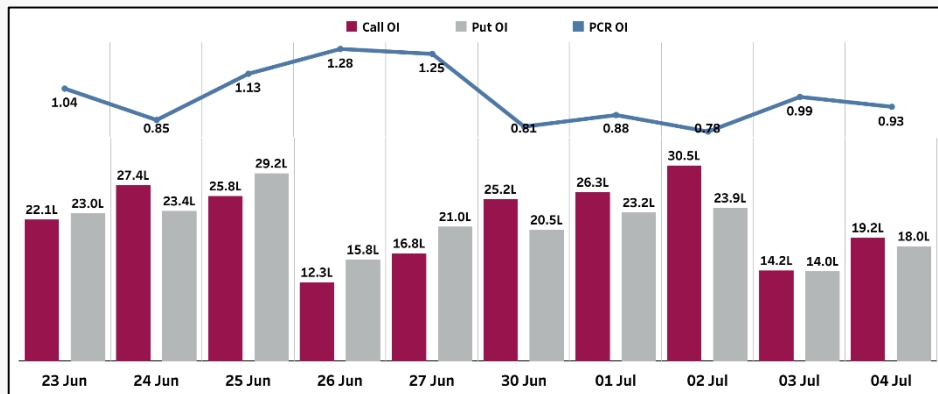


The Week That Was:

- **Nifty futures** ended Friday at 25,540.1, down 0.8% (210.1 pts), with a 5% drop in open interest—signaling **long unwinding**.
- **Bank Nifty futures** settled at 57,293.8, dropping 0.6% (354.4 pts), with an 11.2% reduction in open interest—indicating **long unwinding**.
- India VIX eased to 12.31% from 12.39%, slipping 0.6%, signaling slightly lower market volatility.
- **FII Index** futures long-short ratio slid from 0.62 to 0.40, reflecting a rise in bearish bets with more shorts and fewer long positions.
- Total outstanding open interest in Nifty and Bank Nifty futures were 1.58 cr units (prev: 1.65 cr) and 0.23 cr units (prev: 0.25 cr), respectively.

