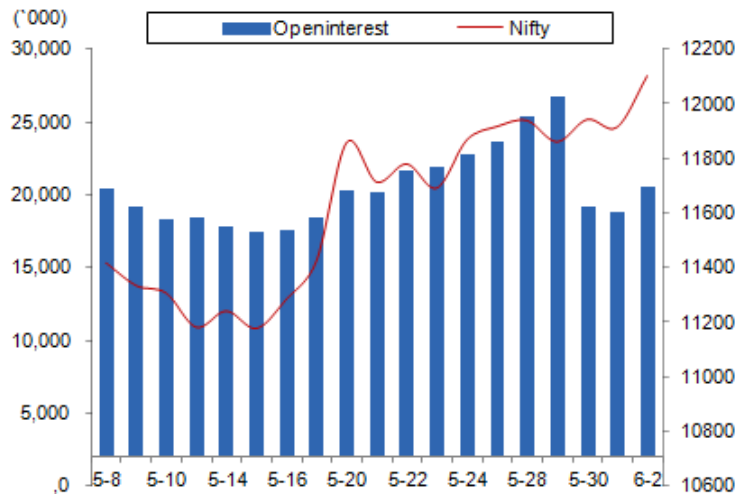




Comments

- The Nifty futures open interest has increased by 4.19%. Bank Nifty futures open interest has decreased by 1.19% as market closed at 11965.60 levels.
- The Nifty June future closed with a premium of 11.35 points against a premium of 11.10 points in last trading session. The July series closed at a premium of 46.35 points.
- The INDIA VIX has decreased from 14.97 to 14.49. At the same time, the PCR-OI of Nifty has increased from 1.36 to 1.49.
- Few of the liquid counters where we have seen high cost of carry are IDEA, SOUTHBANK, GMRINFRA, GSFC and GODREJIND.

Nifty Vs OI



Views

- Trading for the day started on a strong note tad above 11950 and then the index consolidated in the early morning trade. We witnessed fresh buying interest in the midst to bring Nifty towards 12000 mark, similar to Monday's session some profit booking took place at the higher levels to conclude the session below 12000 mark.
- FII's were net buyers in the equity segment to the tune of Rs.96 crores. In index futures front, they bought worth Rs. 950 crores with marginal change in open interest, indicating blend of fresh longs and short covering in yesterday's session.
- As far as futures and options activities are concerned, fresh long formation was seen in Nifty. Since morning, the put writers of 11900 strike were quite active and hence acted as a demand zone yesterday. In fact, we witnessed fresh writing in 11950 and 12000 puts. Meanwhile, 12000 call option which holds maximum open interest concentration sheds decent positions; which is certainly a sign of further strength. Considering the development in index options, we maintain our optimistic stance on market and soon expect a rally beyond the immediate hurdle of 12000-12040. On the downside, looking at today's writing in index put, we believe 11850-11900 shall act as a strong support now.

OI Gainers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
RELINFRA	18847000	25.74	64.65	0.79
UJJIVAN	4420800	24.68	332.35	-5.26
CGPOWER	13008000	15.69	32.65	1.86
ICICIPRULI	4893000	10.24	371.05	-1.83
GAIL	20063841	9.81	306.05	-0.36
NMDC	25032000	9.42	107.40	3.25
IGL	3322000	9.32	341.10	-0.04
IBULHSGFIN	18396400	8.26	674.55	-7.76

OI Losers

SCRIP	OI	OI CHG. (%)	PRICE	PRICE CHG. (%)
RELCAPITAL	15256500	-12.90	93.65	5.81
CHENNPETRO	959400	-10.27	211.45	-1.58
NIITTECH	1185750	-9.35	1340.65	-0.08
INDIANB	3524000	-8.89	269.70	2.61
MUTHOOTFIN	2922000	-8.67	644.60	0.25
INDIACEM	17419500	-7.59	100.20	2.66
SRF	849000	-6.98	2890.60	-0.75
KTKBANK	9338900	-6.49	108.15	1.16

