

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 22952
- Crucial moving average of 20/50 SMA are at 23653 and 23851
- 200 SMA trend deciding level exist at 24886

Indian Equity Market Performance:

Indian equity markets gave up some early gains to end modestly higher on Thursday. While FMCG stocks rose for a second straight session, weakness in metal, pharma, and oil & gas stocks served to cap overall gains in the broader market.

Sectoral Front Performance:

On the sectoral front, FMCG gained 0.7%, Realty rose 0.3% and Auto index gained more than 2%, while IT, Energy, Media, Metal, Oil & Gas down 0.5-1%.

Technical Analysis:

The Nifty 50 ended on a subdued note, forming a small bearish candlestick with a long upper shadow on the daily chart, signalling selling pressure at higher levels. The index once again failed to sustain above the falling resistance trendline connecting the April 21 and June 18 highs, while also closing below the 100-day EMA. However, it continued to trade above its short- and medium-term moving averages, keeping the broader trend intact. Momentum indicators pointed to consolidation, with the RSI remaining steady at 57 despite a positive crossover. The overall setup suggests the index is likely to remain range-bound with a positive bias, supported by easing crude oil prices and subdued volatility. The 24,100-24,200 zone remains the key hurdle, and a decisive close above it could trigger the next leg of the rally towards 24,500-24,600, followed by 24,800. On the downside, immediate support is placed at 23,800-23,750, where the 20-day EMA and the 38.2% Fibonacci retracement of the recent upmove converge. A break below this zone could weaken the near-term outlook and lead to a deeper correction.

Option Activity:

On the option front, maximum Put OI is at 24000 followed by 23900 strike, while maximum Call OI is at 24200 followed by 24000 strike. Call writing was seen at 24200 strike, followed by 24250 strike while Put writing was seen at 24100 strike, followed by 24200.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	51876	-44.5	-0.09
Nasdaq	25298	-61.0	-0.24
S&P 500	7354	-3.5	-0.05
FTSE 100	10508	-21.9	-0.21
DAX	24671	-323.6	-1.29
Hang Seng	22996	323.6	1.43
Nikkei	68810	-550.9	-0.79
Sensex	77100	109.3	0.14
Nifty	24056	34.4	0.14

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	4,076.7	19.60	0.48
Silver (\$/Oz)	58.90	0.77	1.30
Brent Crude (\$/bl)	72.60	0.61	0.85
Dollar Index	101.10	-0.03	-0.03
USD/INR	94.55	0.25	0.26
USD/YEN	161.74	-0.02	-0.01
EUR/USD	1.14	0.00	0.06

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	76090	76585	77100	77575	78070
Nifty	23750	23900	24056	24200	24350
Nifty (Fut)	23796	23946	24102	24246	24396

Pivot Level	
Sensex	77299
Nifty	24119

ECONOMY NEWS

India's foreign exchange reserves increased by \$963 million to \$672.59 billion during the week ended June 19 on the back of a rise in gold reserves, latest Reserve Bank of India (RBI) data showed. Gold reserves rose \$4.11 billion during the reported week. Foreign currency assets fell by \$3.07 billion during the same period. (BS)

India's economy is expected to grow at 6.6-6.8 per cent in the current fiscal, and a gradual normalisation of global energy markets is expected to ease supply-side pressures, improve cost conditions, and support growth and inflation outcomes during FY27, EY Economy Watch said on Friday. (BS)

The central government plans to borrow up to ₹3.36 trillion through the issuance of Treasury Bills in the second quarter of the current financial year, the Reserve Bank of India (RBI) said in a release on Thursday. The indicative borrowing for the quarter was along expected lines, market participants said. (BS)

As oil prices ease following a peace deal between the United States (US) and Iran, Goldman Sachs raised its forecast for India's gross domestic product (GDP) growth in 2026-27 (FY27) by 40 basis points (bps) to 6.5 per cent. The global brokerage firm also cut its projection for India's headline inflation by 30 bps to 4.9 per cent for FY27. (BS)