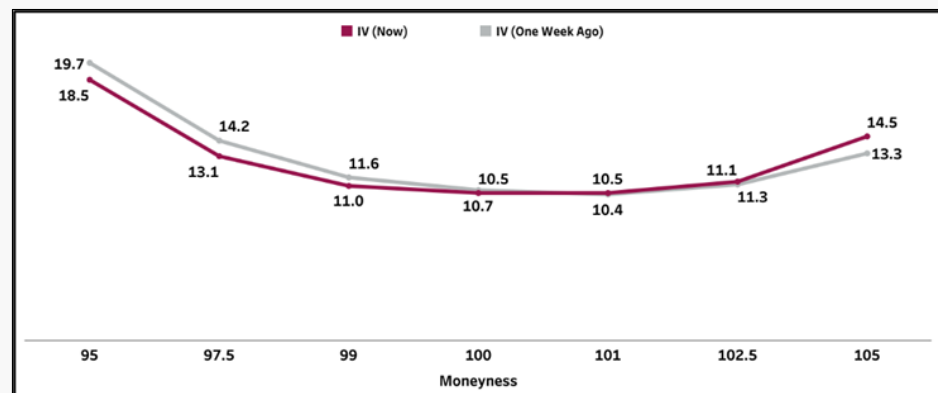
Nifty Open Interest Put-Call Ratio



Current	Previous	High	Low
0.93	1.25	0.99	0.78

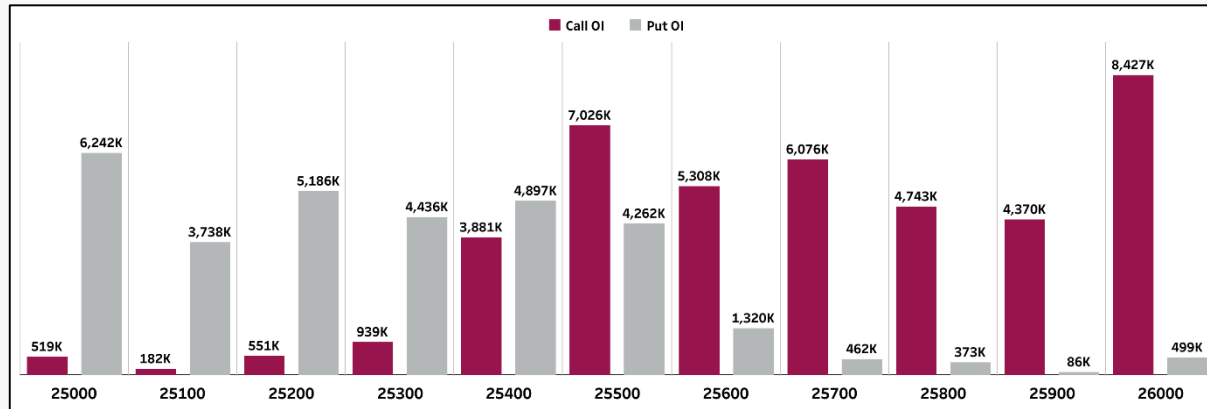
- **Nifty PCR** dropped by 0.32 this week, as call option positions outpaced puts—hinting at a tilt toward bearish sentiment.

Volatility Analysis



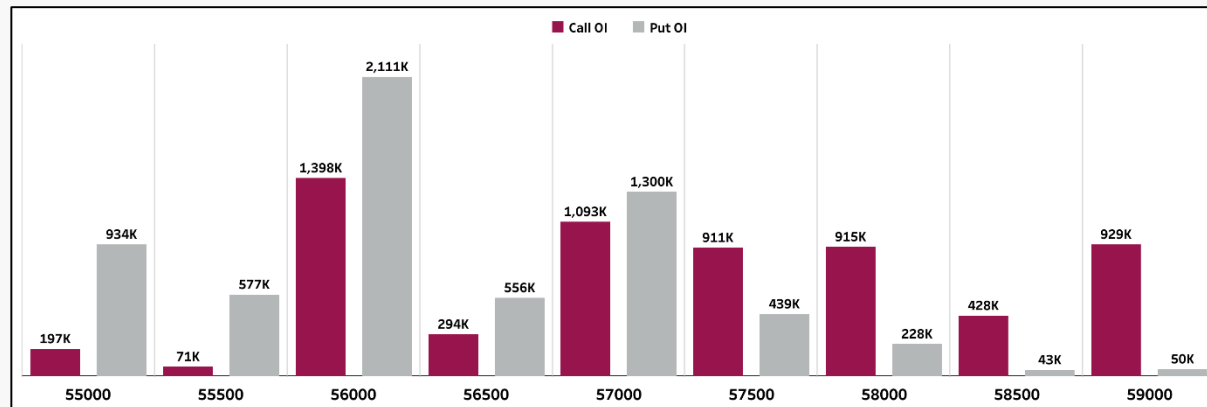
- The implied volatility curve shifted lower for puts last week but went higher for calls, on expectations that the market will recover from its ongoing short-term retreat and recover.
- This can be seen for the 2.5% OTM put whose implied volatility has become cheaper while the similar-distance call has become slightly expensive due to rising demand on expectations of a rally, at least for the coming week.

Nifty Open Interest Concentration (Weekly)



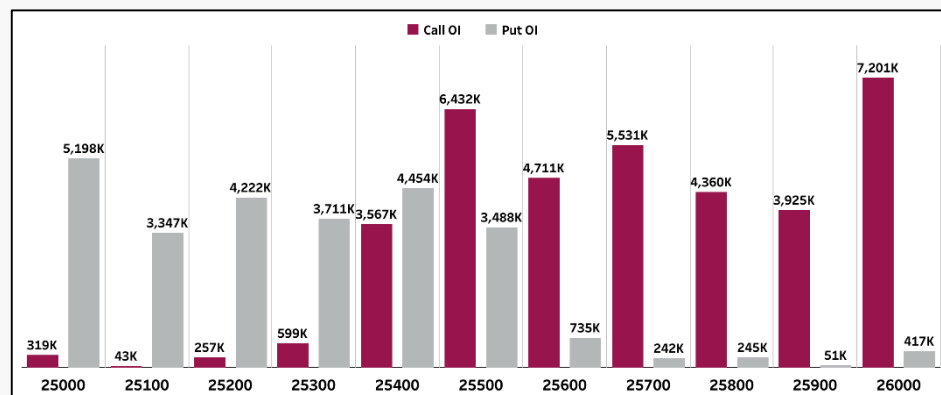
- The strike-concentration for the **upcoming expiry on July 10** shows that the Nifty has strong **supports** at 25,300, 25,200 and 25,000, while **resistance** can be seen near 25,600, 25,800 and 26,000.
- Speaking of open interest changes, the 26,500-strike call and 24,000 strike put saw the maximum addition, alongside the 24,500-strike put and the 26,000-strike call.
- Based on the data, we project the **Nifty to trade between 25,000 and 26,000** in the week ahead.

