

# ✦ Index Research Report

## NIFTY 50 & BANKNIFTY

### Weekly Overview

For 23rd June to 27th June 2025


-Prepared by

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## **CONTENT**

<b>Sr. No</b>	<b>Topic</b>	<b>Page</b>
1	Nifty 50 Research Report	1 to 4
2	Banknifty Research Report	5 to 8
3	Gift Nifty & Global Index	9 to 10
4	FII & DII Activity Data	11
5	Domestic & Global Key Points / Outlook	12 To 13
6	Standard Disclaimer & Disclosures	14 to 15

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### ◇ Nifty 50 Research Report

NIFTY 50	
52 Week	
High	26277.35
Low	21743.65

YTD %	6.21%
Monthly %	1.74%
Week %	1.59%

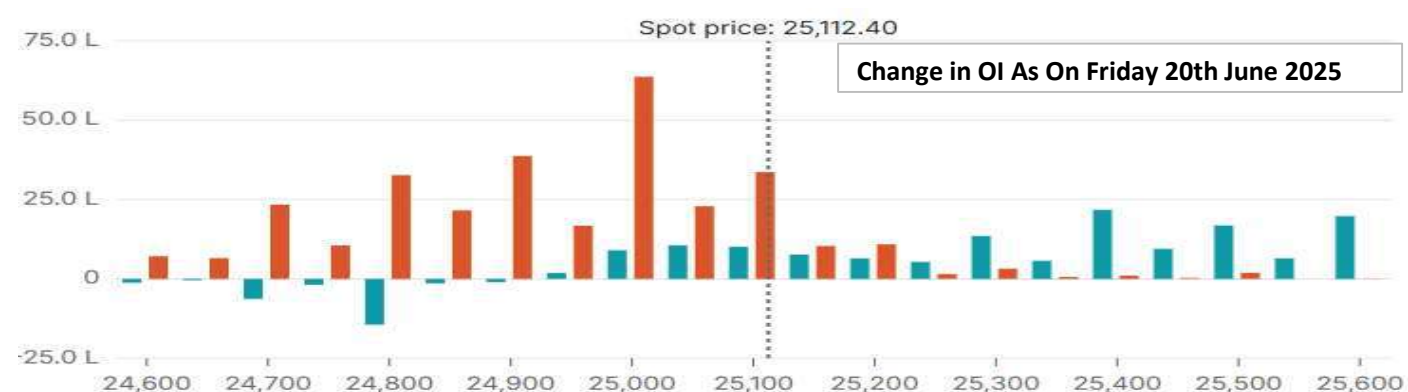
### Next Week Nifty Bank Outlook (23 June to 27 June 2025)

- i) **Resistance Levels:** Likely at 25300, 25500, 25800
- ii) **Support Zone:** Likely near 25000, 24800, 24500
- iii) **Bias:** Neutral to Bullish bias with caution. Admst Iserale - Iran war escalation, with US intervention, High Uncertainty is expected. Index Likely to consolidate, within a range bound at Higher Level if 25000 Is sustained. **High Uncertain Swing expected.**

20-06-2025	Previous Close	Open	High	Low	Close
Spot	24793.25	24787.65	25136.20	24783.65	25112.40
Future	24803.10	24825.00	25137.00	24806.50	25096.50

### Possible Swing Next Week

High	25500
Mid	25000
Low	24500



Total Call OI	1420.88L	Call OI change	337.53L	Nifty	25112.4	1.29%
Total Put OI	1610.40L	Put OI change	615.00L		PCR	1.1134

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## Nifty 50 Technical Overview



Technical Indicators Overview (Daily)		
Name	Value	Action
RSI(14)	58.396	Buy
STOCH(9,6)	97.665	Overbought
STOCHRSI(14)	65.424	Buy
MACD(12,26)	148.43	Buy
ADX(14)	19.907	Neutral
Williams %R	-0.95	Overbought
CCI(14)	67.3066	Buy
ATR(14)	244.7288	Less Volatility
Highs/Lows(14)	89.0293	Buy
Ultimate Oscillator	52.937	Buy
ROC	1.461	Buy
Bull/Bear Power(13)	130.6156	Buy

Weekly	
Value	Action
60.548	Buy
97.907	Overbought
92.348	Overbought
271.21	Buy
26.993	Buy
-0.95	Overbought
96.7478	Buy
712.3712	Less Volatility
666.4509	Buy
60.97	Buy
11.968	Buy
1125.4636	Buy

Moving Average Data Table (Daily)					Weekly			
Name	Simple		Exponential		Simple		Exponential	
MA5	24896.60	Buy	24929.72	Buy	24880.66	Buy	24831.26	Buy
MA10	24943.87	Buy	24892.30	Buy	24566.88	Buy	24477.98	Buy
MA20	24861.80	Buy	24842.11	Buy	23731.55	Buy	24194.77	Buy
MA50	24471.29	Buy	24466.15	Buy	24149.74	Buy	23665.40	Buy
MA100	23725.76	Buy	24196.61	Buy	22717.92	Buy	22633.59	Buy
MA200	24077.75	Buy	23821.15	Buy	20137.66	Buy	20311.31	Buy