Commerce and Industry Minister Piyush Goyal, senior government officials and industry executives will on July 3 discuss ways to scale up India's exports to \$2 trillion by 2030-31, especially by improving utilisation of free trade agreements (FTAs), reducing logistics and compliance costs and strengthening the country's export ecosystem, according to an official document reviewed by Business Standard. (BS)

India looks to prioritise bilateral free-trade agreement (FTA) negotiations with Qatar and Bahrain over talks with the Gulf Cooperation Council (GCC) as a bloc, according to officials aware of the matter, with New Delhi expecting country-specific negotiations to move faster. (BS)

India will not enter into a trade deal with the US until the latter finds appropriate tools and legal backing to give India a comparative advantage over competing economies, Commerce Minister Piyush Goyal said on Thursday. (BS)



CORPORATE NEWS

HDFC Bank said an independent legal review conducted by external law firms Wilson Sonsini Goodrich & Rosati and Wadia Ghandy & Co. found no evidence to substantiate allegations made by former chairman Atanu Chakraborty in his resignation statement.

HCL Technologies has completed its ₹1,427.25 crore investment in Axonwise Private Limited (Sarvam AI) through the subscription of 41,421 Series B2 Compulsory Convertible Preference Shares (CCPS).

Lupin has received tentative approval from the US FDA for its Abbreviated New Drug Application (ANDA) for Enzalutamide Tablets. Enzalutamide tablets are used to treat various types of prostate cancer.

The US FDA completed a Pre-License Inspection (PLI) at Dr Reddy's Laboratories' biologics manufacturing facility in Bachupally, Hyderabad. The US FDA issued Form 483 with seven observations.

Persistent Systems, through its subsidiary Galaxy Germany Holding SE (BidCo), has entered into a Share Purchase Agreement with Lantano Beteiligungen GmbH to acquire a 21% stake in Nagarro SE at €81 per share. The company's board has also approved the acquisition of the remaining stake in Nagarro through BidCo. Separately, Persistent Systems has signed a six-and-a-half-year strategic services agreement with a US-based global technology leader, with a total contract value exceeding \$650 million.

Jubilant Pharmova's subsidiary, Jubilant Generics, has received tentative approval from the US FDA for Pantoprazole Sodium Delayed-Release Oral Suspension, 40 mg per packet. Pantoprazole oral suspension is used to reduce stomach acid.

The US FDA conducted an inspection at Aurobindo Pharma's subsidiary, Auroactive Pharma, in Srikakulam, Andhra Pradesh, and concluded the inspection with two observations.

Zydus Lifesciences and Sunshine Healthcare have announced the formation of a strategic joint venture, Zydus Sunshine Lifesciences, with an investment of over \$20 million to establish a pharmaceutical manufacturing facility in Sri Lanka, strengthening local production and reducing import dependence.

BULK DEAL

- Lodha Developers Limited: Hightown Constructions Private Limited Sell 17424032 Shares @ Rs. 937.85
- Lodha Developers Limited: Fmrc Fidelity Advisor International Capital Appreciation Fund Buy 13264600 Shares @ Rs. 937.85
- Honasa Consumer Limited: Sofina Ventures S.A. Sell 4178384 Shares @ Rs. 424.07
- Emcure Pharmaceuticals L: Bc Investments Iv Limited Sell 969730 Shares @ Rs. 1817
- Emcure Pharmaceuticals L: Bc Investments Iv Limited Sell 969729 Shares @ Rs. 1817
- Bansal Wire Industries L: Invesco Mutual Fund Buy 2093917 Shares @ Rs. 309
- Bansal Wire Industries L: Hdfc Mutual Fund Buy 809063 Shares @ Rs. 309
- Bansal Wire Industries L: Malabar India Fund Limited Buy 809062 Shares @ Rs. 309
- Narmada Agrobases Limited: Chanakya Opportunities Fund I Sell 364807 Shares @ Rs. 41.88
- N R Vandana Tex Ind Ltd: Pentateam Inventure Capital Scheme I Sell 132000 Shares @ Rs. 68.66
- Narmada Agrobases Limited: Vista Axis Vcc-Quant Fund Sell 205000 Shares @ Rs. 42.05



