



BROKING

 [bajajbroking.in](https://bajajbroking.in) |  | 

# Morning Bell

15 June 2026

### Market Commentary

Indian benchmark indices witnessed a strong rally on 12 June, driven by aggressive short covering and improving global sentiment. Optimism surrounding a potential US-Iran peace deal, a decline in crude oil prices below the \$88 mark, a sharp recovery in the Indian Rupee, and supportive global cues collectively fueled buying interest throughout the session.

- At the close, the Sensex surged 1,695.40 points (2.30%) to 75,527.95, while the Nifty gained 461.30 points (1.99%) to settle at 23,622.90, reclaiming and closing comfortably above the 23,600 marks.
- Sectorally, buying was broad-based with all major indices ending in positive territory. The rally was led by Nifty Realty, Financial Services, PSU Banks, Private Banks, and Consumer Durables, which advanced between 2% and 4%. The only relative laggard during the session was the Nifty IT Index, which underperformed the broader market despite ending in the green.
- Gift Nifty signals a gap up opening for the Indian market amid strong global cues. Nifty spot in today's session is likely to trade in the range of 23,500-24,000.

### Global Updates

- Wall Street closed out Friday's regular operations firmly in positive territory, sealing a highly successful week. Strong breadth accompanied the gains as market panic completely deflated.
- The geopolitical war premium completely collapsed over the weekend. On Sunday, June 14, mediator Pakistan announced that the United States and Iran officially signed a comprehensive framework deal ensuring an "immediate and permanent" end to military operations on all fronts. Under the 14-point memorandum of understanding, the strategic Strait of Hormuz will immediately reopen to all international shipping traffic, and naval blockades have been lifted.

- As part of the signed accord, the U.S. will release \$12 billion in frozen assets to Tehran immediately to jumpstart a 60-day diplomatic negotiation period. While the upcoming rounds of talks will focus on permanent nuclear restrictions, the sudden removal of supply threats across major oil corridors has shifted global market sentiment firmly back into aggressive "risk-on" mode.

Source: Bloomberg, NSE, NSDL, BSE, Bajaj Broking Research

Indices	CMP	Daily %	YTD %
NIFTY	23623	1.99	-9.59
BANKNIFTY	56815	2.97	-4.64
SENSEX	75528	2.30	-11.37
USDINR	95.12	0.67	14.37
INDIA VIX	14.718	-5.73	55.33

Global Indices	CMP	Daily %	YTD %
DOW	51202.3	0.70	6.53
S&P500	7431.5	0.50	8.56
NASDAQ	25888.8	0.31	11.39
NIKKEI	69621.7	5.46	38.30
HANGSENG	24857	0.56	-3.02

Comm & Gsec	CMP	Daily %	YTD %
GOLD (\$)	4349.0	2.60	0.71
BR. CRUDE (\$)	83.4	-4.50	11.36
COPPER (\$)	6.55	1.61	63.06
US 10YR (%)	4.42	-1.23	-2.75

Asian Market updated on 8:00 AM

### Fund flow Activity on NSE BSE & MSEI

Participant	Cash (in Cr)	MTD (in Cr)	YTD (in Cr)
FII	-1082.18	-46430.42	-343145.62
DII	5341.29	57947.52	442284.54