Historical Volatility

SCRIP	HV
IBULHSGFIN	75.61
AUOPHARMA	43.66
PCJEWELLER	179.42
UJJIVAN	61.04
COLPAL	20.79

Put-Call Ratio

SCRIP	PCR-OI	PCR-VOL
NIFTY	1.49	0.95
BANKNIFTY	1.14	0.92
RELIANCE	0.46	0.55
ICICIBANK	0.52	0.56
INFY	1.11	0.37



FII Statistics for June 11, 2019

Detail	Buy	Sell	Net	Open Interest		
				Contracts	Value (in Cr.)	Change (%)
INDEX FUTURES	3232.03	2282.27	949.75	244361	20386.83	0.32
INDEX OPTIONS	194189.26	193330.98	858.28	686280	57622.97	4.52
STOCK FUTURES	10292.76	9729.86	562.90	1418029	86451.22	(0.63)
STOCK OPTIONS	3994.79	4005.77	(10.98)	77043	4687.36	2.03
Total	211708.84	209348.88	2359.95	2425713	169148.38	0.96

Turnover on June 11, 2019

Instrument	No. of Contracts	Turnover (in Cr.)	Change (%)
INDEX FUTURES	247611	18500.55	-4.46
INDEX OPTIONS	11833608	835537.78	-2.67
STOCK FUTURES	729350	38815.62	1.27
STOCK OPTIONS	565235	31394.04	-2.28
TOTAL	732838	2568108	-2.53

Nifty Spot = 11965.60

Bull-Call Spreads

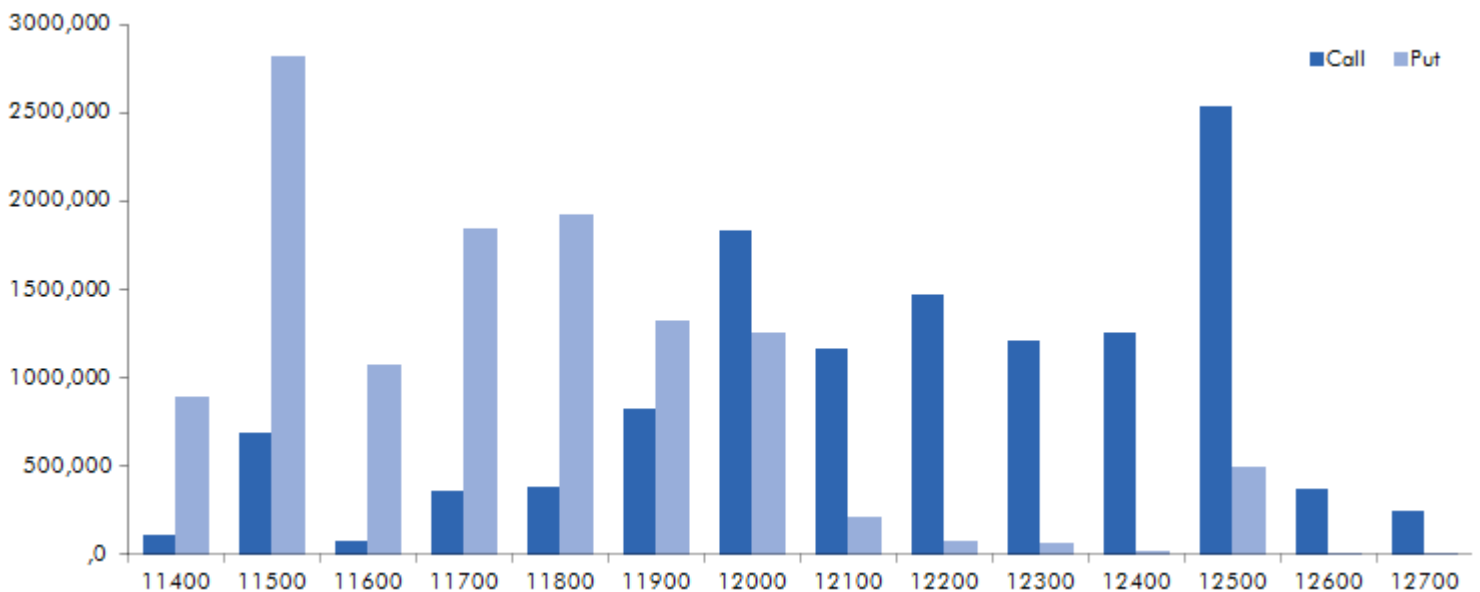
Action	Strike	Price	Risk	Reward	BEP
Buy	12000	110.55	44.25	55.75	12044.25
Sell	12100	66.30			
Buy	12000	110.55	74.45	125.55	12074.45
Sell	12200	36.10			
Buy	12100	66.30	30.20	69.80	12130.20
Sell	12200	36.10			