INSIDER TRADE

ACQUISITION

- * Niit Ltd: Sapnesh Kumar Lalla, Director, Acquisition 120000 shares on 24-Jun-26
- * Dollar Industries Ltd: VK Mercantile Private Limited, Promoter Group, Acquisition 55000 shares on 24-Jun-26
- * Niit Ltd: Sapnesh Kumar Lalla, Director, Acquisition 120000 shares on 24-Jun-26

DISPOSAL

- * Mtar Technologies Ltd: Akepati Praval Reddy, Promoter Group, Disposal 8089 shares on 24-Jun-26

INVOKE

- * Parsvnath Developers Ltd: PRADEEP KUMAR JAIN, Promoter, Invoke 1659746 shares on 22-Jun-26

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
MSUMI	41.0	8.5%	MMTC	68.6	-4.9%
AEGISLOG	1137.0	7.0%	BANDHANBNK	202.2	-4.5%
M&MFIN	330.1	6.2%	NATIONALUM	333.0	-4.5%
ASAHIINDIA	902.9	5.3%	JAINREC	349.5	-4.4%
MOTHERSON	151.9	5.0%	HINDZINC	518.9	-4.3%
TMCV	432.0	5.0%	ZEEL	110.9	-4.0%
HFCL	215.0	5.0%	ABSLAMC	1147.4	-4.0%
INDIGO	5453.8	4.7%	SAPPHIRE	178.5	-4.0%
OFSS	10955.0	4.6%	SUPREMEIND	3423.7	-3.8%
VIJAYA	1369.0	4.3%	ZENTEC	1773.9	-3.7%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	24,844.03	19,096.28	5,747.75
FII	18,988.03	18,604.27	383.76

Category	25/06/2026	24/06/2026	23/06/2026	22/06/2026	19/06/2026	18/06/2026
DII	5,747.75	3,637.26	680.21	1,035.72	-1,159.64	3,516.81
FII	383.76	-1,843.40	17.86	-635.91	4,859.07	-1,025.20

DERIVATIVE REPORT

- Nifty gained by 0.14% with Nifty future shaded 1.00 lakh shares in open interest and stock
- Stock future added 374.4 Lakh shares in open interest.
- Nifty PCR decreased to 1.06 from 1.20
- Total Nifty Calls added 322.7 lakh shares in open interest.
- Total Nifty Puts added 40.5 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for June. series is at 25000 and 24000 put.
- FII's bought net Rs. 383.76 Cr (provisional), while DIIs bought net Rs. 5,747.75 Cr in cash market
- FII bought net Rs. 6063.65 Cr in F&O
- Securities in Ban Period: - NIL

NIFTY TRACKER

	25.06.2026	24.06.2026	23.06.2026	22.06.2026
Spot	24056.00	24021.65	23824.10	24102.90
% Change in Spot	0.14%	0.83%	-1.16%	0.37%
Nifty(FUT) June.	24102.3	24051.8	23852.5	24123.8
Nifty(FUT) June. Vol.	87672	89318	57105	32256
Nifty(FUT) June. - OI	9944155	13134745	15876575	16090685
Nifty(FUT) July.	24170.5	24125.2	23950.4	24220.8
Nifty(FUT) July. Vol.	72399	59648	21340	6925
Nifty(FUT) July. - OI	9165650	6129305	3323450	2507700