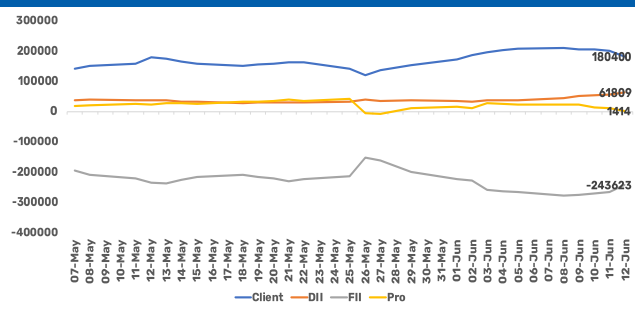
### Key Events

India WPI DATA for the month of May on 15-06-26

### Stocks in F&O Ban

KAYNES

### Position of Market Participants



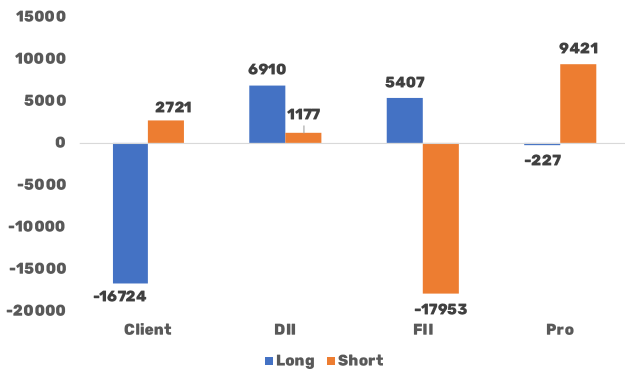
### Index Highlights (DAILY)

Index	Futures Price	Change	Change (%)	VWAP	Basis	Volume	Change in OI	OI%	ATM IV's	PCR OI
Nifty	23,686.60	486.6	2.1%	23,524.88	63.70	1,20,981	-4,64,555	-2.2%	15.2	1.41
Bank Nifty	56,872.40	1600.4	2.9%	56,328.56	57.60	46,750	39,600	1.5%	18.7	1.05

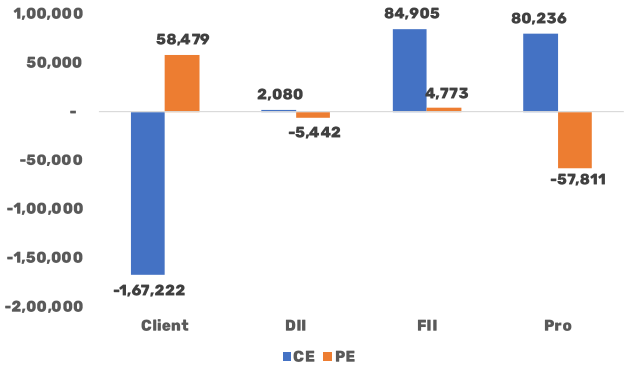
Price Rise		OI Gainers				IV Rise		PCR Rise	
Symbol	Price %	Symbol	Price %	Oi %	Longshort	Symbol	IV %	Symbol	Change %
ASHOKLEY	9.8%	NUVAMA	5.4%	13.0%	Long_Buildup	BLUESTARCO	7.8	3600NE	0.5
CHOLAFIN	7.9%	RADICO	2.9%	11.1%	Long_Buildup	DALBHARAT	5.3	BOSCHLTD	0.4
ABCAPITAL	6.4%	HINDALCO	-0.2%	8.9%	Short_Buildup	COCHINSHIP	4.1	ABCAPITAL	0.3
BANDHANBNK	6.0%	MARUTI	2.1%	6.6%	Long_Buildup	BAJAJHLDNG	3.5	ASHOKLEY	0.3
BPCL	5.9%	COCHINSHIP	3.0%	6.2%	Long_Buildup	GODREJCP	3.0	CHOLAFIN	0.2

Price Fall		OI Losers				IV fall		PCR Fall	
Symbol	Price %	Symbol	Price %	Oi %	Longshort	Symbol	IV %	Symbol	Change %
COFORGE	-1.5%	ASHOKLEY	9.8%	-8.2%	Short_Covering	BDL	-5.8	CAMS	-0.1
BAJAJ-AUTO	-0.8%	GODFRYPHLP	5.0%	-7.2%	Short_Covering	ADANIGREEN	-5.5	COFORGE	-0.1
COALINDIA	-0.5%	CDSL	3.8%	-6.2%	Short_Covering	BANDHANBNK	-4.6	COALINDIA	-0.1
DIVISLAB	-0.2%	BOSCHLTD	4.0%	-5.8%	Short_Covering	BAJAJ-AUTO	-4.3	FORTIS	-0.1
DRREDDY	-0.1%	PGEL	5.4%	-5.1%	Short_Covering	ADANIPOWER	-4.1	AUROPHARMA	-0.1