Bank Nifty Open Interest Concentration (Monthly)



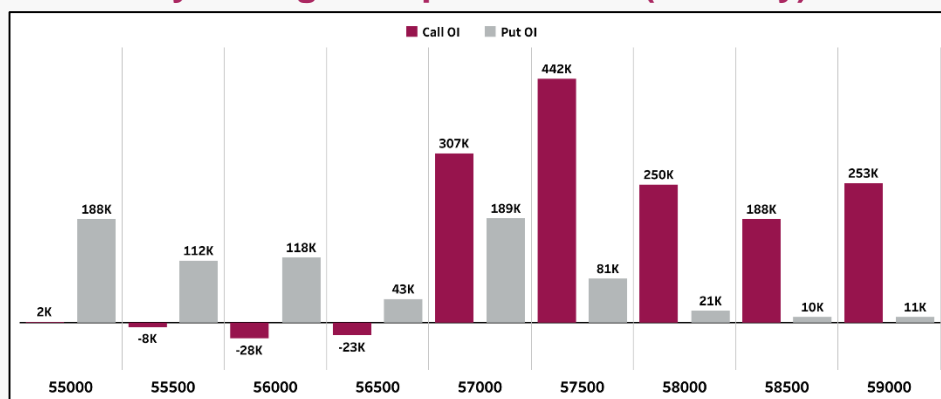
- The strike concentration for the June expiration shows that the Bank Nifty has strong supports at 56,000, 55,000, and 55,500, while resistance rests at 56,500, 57,000, and 57,500.
- Speaking of open interest changes, the 57,000-strike put saw the maximum addition, while the 57,500-strike call saw the largest addition.
- Based on the data, we project the **Bank Nifty to trade between 56,000 and 58,000** in the coming week, with 56,000 acting as a pivotal level.

Nifty Change in Open Interest (Weekly)



- Using the **monthly expiration** cycle, notable **addition** in calls was seen at the following strikes - 26,000 (9.6 Lc), 25,600 (8.6 Lc), and 25,500 (8 Lc), respectively. There was no significant **unwinding** observed at any strikes.
- Coming to **puts**, the 25,500 (6.4 Lc), 25,400 (6.1 Lc), and 25,600 strikes (5.7 Lc) saw considerable **addition** in open interest. **Unwinding** was witnessed at the 25,200 strike.

Bank Nifty Change in Open Interest (Monthly)