TRADE STATISTICS FOR 25.06.2026

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	57,68,732	3,79,71,838	-
Index Options	6,28,88,470	31,56,675	0.96
Stock Options	1,12,01,751	7,62,444	0.51
Index Futures	2,39,985	39,12,331	-
NSE F&O Total Turnover	8,00,98,938	4,58,03,288	0.87
NSE Cash Turnover		1,36,051.69	
BSE Cash Turnover		11,94,276.00	
Total Turnover	-	47133616	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)						
Particulars	25/06/2026		24/06/2026		23/06/2026	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	811	762	-46	2637	-937	677
Index option	4286	30590	-14478	36163	12480	-84178
Stock Future	188	4984	1093	4009	-1081	-2885
Stock option	779	4854	755	-1488	398	2114
Total	6064	41189	-12676	41322	10860	-84271

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest					
Contracts	25/06/2026	24/06/2026	23/06/2026	22/06/2026	19/06/2026
Index Futures	499	1836	1259	-1670	926
Index Options	1638	474	-3990	5664	5679
Stock Futures	99564	-728701	392747	188776	107704
Stock Options	-2664	2238	-2396	8837	14540
F&O Total	99037	-724153	387620.21	201607.51	128848.71

Increase in OI with Increase in Price (Long Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
HDFCBANK	19,52,61,000	21,38,83,450	797	0.54%	9.54%
KOTAKBANK	12,96,52,000	13,75,46,000	409.55	0.65%	6.09%
ICICIBANK	9,09,70,600	9,84,34,000	1,388.50	1.00%	8.20%
BANKBARODA	7,97,88,150	8,63,05,050	280.1	0.07%	8.17%
MANAPPURAM	3,79,89,000	4,13,97,000	318.55	0.02%	8.97%

Increase in OI with Decrease in Price (Short Buildup)					
Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
ETERNAL	14,47,99,175	16,72,81,350	254.8	-0.74%	15.53%
BANDHANBNK	7,10,71,200	8,52,73,200	201.65	-4.85%	19.98%
TATASTEEL	15,22,48,250	16,59,57,000	188.40	-1.17%	9.00%
CANBK	21,45,01,500	22,29,93,000	129.5	-0.76%	3.96%
AXISBANK	3,73,18,750	4,43,59,375	1,373.40	-0.72%	18.87%

NIFTY OPTION OPEN INTEREST STATISTICS

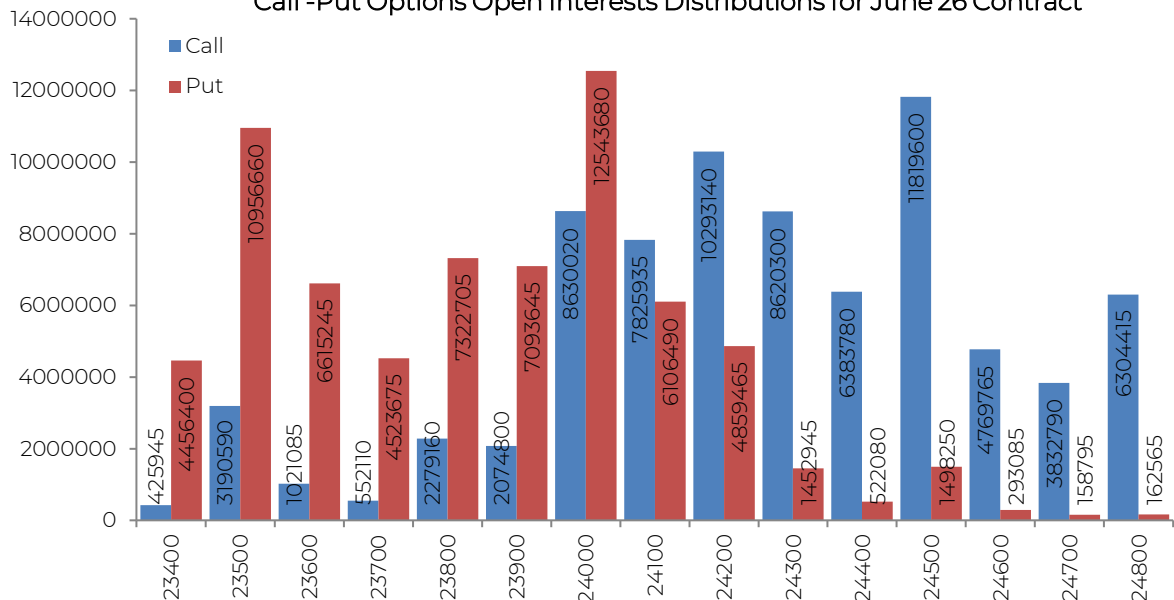
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
30-Jun-26	24200	CE	58.6	3724906	10293140	4057560
30-Jun-26	24100	PE	108.2	2671589	6106490	2990650
30-Jun-26	24200	PE	165.5	2807005	4859465	2943850
30-Jun-26	24800	CE	2.75	629014	6304415	2616575
30-Jun-26	25200	CE	1.45	336446	5821010	2538185
30-Jun-26	24250	CE	44	1620546	4271280	2405390
30-Jun-26	24300	CE	31.7	2107384	8620300	2202395
30-Jun-26	24350	CE	23.35	947374	3324750	1841125
30-Jun-26	23000	PE	2.5	736602	10378050	1722755
30-Jun-26	24400	CE	17.05	1379137	6383780	1591525

