ROLLOVER ANALYSIS

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ROLLOVER ANALYSIS

VOLATILE JUNE SERIES ENDS MARGINALLY LOWER ; STOCKS FUTURES OPEN INTEREST AT ALL TIME HIGH

- Nifty witnessed a roller coaster ride during the June series. The series began with the Nifty correcting during the first two weeks of the June series to touch a low of 23070. A sharp recovery then followed which saw the Nifty gaining about 1200 points to touch a high of 24262. Nifty then traded in a narrow range in the last week of the June series between the 23780 and 24262 levels. It closed the June series with a modest loss of 0.2%. Bank Nifty massively outperformed as it gained 4.45% during the June series.

- In the stock futures segment, the July series has begun with an all-time high open interest of 1,683 crore shares, compared with 1,600 crore shares in the previous series, indicating a build up of fresh positions.

- The July series has started with higher Nifty futures open interest at 1.94 crore shares, versus 1.54 crore shares in the previous series. This rise in open interest, along with a 0.2% fall in Nifty, indicates a tug of war between bulls and bears.

- In Bank Nifty, the new series has started with lower open interest of 23.52 lakh shares, compared with 25.28 lakh shares in the previous series. The fall in open interest combined with the rise in the price of Bank Nifty indicates short covering.

- Rollover in Nifty Futures to the July series stood higher at 80%, as against the average of 73% seen over the last three series. Bank Nifty futures rollover was however lower at 77%, as against the last three series average of 80%.

- Among Nifty options, the highest open interest on the call side is concentrated at the 24,000 strike with 1,10,659 contracts, followed by the 25,000 strike with 97,489 contracts. On the put side, the highest open interest is seen at the 24,000 strike with 103,241 contracts, followed by the 23,000 strike with 60,659 contracts.

- FIIs' long-to-short ratio in index futures at the start of the July series declined to 0.12 from 0.2 in the previous series. This indicates that 90% of their index futures positions remain on the short side, reflecting a continued bearish bias. At the same time, this low ratio reflects an oversold positioning, suggesting possibility of a short covering by them in the coming days, which augurs well for the markets.

ROLLOVER ANALYSIS

USE ANY CORRECTIONS TO ACCUMULATE LONG POSITIONS WITH SL OF 23500

IMMEDIATE RESISTANCE IS SEEN IN THE VICINITY OF 24000-24200 LEVELS, FOLLOWED BY 24500

Short covering in the Bank Nifty Futures, an oversold level of FIIs' long to short ratio in the index futures segment, which in-turn suggests the potential for short covering in the coming days and aggressive Put writing at 23500 strikes indicates that downsides could be limited and Nifty could eventually move higher after some near term consolidation.

From a technical perspective, short term uptrend remains intact as Nifty is now consolidating in a narrow range after a 1200-point rally and is placed above the 20 and 50 day SMA. Some more consolidation is likely in the near term, before a resumption of the uptrend.

Given this setup, we recommend to buy on dips rather than sell on rallies. Immediate support is seen in the 23,800–23,500 zone, while resistance is placed around the 24,000–24,200 zone. Therefore, our advice is to accumulate longs on declines with SL of 23500 levels. On the higher side, any close above 24200 could trigger further short covering, potentially pushing Nifty toward 24400-24500 levels.

47% of F&O stocks recorded long build-up/short covering compared to 53% in the last series, indicating that market optimism is skewed toward only selected stocks.

BANK NIFTY – BIAS IMPROVING, BUT WATCH KEY RESISTANCE ZONE OF 58500-59000

Bank Nifty has witnessed a strong rally in the June series and is now correcting during last two days after finding resistance near the 58500 levels. The 58500-59000 zone is likely to act as a resistance where we have seen call writing. We expect the index to consolidate in the near term. Any close above 59000 level would result into short covering/long build up, which may push Bank Nifty towards next resistances of 60000-60500 levels. On the downside, the 56,500–57,000 zone is likely to act as immediate support. If this zone is breached, it may trigger fresh weakness and drag the index towards 55,000.