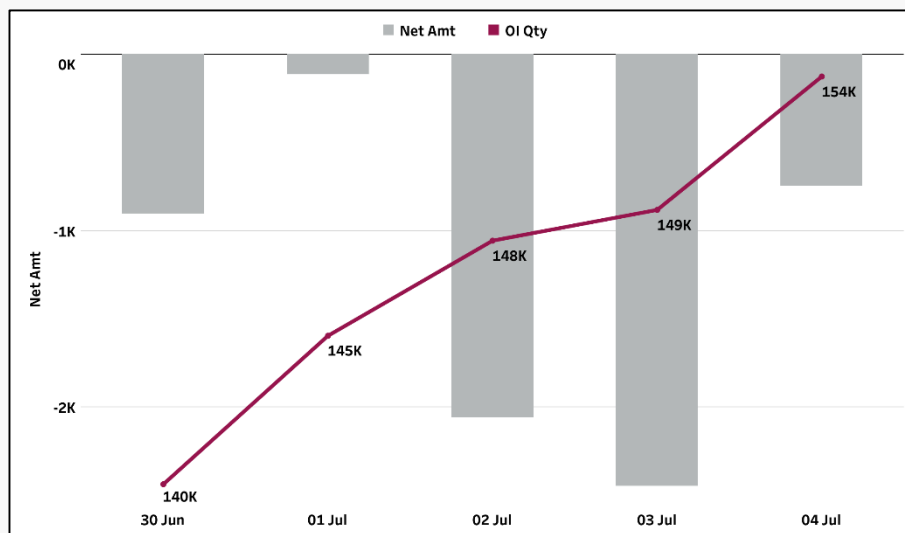
- For the Bank Nifty - based again on the **monthly expiration** cycle - notable **addition in calls** was seen at the following strikes - 57,500 (4.4 Lc), 57,000 (3.1 Lc), and 58,000 (2.5 Lc), respectively. Significant **unwinding** was observed at the 56,500 & 56,000 strikes.
- Coming to **puts**, the 57,000 (1.9 Lc), 56,800 (1.3 Lc), and 56,000 strikes (1.2 Lc) saw considerable **addition** in open interest. There was notable **unwinding** observed at 57,400 & 57,200 strikes.

Weekly Participant-wise Open Interest (contracts)

Participant	Long Index	Change	Short Index	Change
Client	1,46,766	-1,814	1,15,062	-17,169
DII	75,272	-3,236	43,720	-5,879
FII	43,986	-11,716	1,09,673	20,453
Pro	29,928	1,773	27,497	-12,398

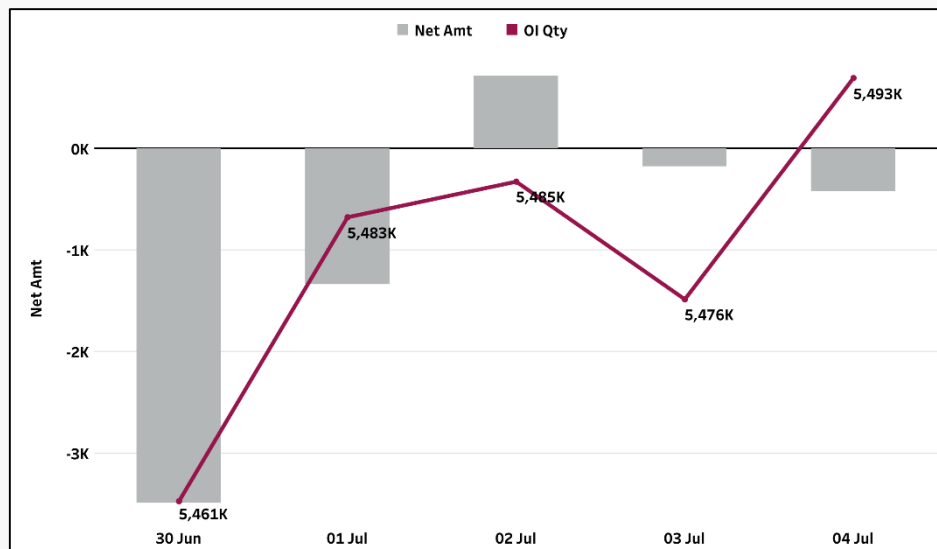
Participant	Long Stock	Change	Short Stock	Change
Client	23,26,427	1,28,064	3,04,245	16,201
DII	1,31,757	12,740	40,62,203	72,720
FII	35,27,844	-16,007	19,65,392	49,813
Pro	6,26,967	41,691	2,81,155	27,754

Index Futures





















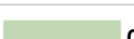








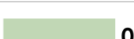





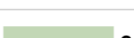
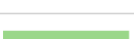




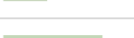


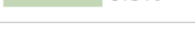











- FII total open interest in **Index Futures** stood at 29,592 cr, an increase of 1,521 cr from last week.
- Foreigners had 1,53,659 index futures contracts open, up a net of 8,737 contracts from the previous week. **Nifty Futures** saw an **addition** of 7,884 contracts, while **Bank Nifty** saw an **addition** of 1,582 contracts.
- In **Nifty options**, they finished the week with 10,48,484 contracts, which was an **reduction** of 2,17,604 contracts. **Bank Nifty** positions **increased** by 68,683 contracts to 2,02,801 contracts.