Summary	
Daily	Strong Buy
Weekly	Strong Buy

Moving Average	
Buy (12)	Sell (0)
Buy (12)	Sell (0)

Technical Indicators	
Buy (8)	Sell (0)
Buy (8)	Sell (0)

Pivot Points Daily							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	24612.96	24676.18	24734.71	24797.93	24856.46	24919.68	24978.21
Fibonacci	24676.18	24722.69	24751.42	24797.93	24844.44	24873.17	24919.68

Pivot Points Weekly							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	23637.54	24055.27	24386.94	24804.67	25136.34	25554.07	25885.74
Fibonacci	24055.27	24341.54	24518.4	24804.67	25090.94	25267.8	25554.07

The Nifty 50 closed at 25,112.40, finishing above both the Daily and Weekly Pivot Points, signaling neutral to bullish sentiment. The index ended near the Weekly R1 (Classic) resistance level at 25,136, further reinforcing this view. Nifty has immediate resistance levels placed at 25200 & 25300. Bearish bias may emerge if break below 25000 important support levels, with increased probability of testing lower support zones. Strong Buy Signal on Daily & Weekly Technical indicators.

However if the Israel-Iran conflict escalates with US Bombing on Iran can increase the uncertainty, profit booking may intensify from higher levels and short positions could increase if any adverse retaliation comes from Iran side. High caution is advised due to potential market volatility and uncertain swings.



### Overall Outlook

**Current Outlook:** Nifty oscillating between 24500 and 25200, Though technical indicators are giving a mild bullish view, I have a mixed outlook combining global/domestic cues & technical cues. Index needs to give a proper breakout either above 25200-25300 or breakdown below 24500 for better Trend confirmation.

### Next Week Forecast & Setup:

- 🔗 **Neutral to Bullish Bias with Caution:** If Nifty breaks above critical resistance of 25200 then it can chase for 25300-25500 & above with the Risk Of Bear Trap (Likely a Consolidation within range).
- ⚠️ **Caution:** Rejection & breakdown below 25000 with a bearish sentiment could trigger further correction. Possible re-test of 24800-24500 zone is expected.

**Global Cues:** Mix global markets cues, traders should monitor international developments closely. Specially Any development upon Israel-Iran war (significant for Global trade route), Oil Prices, US- China/EU/India Trade talks.

**Domestic Factors:** All domestic parameters are in positives except for Profit Booking at Higher Level.

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## Index Snapshot

20-06-2025

### Daily Top Gainers

Company	Current	% Gain
Jio Financial	294.25	3.57
Bharti Airtel	1,936.70	3.18
Trent	5,897.50	3.04
M&M	3,184.40	2.9
Bharat Elec	408.25	2.43

### Daily Top Losers

Company	Current	% Loss
Bajaj Auto	8,371.00	-1.47
Hero Motocorp	4,338.50	-1.04
Maruti Suzuki	12,791.00	-0.12
Dr Reddys Labs	1325.3	-0.06

### Weekly Top Gainers

Company	Current	% Gain
M&M	3,184.40	5.93
Trent	5,897.50	5.50
Bharti Airtel	1,936.70	5.23
Eicher Motors	5,525.00	3.87
Bharat Elec	408.25	3.56

### Weekly Top Losers

Company	Current	% Loss
Tata Motors	676.20	-5.03
Adani Ports	1,349.30	-3.96
Bajaj Finance	905.00	-3.01
Dr Reddys Labs	1325.3	-2.73
Adani Enterpris	2448.4	-2.37

## Index Constituents

### Top constituents by weightage

Rank	Sector	Weightage
1	Financial Services	37.60%
2	Information Technology	11.26%
3	Oil, Gas & Consumable Fuels	10.24%
4	Automobile and Auto Components	7.15%
5	Fast Moving Consumer Goods	6.75%
6	Telecommunication	4.45%
7	Construction	3.85%
8	Healthcare	3.65%
9	Metals & Mining	3.44%
10	Consumer Services	2.60%
11	Power	2.59%
12	Consumer Durables	2.22%
13	Construction Materials	2.04%
14	Capital Goods	1.23%
15	Services	0.94%

### Top constituents by weightage

Company's Name	Weight(%)
HDFC Bank Ltd.	13.21
ICICI Bank Ltd.	9.11
Reliance Industries Ltd	8.60
Infosys Ltd	5.02
Bharti Airtel Ltd	4.45
ITC Ltd.	3.48
Larsen & Toubro Ltd.	3.85
Tata Consultancy Services Ltd.	3.16
Axis Bank Ltd	3.04
Kotak Mahindra Bank Ltd.	2.79

\* This date is of 30 May 2025 From NSE Indexogram

### Key Takeaway:

This appears to reflect a significant weighting toward banking and financial services (e.g., HDFC Bank, ICICI Bank, Kotak Mahindra Bank, Axis Bank), alongside major players in technology (Infosys, Tata Consultancy Services), telecom (Bharti Airtel), and diversified conglomerates (Reliance Industries).