Bear-Put Spreads

Action	Strike	Price	Risk	Reward	BEP
Buy	12000	133.95	39.45	60.55	11960.55
Sell	11900	94.50			
Buy	12000	133.95	68.10	131.90	11931.90
Sell	11800	65.85			
Buy	11900	94.50	28.65	71.35	11871.35
Sell	11800	65.85			

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
ADANI PORTS	421	424	426	428	430
ASIAN PAINT	1,399	1,412	1,423	1,436	1,447
AXIS BANK	800	807	814	822	829
BAJAJ-AUTO	2,954	2,970	2,998	3,014	3,042
BAJAJ-FINANCE	3,490	3,521	3,542	3,573	3,595
BAJAJ-FIN SV	8,186	8,228	8,284	8,326	8,381
BPCL	372	380	387	394	401
BHARTIARTL	354	359	363	367	372
INFRA TEL	274	279	284	288	293
BRITANNIA	2,947	2,964	2,987	3,004	3,027
CIPLA	544	552	559	567	574
COAL INDIA	255	257	260	262	264
DRREDDY	2,569	2,588	2,612	2,630	2,654
EICHER MOT	19,897	20,015	20,118	20,235	20,338
GAIL	298	302	307	311	316
GRASIM	868	879	887	898	907
HCLTECH	1,083	1,096	1,106	1,119	1,129
HDFC BANK	2,430	2,439	2,450	2,459	2,469
HDFC	2,169	2,179	2,192	2,202	2,215
HEROMOTOCO	2,724	2,750	2,771	2,798	2,819
HINDALCO	193	197	199	202	204
HINDUNILVR	1,818	1,829	1,843	1,854	1,868
IBULHSGFIN	640	657	686	703	732
ICICIBANK	409	415	419	426	430
IOC	158	160	162	164	165
INDUSINDBK	1,551	1,571	1,583	1,603	1,615
INFY	746	751	755	759	763
ITC	278	279	280	281	282
JSW STEEL	262	268	271	277	280
KOTAK BANK	1,483	1,495	1,505	1,517	1,527
LT	1,511	1,517	1,529	1,536	1,547
M&M	628	633	640	645	652
MARUTI	6,887	6,933	6,976	7,021	7,064
NTPC	132	134	135	137	138
ONGC	163	166	168	171	174
POWERGRID	191	192	194	195	197
RELIANCE	1,311	1,320	1,327	1,336	1,344
SBIN	341	344	346	349	352
SUNPHARMA	377	383	391	397	404
TCS	2,216	2,235	2,249	2,268	2,282
TATAMOTORS	163	167	169	173	176
TATASTEEL	484	488	491	495	498
TECHM	753	757	764	769	776
TITAN	1,259	1,272	1,280	1,293	1,301
ULTRACEMCO	4,545	4,565	4,596	4,616	4,648
UPL	999	1,017	1,027	1,045	1,055
VEDANTA	164	167	168	171	173
WIPRO	294	296	298	299	301
YES BANK	129	134	139	144	149
ZEEL	326	336	343	353	360



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 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.

Neither Angel Broking 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.