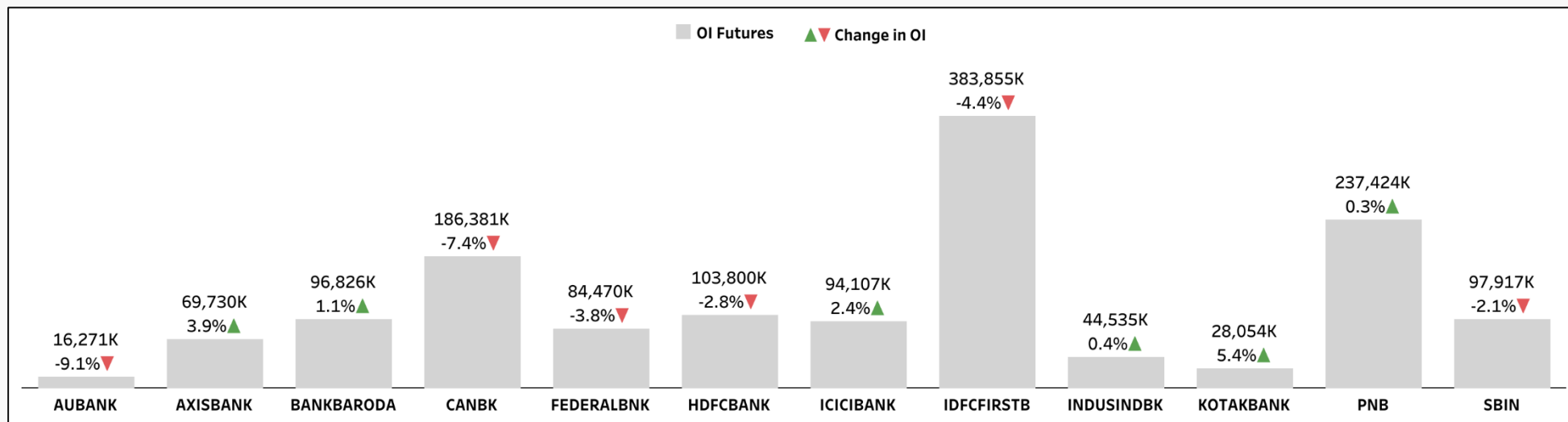
Stock Futures



- Coming to **Stock Futures**, open interest was 3,89,567 cr, reflecting a weekly **addition** of 101 cr.
- The total number of stock futures contracts stood at 54,93,236 an **increase** of 33,806 contracts over the previous week.
- For Stock Options, open interest was at 8,44,723 contracts, an **addition** of 3,22,542 contracts on the week.

	Weekly Price Change	Weekly OI Change	Weekly Roll-Over Change
Automobile	 4.5%	 2.3%	 0.7%
Banking	-0.8% 	-0.7% 	 0.9%
Capital_Goods	 2.4%	 2.8%	 0.9%
Cement	 1.1%	-0.6% 	 0.3%
Chemicals	-2.1% 	 6.8%	 0.2%
Finance	-1.5% 	 1.1%	 0.8%
FMCG	 0.2%	 3.0%	 0.6%
Index	-0.6% 	-5.5% 	 2.5%
Infrastructure	 0.1%	-2.6% 	 0.7%
Metals	-0.7% 	 2.6%	 0.6%
New_Age	-1.6% 	 6.8%	 0.5%
Oil_Gas	 1.1%	 1.8%	 0.6%
Pharma	 2.4%	 6.6%	 0.2%
Power	-0.7% 	 1.9%	 0.5%
Realty	-2.7% 	 5.3%	 1.0%
Technology	-0.1% 	 2.7%	 0.6%
Telecom	 2.0%	-1.0% 	 0.4%
Textile	-0.2% 	 26.0%	 1.0%

Stock Futures With Highest Open Interest (Contracts)