ROLLOVER ANALYSIS

EXPIRY SNAPSHOT			
	JUN-26	MAY-26	CHG %
NIFTY	23,865.75	23,913.70	-0.20
NIFTY FUT OI (Cr Shares)	1.94	1.54	25.93
NIFTY OPT OI (Shares)	31.00	29.38	5.48
NIFTY OI(Value Rs Cr)	7,86,140	7,39,625	6.29
NIFTY OI PCR	1.02	1.07	N.A.
BANKNIFTY	57,542.90	55,092.90	4.45
BANKNIFTY FUT OI(Lakh Shares)	23.52	25.28	-6.97
BANKNIFTY OI PCR	0.88	0.98	N.A.
TOTAL OI (Value Rs Cr)	16,19,707	15,44,778	4.85
STOCK FUT OI (Value Rs Cr)	5,29,611	5,19,436	1.96
STOCK FUT OI (Cr Shares)	1,683	1,600	5.19

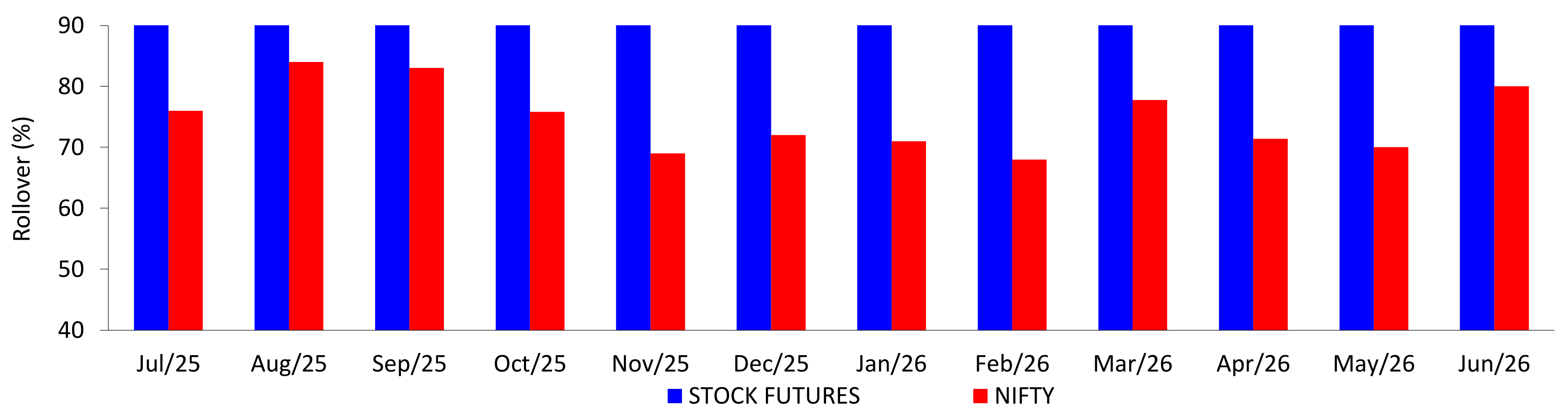
ROLLOVER ANALYSIS

STOCKS WITH HIGHEST OPEN INTEREST SINCE 2020			
	JULY STARTING (OI IN LAKHS)	HIGHEST OI SINCE 2020 (IN LAKHS)	CHG %
BANKINDIA	919	676	36
DALBHARAT	45	42	7
HAVELLS	111	103	7
IEX	817	754	8
INDIANB	153	112	37
INFY	1258	930	35
IRFC	917	770	19
KALYANKJIL	414	350	18
KPITTECH	82	81	1
LICI	222	105	112
NAUKRI	176	153	15
NBCC	1149	963	19