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
30-Jun-26	23400	PE	4.7	464552	4456400	-1838915
30-Jun-26	22000	PE	1.3	273807	6241570	-1820565
30-Jun-26	24000	CE	159.6	990879	8630020	-1762835
30-Jun-26	23700	PE	15.25	652122	4523675	-1342250
30-Jun-26	22950	PE	2.3	118462	898885	-1302665
30-Jun-26	23900	PE	40.6	1113361	7093645	-1294995
30-Jun-26	23300	PE	3.65	458093	4145700	-1286415
30-Jun-26	21500	PE	1	117446	2797600	-1012895
30-Jun-26	26000	CE	0.6	110797	6871640	-844000
30-Jun-26	22900	PE	2.1	290161	1844635	-805935

Call -Put Options Open Interests Distributions for June'26 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	28-Jul-26	15	CE	0.5	2501	264314550	45815475
IDEA	28-Jul-26	16	CE	0.3	2240	151669950	40883700
IDEA	28-Jul-26	15	PE	1.25	738	105425625	40097475
IDEA	28-Jul-26	14	CE	0.85	1014	87771300	27231975
IDEA	28-Jul-26	13	PE	0.3	616	74262525	15581550
IDEA	28-Jul-26	18	CE	0.15	999	87771300	12007800
IDEA	28-Jul-26	17	CE	0.2	913	53534775	10506825
YESBANK	30-Jun-26	26	CE	0.05	3015	80766700	9143400
IDEA	28-Jul-26	14	PE	0.65	600	65113725	7719300
IDEA	28-Jul-26	13	CE	1.5	205	22085775	6933075

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	30-Jun-26	15	PE	0.95	1027	93346350	-53248875
IDEA	30-Jun-26	15	CE	0.05	2963	363950700	-40597800
IDEA	30-Jun-26	17	CE	0.05	734	128726475	-25659525
IDEA	30-Jun-26	18	CE	0.05	472	59610150	-24158550
IDEA	30-Jun-26	13	PE	0.05	902	131799900	-22443150
IDEA	30-Jun-26	14	CE	0.25	1971	231579000	-20013000
IDEA	30-Jun-26	16	CE	0.05	1825	275464650	-17868750
YESBANK	30-Jun-26	24	PE	0.05	1927	29545000	-15612200
IDEA	30-Jun-26	13	CE	1.1	251	79694625	-14009100
YESBANK	30-Jun-26	24	CE	1	790	23542700	-11942400

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