Weekly Open Interest Gainers

Stock	Price	Chg (%)	Open Interest	Chg (%)
KOTAKBANK	2,139.6	-3.4%	2,80,53,600	5.4%
BANKBARODA	242.1	-0.4%	9,68,26,275	1.1%
ICICIBANK	1,447.6	-1.4%	9,41,06,600	2.4%

Weekly Open Interest Losers

Stock	Price	Chg (%)	Open Interest	Chg (%)
AUBANK	823.1	2.0%	1,62,71,000	-9.1%
CANBK	114.9	2.8%	18,63,81,000	-7.4%
IDFCFIRSTB	77.9	6.8%	38,38,55,150	-4.4%

Weekly Price Gainers

Stock	Price	Chg (%)	Open Interest	Chg (%)
IDFCFIRSTB	77.9	6.8%	38,38,55,150	-4.4%
PNB	111.3	3.9%	23,74,24,000	0.3%
FEDERALBNK	216.4	3.1%	8,44,70,000	-3.8%

Weekly Price Losers

Stock	Price	Chg (%)	Open Interest	Chg (%)
HDFCBANK	1,999.3	-1.2%	10,38,00,400	-2.8%
KOTAKBANK	2,139.6	-3.4%	2,80,53,600	5.4%
ICICIBANK	1,447.6	-1.4%	9,41,06,600	2.4%

Weekly Open Interest Gainers

Stock	Price	Chg (%)	Open Interest	Chg (%)
AMBER	7385.0	7.2%	2,20,800	453.4%
360ONE	1247.8	3.5%	12,76,000	272.6%
PGEL	758.5	-0.8%	32,09,500	240.4%
KFINTECH	1301.4	-4.1%	8,48,700	152.1%
BLUESTARCO	1826.6	12.3%	20,19,225	96.4%

Weekly Open Interest Losers

Stock	Price	Chg (%)	Open Interest	Chg (%)
TORNTPHARM	3377.2	0.2%	24,96,250	-19.4%
KAYNES	6187.0	4.7%	5,76,900	-16.9%
TATACOMM	1773.2	5.0%	27,83,550	-13.5%
UNOMINDA	1104.2	-1.4%	33,25,850	-11.0%
LTF	206.2	2.6%	5,57,83,924	-10.8%

Weekly Price Gainers

Stock	Price	Chg (%)	Open Interest	Chg (%)
BLUESTARCO	1826.6	12.3%	20,19,225	96.4%
BOSCHLTD	35510.0	10.9%	3,53,350	19.2%
LAURUSLABS	778.6	10.3%	1,94,10,600	-5.5%
KALYANKJIL	588.9	7.2%	2,10,16,050	18.1%
AMBER	7385.0	7.2%	2,20,800	453.4%

Weekly Price Losers

Stock	Price	Chg (%)	Open Interest	Chg (%)
CONCOR	600.6	-21.0%	2,02,36,250	37.1%
TRENT	5486.0	-9.6%	83,68,900	53.2%
CHOLAFIN	1534.4	-6.2%	1,30,49,375	4.1%
BSE	2640.1	-5.5%	1,23,54,375	23.7%
ANGELONE	2772.9	-5.5%	26,33,250	27.1%