STOCKS WITH HIGHEST OPEN INTEREST SINCE 2020			
	JULY STARTING (OI IN LAKHS)	HIGHEST OI SINCE 2020 (IN LAKHS)	CHG %
NMDC	3577	3523	2
NTPC	1299	1295	0
PERSISTENT	58	54	7
SBICARD	271	260	4
SIEMENS	38	35	8
SUPREMEIND	25	23	11
TCS	503	410	23
TRENT	101	85	18
TVSMOTOR	135	107	26
VBL	574	507	13
WIPRO	3493	2935	19
YESBANK	13786	12354	12

ROLLOVER ANALYSIS

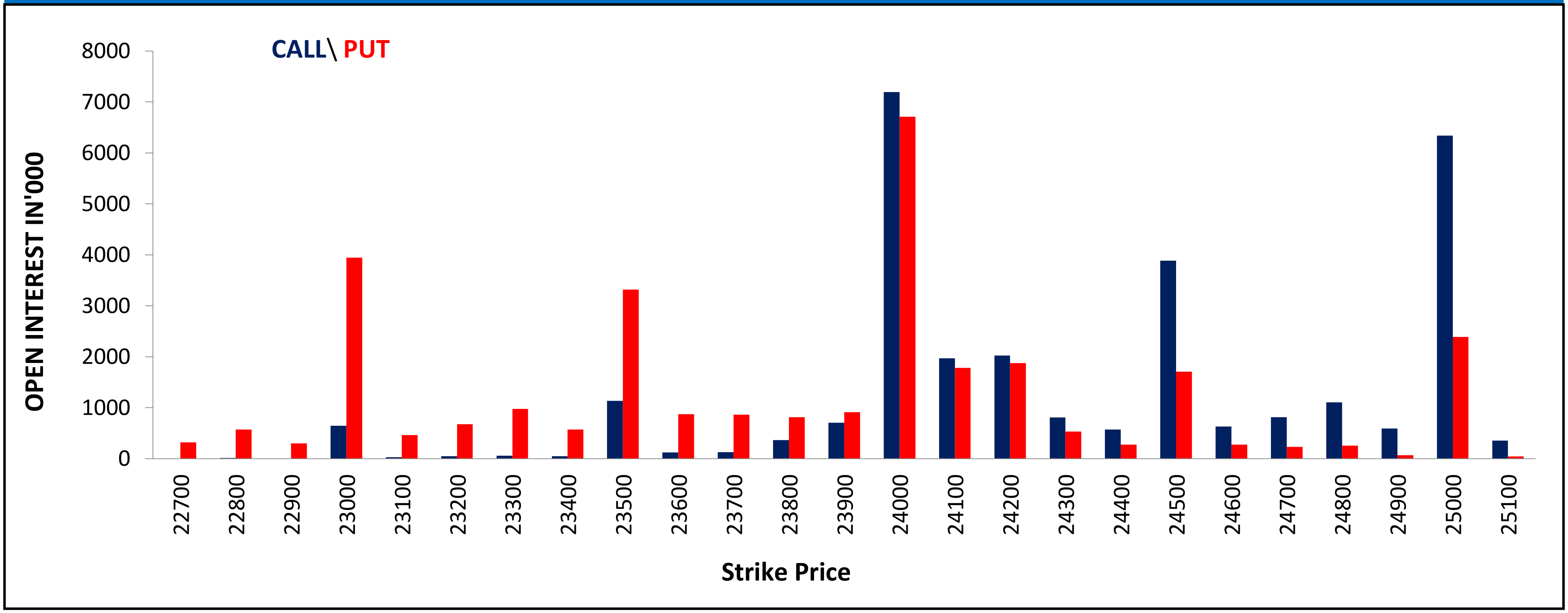
NIFTY & STOCK FUTURES ROLLOVER(%)



DATE	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26
STOCK FUTURES(%)	94	95	95	95	95	95	94	93	93	95	94	94
NIFTY(%)	76	84	83	76	69	72	71	68	78	71	70	80
BANKNIFTY(%)*	78	81	78	80	70	77	71	74	86	79	75	77