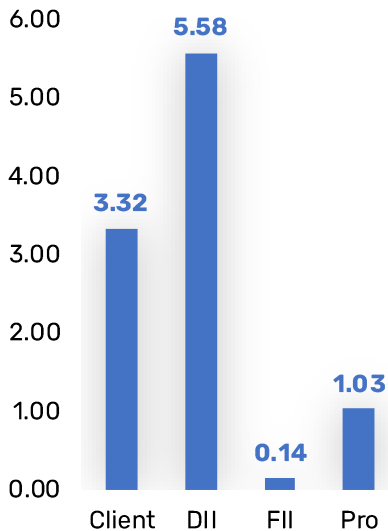
### Index Future Participant wise OI Change



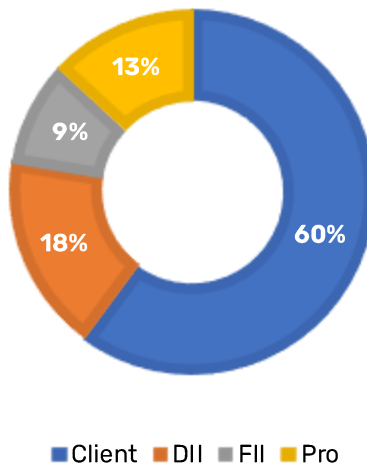
### Index Option Participant wise OI Change



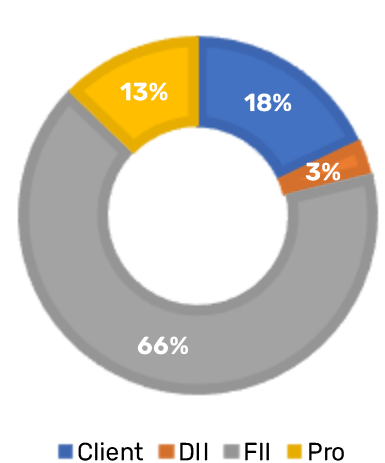
### Participant wise L/S Ratio



### Future Index Long



### Future Index Short



### Nifty Outlook



Index in the daily chart formed a strong bullish candle with a higher high and a higher low and a close above the 20 days EMA signaling strength. Nifty on Friday's session has generated a positive follow through to previous session Inverted hammer candle and on expected lines tested and generated a breakout above the last 8 sessions broad trading range of 23,050-23,550.

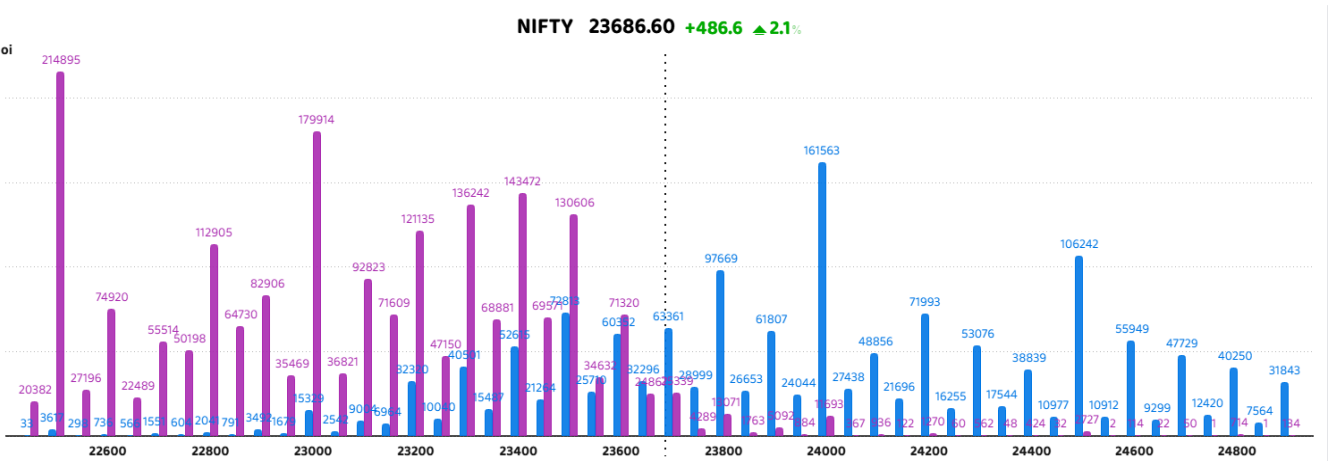
Going ahead, we expect the index to maintain positive bias and head towards 23,800 and 24,050 levels in the coming sessions being the confluence of the 50 days EMA and higher band of the last 2 months falling channel and the measuring implication of the recent range breakout (23,050-23,550)

Volatility is likely to remain high on account of the volatile global cues. We believe index holding above the 23,500-23,300 levels will keep the bias positive being the confluence of last week breakout area and Friday's low.