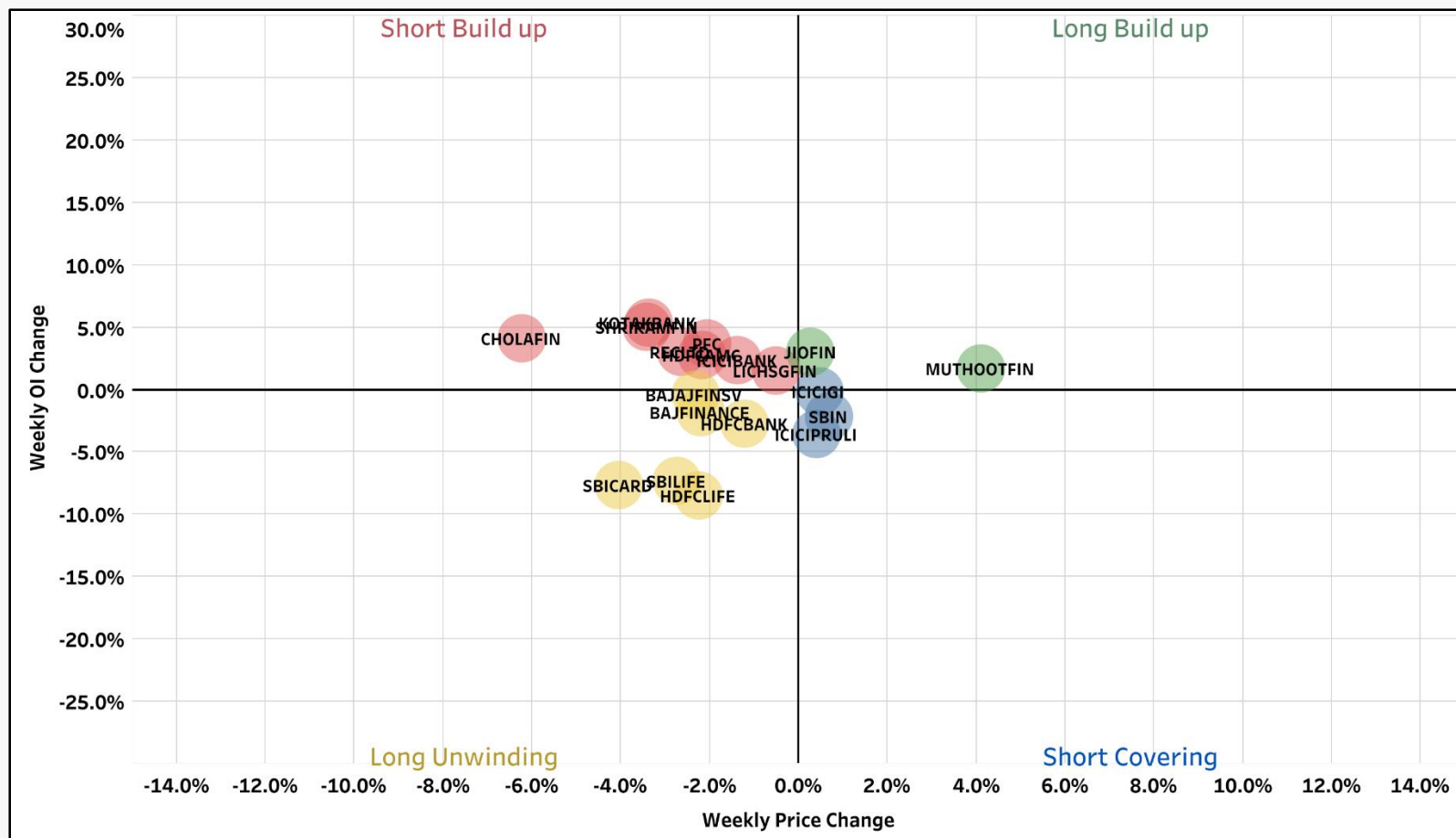
- Stocks that saw significant increases in open interest (OI) and price gains were **AMBER ,360ONE, BLUESTARCO and CGPOWER.**
- Stocks that saw notable additions in open interest and price declines included **PGEL, KFINTECH, TRENT and CONCOR.**

Fin Nifty Index	Since Inception Performance			Fin Nifty Index	Week-on-Week Performance		
Date	11-Jan-21	04-Jul-25	% Diff.	Date	27-Jun-25	04-Jul-25	% Diff.
Futures Price	15,676.3	26,997.3	72%	Futures Price	27,441.5	26,997.3	-1.6%
Open Interest	77,880.0	90,870.0	16.7%	Open Interest	71,175.0	90,870.0	27.7%



FINNIFTY futures recorded a weekly price decrease of 1.6% and a 27.7% increase in open interest, indicating **Short Build Up**.

Weekly Scatter Plot of Price Direction v/s OI Trend



Trade Ideas:

- Buy KALYANKJIL July Futures in the 589 – 582 range | SL 575 | Targets 617 & 631 (Long Build Up)
- Buy BHARAT FORGE July Futures in 1321 – 1305 range | SL 1295 | Targets 1373 & 1399 (Long Build Up)

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