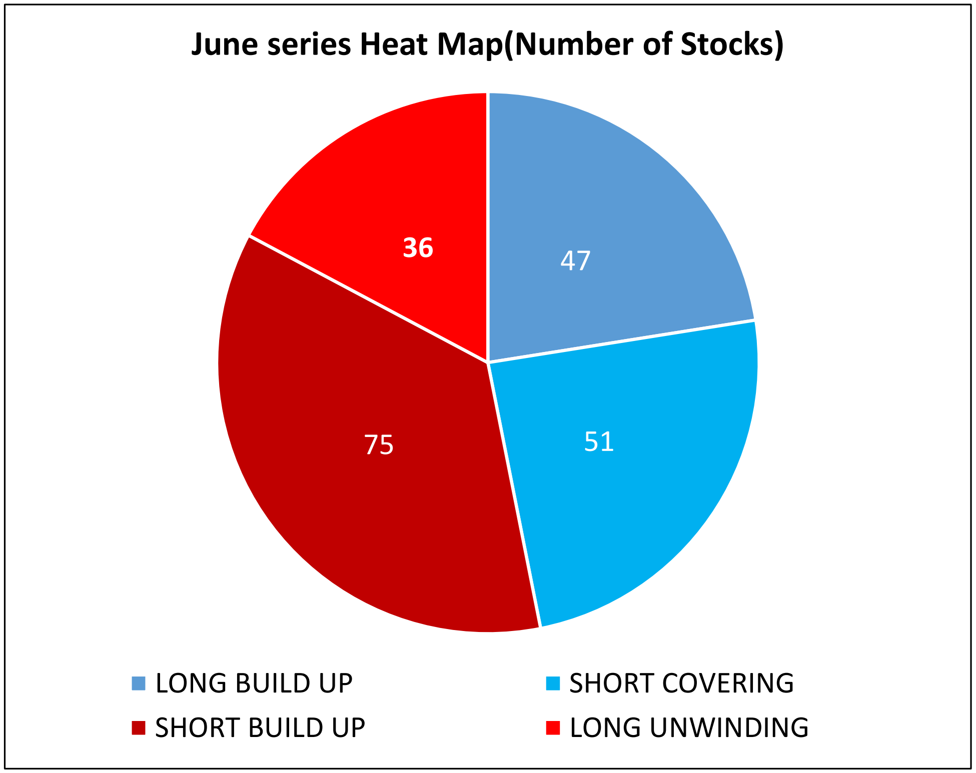
ROLLOVER ANALYSIS

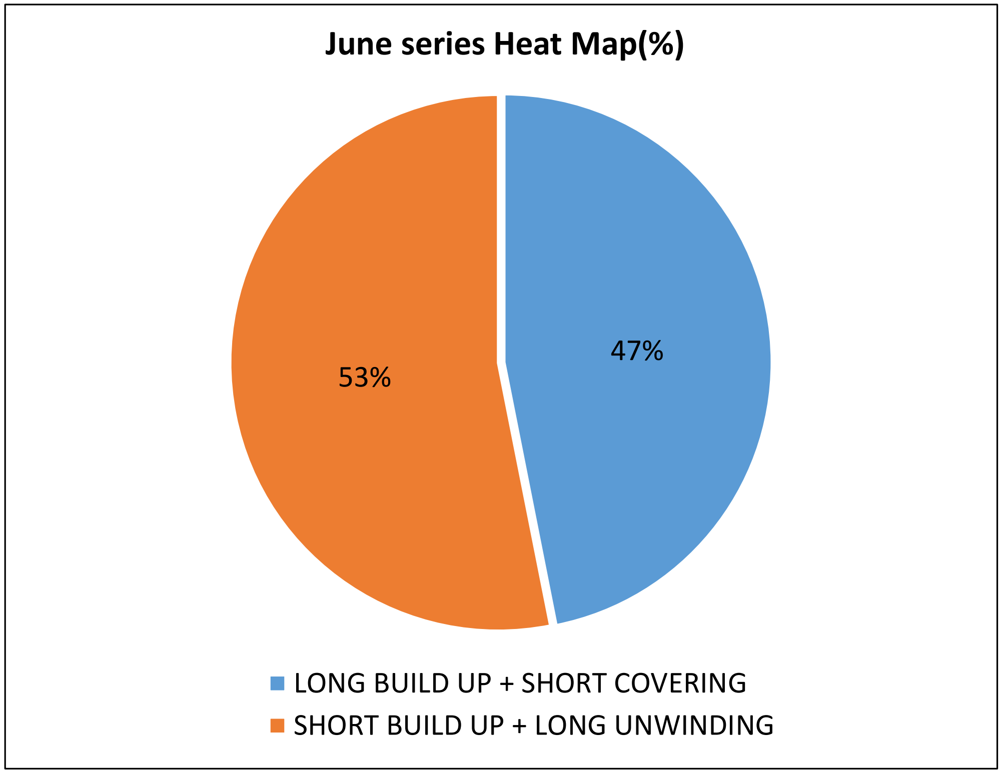
NIFTY OPTION (28-JULY) OPEN INTEREST DISTRIBUTION



ROLLOVER ANALYSIS

47% Of The F&O Stocks witnessed Long Build Up + Short Covering, suggesting Stock Specific Positive bias for the July Series





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ROLLOVER ANALYSIS

SECTOR WISE ROLLOVER (%)

SECTOR	30- JUN	26- MAY	3M AVERAGE
Automobile	90	92	92
Banking	92	93	93
Capital_Goods	92	91	92
Cement	95	92	93
Chemicals	91	92	93
Finance	93	91	92
FMCG	90	93	93
Infrastructure	87	90	90
Metals	93	93	91
New_Age	94	92	88
Oil_Gas	92	90	87
Pharma	90	91	92
Power	93	93	91
Realty	93	94	94
Technology	89	90	90
Telecom	87	94	95
Textile	93	90	91

ROLLOVER ANALYSIS

SERIES TO SERIES (NO OF SHARES)

LONG BUILDUP

COMPANY	OI CHANGE (%)	PRICE CHANGE (%)	JULY ROLLOVER COST(%)	JUNE ROLLOVER COST(%)