### Intraday Support & Resistance

Index	S2	S1	Close	R1	R2
Nifty	23500	23590	23622.90	23860	24000

### Nifty Option Chain



- ❑ Nifty Synthetic Futures are placed near 23,650, indicating a positive bias as the index sustains above the previous resistance zone.
- ❑ Aggressive put writing up to the 23,600 strike, along with selective in-the-money put writing, reflects growing bullish conviction among market participants.
- ❑ Call writers have shifted their positions to the 23,800 strike, making it the immediate resistance level for the index.
- ❑ The highest concentration of fresh put writing has moved higher towards the 23,400-23,500 zone, which is likely to act as the immediate support area.
- ❑ As long as Nifty holds above 23,500, the index is likely to extend its upmove towards 23,800-24,000 in the near term.
- ❑ However, a sustained breach below 23,500 may weaken the bullish momentum and lead to a consolidation phase.

## Bank Nifty Outlook



Index formed a strong bullish candlestick pattern with a higher high and a lower low signaling continuation of the positive momentum. Index after consolidating for nearly 3-4 weeks within the 52,700-55,500 range, has witnessed a sharp breakout supported by significant short covering and closed Friday's session on a strong note.

The index in the process closed firmly above the 50 days EMA and also the neckline of the bullish double bottom formation suggesting strength and continuation of the positive momentum.

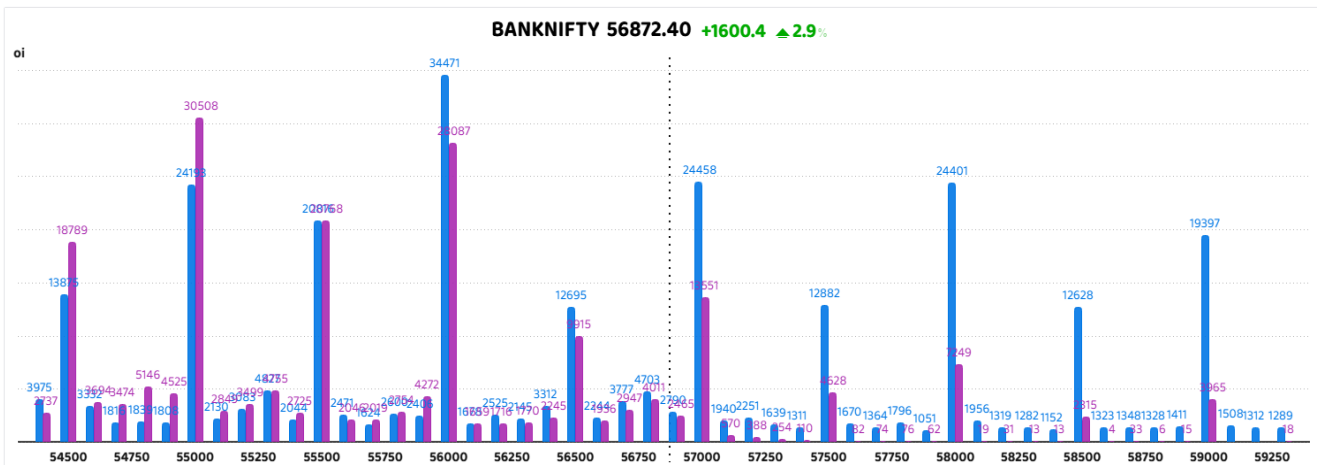
We expect the index to maintain positive bias and head towards 57,500 and 58,300 levels in the coming sessions being the high of April 2026 and the measuring implication of the last four-week range breakout (52,700-55,500)

Index sustaining above 55,500, will keep the overall bias positive and any dips should be viewed as buying opportunities. Only a decisive breach below the 55,500 support level would negate the positive outlook.

## Intraday Support & Resistance

Index	S2	S1	Close	R1	R2
Bank Nifty	56400	56680	56814.80	57380	57700

## Bank Nifty Option Chain

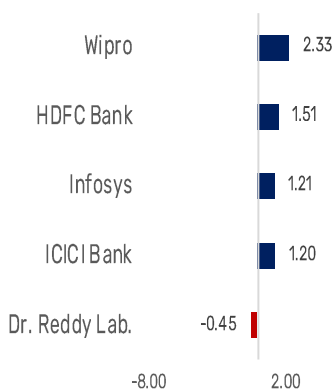


- Significant put writing was observed at the 56,000 strike, with additional accumulation at 56,500 and 57,000 strikes, reflecting strong bullish conviction among market participants.
- Call writers have largely unwound their positions, while fresh call writing remains limited, indicating caution against building aggressive bearish bets at higher levels.
- The combination of strong put writing and call unwinding suggests a constructive undertone and reinforces the positive market bias.
- As long as Bank Nifty sustains above 56,500, the bullish outlook is expected to remain intact. A decisive move above 57,000 could open the door for further upside momentum.
- Any dip towards support levels should be viewed as a buying opportunity while 56,500 remains protected. However, a breach below this level may result in a consolidation phase and temper the near-term bullish outlook.

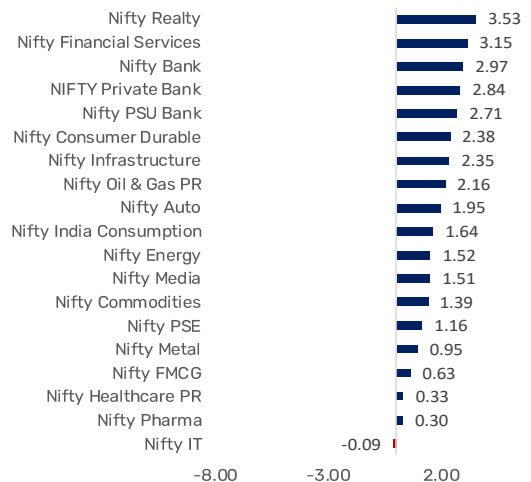
**News and its impact**

Company/ Industry	News	Impact
<b>JSW Energy</b>	The company successfully commissioned the 150 MW Tidong Hydro Project in Kinnaur, Himachal Pradesh, significantly ahead of its scheduled October 2026 timeline. The run-of-river plant operates under a long-term PPA with UP Power Corporation at a remunerative tariff of Rs. 5.57/KWh, boosting the company's total installed capacity to approximately 13,900 MW.	<b>POSITIVE</b>
<b>Ashoka Buildcon</b>	Secured a prestigious Letter of Acceptance (LoA) for the development of a Gems & Jewellery Park in Chhattisgarh under a Public-Private Partnership (PPP) model. The project has been awarded for a premium of Rs 112 crore, with the annual lease rental structured at 2% of the premium amount alongside a 10% compounding escalation clause applicable every fourth year.	<b>POSITIVE</b>
<b>Dr Reddy's Laboratories</b>	Expanded its oncology portfolio in the highly lucrative US generics market by commercially launching its generic Bosutinib Tablets. The product is a bioequivalent therapeutic alternative to the reference listed drug Bosulif, widely indicated for the treatment of chronic myeloid leukemia.	<b>POSITIVE</b>
<b>NLC India</b>	Declared the "Preferred Bidder" for the commercial exploration of the highly strategic Govindpur Mineral Block in Telangana. The mineral repository holds deep industrial significance due to rich deposits of critical and strategic rare earths, including Vanadium, Titanium, and Aluminous Laterite.	<b>POSITIVE</b>
<b>Nestle India</b>	Categorically rejected allegations circulating regarding insect infestation in its Maggi noodles. The company stated that an NABL-accredited lab found no infestation in the samples, and detailed batch records and reports have been transparently submitted to the FSSAI.	<b>POSITIVE</b>

**Indian ADR % Change**



**Sector**



## Stock Derivative Research Commentary

### Rationale

- ❑ As part of our derivative scan across 216 F&O stocks (including indices), we have identified stocks exhibiting extreme positioning in the Futures segment, validated with strong participation from the cash market.
- ❑ This framework captures high-conviction positioning (institutional + aggressive trading activity), where alignment between derivatives and cash segments often precedes sharp directional moves and/or volatility expansion in the short term.