NAM-INDIA	96	6	5	-4
BDL	69	3	-20	-4
TVSMOTOR	41	0	10	5
KEI	38	2	-14	6
BHARATFORG	37	11	-8	9
NUVAMA	37	19	-13	7
OFSS	30	9	7	-10
COFORGE	29	3	-22	1
PETRONET	28	0	9	6
CUMMINSIND	27	4	0	8

SERIES TO SERIES (NO OF SHARES)

SHORT BUILDUP

COMPANY	OI CHANGE (%)	PRICE CHANGE (%)	JULY ROLLOVER COST(%)	JUNE ROLLOVER COST(%)
PERSISTENT	71	-15	6	1
IRFC	64	-9	9	-7
VEDL	60	-19	9	7
HINDALCO	54	-13	4	10
HEROMOTOCO	54	-4	-11	6
COCHINSHIP	50	-1	-40	6
DIVISLAB	50	-3	5	7
MUTHOOTFIN	49	-10	8	2
CANBK	47	-6	10	9
BANKINDIA	47	-3	11	6

ROLLOVER ANALYSIS

SERIES TO SERIES (NO OF SHARES)				
LONG UNWINDING				
COMPANY	**OI CHANGE (%)**	**PRICE CHANGE (%)**	**JULY ROLLOVER COST(%)**	**JUNE ROLLOVER COST(%)**
JUBLFOOD	-43	-3	7	1
BHEL	-41	-1	11	6
RVNL	-29	-9	8	-13
PATANJALI	-29	-12	3	4
HDFCLIFE	-28	-7	9	2
GODFRYPHLP	-27	-5	8	6
ASIANPAINT	-21	0	9	0
PIIND	-18	-10	9	-11
HDFCAMC	-14	-3	7	6
NESTLEIND	-13	-2	0	6