### Screening Criteria

- ❑ Futures OI Percentile  $\geq 90$  → Indicates crowded positioning
- ❑ Delivery Volume Percentile  $\geq 90$  → Confirms cash market conviction
- ❑ Supporting indicators: Volume Percentile + IV Percentile for confirmation

### Extreme Positioning Candidates

#### Automobile

- TVSMOTOR, ASHOKLEY

#### FMCG / Consumption Proxy

- KALYANKJIL

#### Banking

- BANKBARODA

### Key Derivative Observations

- ❑ **Automobile** – Strong Participation with Mixed Momentum

#### TVSMOTOR

- OI: 100 | Delivery: 96 | Volume: 73
- IV: 54 | Price Percentile: Low (23)

#### Interpretation:

- Heavy futures positioning supported by strong delivery participation
- However, price remains relatively subdued → indicates potential accumulation phase

#### Implication:

- Setup suggests latent directional move pending
- Likely to witness volatility expansion or breakout on trigger

- ❑ **FMCG / Consumption** – Crowded Positioning Without Price Confirmation

#### KALYANKJIL

- OI: 97 | Delivery: 91 | Volume: Moderate (60)
- IV: 56 | Price Percentile: Extremely Low (2)

#### Interpretation:

- Extremely high positioning but no price participation
- Suggests potential short build-up or distribution phase

#### Implication:

- Vulnerable to sharp short covering rally
- Not a clean trend yet → high-risk, high-volatility setup

## Stock Derivative Research Commentary

### ❑ **Banking** – Crowded Shorts with Stability

#### **BANKBARODA**

• OI: 90 | Delivery: 98 | Volume: 63• IV: 50 | Price Percentile: Moderate (56)

#### **Interpretation:**

- High delivery + OI but stable price behavior
- Suggests absorption of selling pressure rather than breakdown

#### **Implication:**

- Short covering bias likely
- Upside may be gradual rather than explosive.

#### **Risk Factors to Monitor**

- Sudden IV expansion leading to position unwinding
- Overcrowded trades → risk of violent short covering / long liquidation
- Broader market direction (especially Bank Nifty influence)
- Sector-specific triggers (Auto demand cycle, Banking liquidity, consumption trends)

#### **Conclusion – Derivative View**

The current setup reflects a clustered extreme positioning environment, particularly in Auto and selective Banking names, where strong OI and delivery alignment indicates active institutional participation.

- ASHOKLEY stands out as a clean momentum continuation setup
- TVSMOTOR and KALYANKJIL represent volatility expansion candidates
- BANKBARODA suggests a gradual short covering bias

**Overall, the market is in a positioning-heavy phase, where directional moves may be sharp once triggers emerge, making risk management and timing critical.**

# WEEKLY ECONOMIC CALENDAR FOR THE WEEK ENDING ON 19-JUNE-2026

## India

Event: **15 June**

- WPI Inflation (May)
- Trade Deficit Government (May)

## Japan

Event: **16 June**

- BoJ Interest Rate Decision

Event: **19 June**

- National Consumer Price Index (YoY) (May)

## United States

Event: **15 June**

- Industrial Production (MoM) (May)

Event: **17 June**

- Fed Interest Rate Decision
- Retail Sales (MoM And YoY) (May)

Event: **18 June**

- Initial Jobless Claims

## China

Event: **16 June**

- Industrial Production (YoY) (May)

## Nifty 50 stocks – Support & Resistance

Stock Name	Support 2	Support 1	Close	Resistance 1	Resistance 2
ADANIANT	2840.87	2881.23	2921.60	2966.93	3012.27
ADANIPTS	1762.83	1787.87	1812.90	1827.97	1843.03
APOLLOHOSP	8380.67	8439.33	8498.00	8557.33	8616.67
ASIANPAINT	2693.00	2720.20	2747.40	2763.80	2780.20
AXISBANK	1304.43	1330.37	1356.30	1370.37	1384.43
BAJAJ-AUTO	9750.33	9906.67	10063.00	10234.67	10406.33
BAJAJFINSV	1633.97	1661.53	1689.10	1704.33	1719.57
BAJFINANCE	866.90	892.60	918.30	932.50	946.70
BEL	400.57	403.53	406.50	409.23	411.97
BHARTIARTL	1769.50	1796.00	1822.50	1837.00	1851.50
CIPLA	1375.33	1382.37	1389.40	1396.27	1403.13
COALINDIA	431.80	437.65	443.50	451.35	459.20
DRREDDY	1252.47	1263.93	1275.40	1288.93	1302.47
EICHERMOT	7150.33	7231.17	7312.00	7373.67	7435.33
ETERNAL	235.13	239.47	243.80	246.32	248.83
GRASIM	3055.17	3080.33	3105.50	3125.33	3145.17
HCLTECH	1088.87	1099.23	1109.60	1121.23	1132.87
HDFCBANK	745.32	758.88	772.45	780.23	788.02
HDFCLIFE	540.82	548.08	555.35	560.23	565.12
HINDALCO	994.93	1008.27	1021.60	1041.97	1062.33
HINDUNILVR	2130.00	2149.40	2168.80	2183.80	2198.80
ICICIBANK	1309.00	1324.90	1340.80	1350.50	1360.20
INDIGO	4502.17	4605.93	4709.70	4769.23	4828.77
INFY	1105.27	1110.83	1116.40	1122.63	1128.87
ITC	281.80	283.45	285.10	286.30	287.50
JIOFIN	227.63	231.76	235.89	238.26	240.63
JSWSTEEL	1275.67	1286.63	1297.60	1307.03	1316.47
KOTAKBANK	391.37	397.33	403.30	406.88	410.47
LT	3871.23	3960.27	4049.30	4099.07	4148.83
M&M	2957.77	3000.33	3042.90	3067.73	3092.57
MARUTI	13016.67	13191.33	13366.00	13479.33	13592.67
MAXHEALTH	1003.22	1007.83	1012.45	1017.53	1022.62
NESTLEIND	1329.43	1352.57	1375.70	1416.87	1458.03
NTPC	346.23	350.07	353.90	357.37	360.83
ONGC	239.30	242.75	246.20	250.25	254.30
POWERGRID	279.27	282.03	284.80	288.23	291.67
RELIANCE	1249.67	1271.33	1293.00	1305.83	1318.67
SBILIFE	1672.60	1689.30	1706.00	1733.80	1761.60
SBIN	999.05	1008.10	1017.15	1022.45	1027.75
SHRIRAMFIN	881.05	918.00	954.95	975.50	996.05
SUNPHARMA	1782.90	1795.30	1807.70	1817.30	1826.90
TATACONSUM	1081.97	1091.33	1100.70	1115.43	1130.17
TATASTEEL	193.14	195.50	197.86	200.52	203.18
TCS	2125.80	2143.60	2161.40	2173.60	2185.80
TECHM	1390.67	1409.93	1429.20	1463.53	1497.87
TITAN	3998.27	4091.13	4184.00	4238.43	4292.87
TMPV	373.37	381.68	390.00	395.63	401.27
TRENT	2689.70	2722.50	2755.30	2786.00	2816.70
ULTRACEMCO	10727.00	10922.00	11117.00	11233.00	11349.00
WIPRO	176.51	178.32	180.14	181.20	182.27



**Disclaimer**

**Bajaj Financial Securities Limited (BFSL)** is a subsidiary of Bajaj Finance Limited (BFL) and a step-down subsidiary of Bajaj Finserv Limited. The parent entities of BFSL are public listed companies and have various subsidiaries engaged in the business of NBFC, Housing Finance, Insurance, AMC etc. BFSL is *inter alia* SEBI registered Stock-Broker, Depository Participant and distributor of financial products.