SERIES TO SERIES (NO OF SHARES)				
SHORT COVERING				
COMPANY	**OI CHANGE (%)**	**PRICE CHANGE (%)**	**JULY ROLLOVER COST(%)**	**JUNE ROLLOVER COST(%)**
HYUNDAI	-52	1	6	7
PREMIERENE	-32	3	8	8
ABCAPITAL	-32	8	6	5
AUROPHARMA	-32	8	11	9
AMBER	-32	3	7	9
MANKIND	-28	5	5	7
BOSCHLTD	-26	11	10	7
LUPIN	-26	7	0	6
RBLBANK	-26	7	8	9
DMART	-24	7	2	8

ROLLOVER ANALYSIS

PRICE GAINERS & LOSERS OF JUNE SERIES (%)			
TOP GAINERS			
COMPANY	PRICE 30 JUNE	PRICE 26 MAY	% CHANGE
INDIGO	5368	4481	20
NUVAMA	1806	1513	19
NYKAA	311	266	17
GMRAIRPORT	112	96	16
TRENT	3283	2826	16
PGEL	533	467	14
CHOLAFIN	1790	1567	14
FEDERALBNK	330	290	14
MAXHEALTH	1129	994	14
IDFCFIRSTB	79	70	13

PRICE GAINERS & LOSERS OF JUNE SERIES (%)			
TOP LOSERS			
COMPANY	PRICE 30 JUNE	PRICE 26 MAY	% CHANGE
VEDL	281	345	-19
NATIONALUM	340	416	-18
ONGC	235	288	-18
HINDZINC	533	647	-18
WIPRO	170	204	-16
ASTRAL	1336	1579	-15
OIL	417	492	-15
PERSISTENT	4327	5106	-15
SAIL	173	204	-15
KPITTECH	672	785	-14

ROLLOVER ANALYSIS

HIGHEST ROLLOVER STOCKS (%)

	30 JUNE			26 MAY		
SYMBOL	OPENING OPEN INTEREST	ROLL OVER (%)	ROLL COST %	OPENING OPEN INTEREST	ROLL OVER (%)	ROLL COST %
CROMPTON	51369950	98	-5	53836500	97	5
SAIL	178642300	98	11	170826200	97	9
JSWSTEEL	44633700	98	1	44155800	91	6
DALBHARAT	4533425	98	8	3524625	83	5
GODREJCP	11420000	98	11	12049000	92	5
PAGEIND	273140	98	4	278895	94	2
UNOMINDA	5132600	98	6	4383500	96	6
TVSMOTOR	13451725	98	10	9531900	94	5
LODHA	12438750	97	10	12373150	98	6
DABUR	27536250	97	-7	22542500	97	7

LOWEST ROLLOVER STOCKS (%)

	30 JUNE			26 MAY		
SYMBOL	OPENING OPEN INTEREST	ROLL OVER (%)	ROLL COST %	OPENING OPEN INTEREST	ROLL OVER (%)	ROLL COST %
JUBLFOOD	18862500	60	7	33130000	91	1
INDIGO	7377300	63	6	7481850	84	6
ALKEM	1228250	71	7	1231125	98	8
COFORGE	19603250	71	-22	15218825	82	1
BHEL	72200625	72	11	121831500	92	6
INDUSTOWER	91247500	73	10	91553500	94	9
HYUNDAI	5222525	75	6	10848475	96	7
TECHM	22096200	76	-6	18333600	93	-5
MPHASIS	4710750	77	10	4254250	86	10
NHPC	109226200	79	-23	120831950	96	-2

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