**Analyst Certification:** We/I, Sumit Singhania, Pradeep Kasat, Anand Shendge, Pabitra Mukherjee, Vikas Vyas, Nisarg Shah, Shashwat Singh, Raunaq Murarka, Pushkar Shinde authors and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

**Registration Details**

Reg Office: Bajaj Auto Limited Complex, Mumbai –Pune Road Akurdi Pune 411035. | Corp. Office: Bajaj Financial Securities Ltd., 1st Floor, Mantri IT Park, Tower B, Unit No 9, Viman Nagar, Pune, Maharashtra 411014. SEBI Registration No.: INZ000218931 | BSE Cash/F&O (Member ID: 6706) | NSE Cash/F&O (Member ID: 90177) | DP registration No: IN-DP-418-2019 | CDSL DP No.: 12088600 | NSDL DP No. IN304300 | AMFI Registration No.: ARN – 163403 | AMFI Registration No.: ARN – 163403 | Research Analyst Regn: INH000010043.

Compliance Officer: Mr. Saksham Kaushik (For Broking/DP/Research) email @ compliance\_sec@bajajbroking.in| Contact No.: 020-4857 4486 |

Disclaimers & Disclosures- SEBI Research Analysts Regulations, 2014

Investments in the securities market are subject to market risk, read all related documents carefully before investing.

Kindly refer to <https://www.bajajbroking.in/disclaimer> for detailed disclaimer and risk factors.

There were no instances of non-compliance by BFSL on any matter related to the capital markets, resulting in significant and material disciplinary action during the last 3 years. The information/opinion in this report are as on date and there can be no assurance that future results or events will be consistent with this information/opinion. This report is subject to change without any notice. This report and information are strictly confidential and is being furnished to you solely for your information and may not be altered in any way, transmitted to, copied or distributed, in part or in whole to any other person or to media or reproduced in any form without prior written consent of BFSL. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any jurisdiction including but not limited to USA and Canada, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject BFSL and associates / group companies to any registration or licensing requirements within such jurisdiction.

BFSL, its directors, officers, agents, representative, associates / group companies shall not be in any way responsible for any loss or damage (direct, indirect, special or consequential) that may arise to any person from any inadvertent error, use of this report/information contained in this report. The report is based on information obtained in good faith from public sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness is guaranteed. This should not be construed as invitation or solicitation to do business with BFSL.

Our proprietary trading and investment businesses may make investment decisions that are inconsistent with the recommendations expressed herein. Past performance is not necessarily a guide to future performance.

The disclosures of interest statements incorporated in this report are provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. BFSL offers its research services to clients as well as our prospects, though disseminated, to all customers simultaneously, not all customers may receive this report at the same time. BFSL will not treat recipients as customers by virtue of their receiving this report.

BFSL and its associates, officer, directors, and employees, research analyst (including relatives) worldwide may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company(ies), mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company/company(ies) discussed herein or act as advisor or lender/borrower to such company(ies) or have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of research report or at the time of public appearance.

BFSL or its associates may have received compensation from the subject company in the past 12 months in respect of managing/co-managed public offering of securities, for investment banking or merchant banking or brokerage services from the subject company in the past 12 months. BFSL or its associates may have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 months. BFSL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report.

Research analyst or his/her relative or BFSL's associates may have financial interest in the subject company. BFSL, its associates, research analyst and his/her relative may have other potential/material conflict of interest with respect to any recommendation and related information and opinions at the time of publication of research report or at the time of public appearance.

Research analyst has served as an officer, director or employee of subject Company: No | Bajaj Broking has financial interest in the subject companies: No | Bajaj Broking's Associates may have actual / beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of research report. Research analyst or his/her relative has actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of research report: No | Bajaj Broking has actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of research report: No | Subject company may have been client during twelve months preceding the date of distribution of the research report.

A graph of daily closing prices of the securities is also available at [www.nseindia.com](http://www.nseindia.com). Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors."

**For more queries reach out to :** Name - Bajaj Broking Research Team | Email Id - researchdesk@bajajbroking.in

<b>Research Analysts :</b>	<b>Sumit Singhania</b> (Research Head)	<b>Pradeep Kasat</b> (Sr VP Technical Analysis)	<b>Anand Shendge</b> (DVP Derivative Analyst)	<b>Pabitra Mukherjee</b> (DVP Technical Analyst)
	<b>Vikas Vyas</b> (Derivative Analyst)	<b>Raunaq Murarka</b> (Derivatives Analyst)	<b>Nisarg Shah</b> (Fundamental Analyst)	<b>Shashwat Singh</b> (Fundamental Analyst)
	<b>Pushkar Shinde</b> (Fundamental Research)			