◇ **Bank Nifty Research Report**

Banknifty SnapShot	
52 Week	
High	57049.5
Low	47702.9

YTD %	10.60%
Monthly %	2.51%
Week %	1.31%

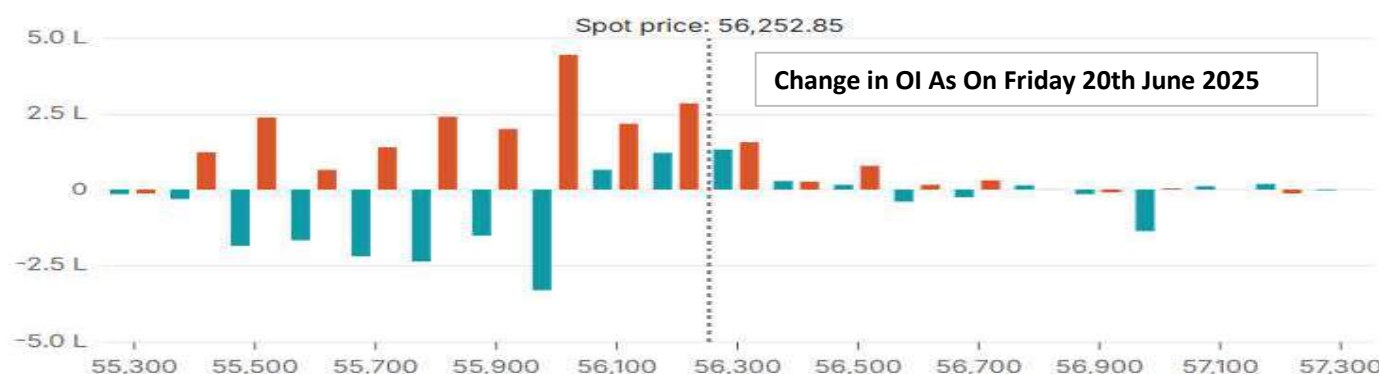
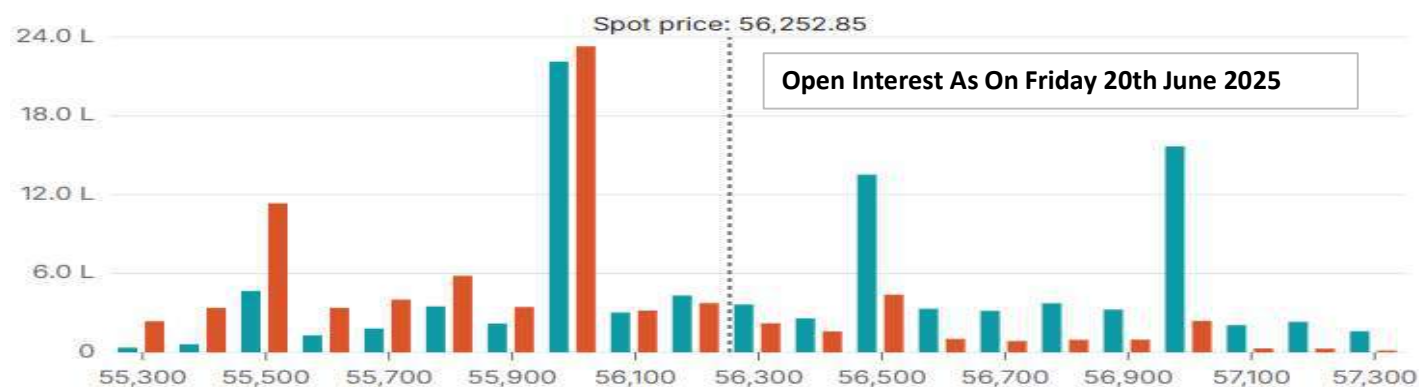
**Next Week Nifty Bank Outlook (23 June to 27 June 2025)**

- i) **Resistance Levels:** Likely around 56500-56800-57000-57200.
- ii) **Support Zone:** Likely near 56000-55800-55500-55300.
- iii) **Bias:** Neutral to Bullish bias with caution. Admist Iserale - Iran war escalation with US intervention, High Uncertainty is expected. Index Likely to consolidate, within a range bound at Higher Level if 56000 Is sustained. **High Uncertain Swing expected.**

20-06-2025	Previous Close	Open	High	Low	Close
Spot	55577.45	55566.70	56328.20	55566.40	56252.85
Future	55655.00	55680.00	56340.00	55651.20	56292.80

**Possible Swing Next Week**

High	57000
Mid	56000
Low	55500



Total Call OI	248.22L	Call OI change	-27.84L	Nifty Bank	56252.85	1.22%
Total Put OI	215.20L	Put OI change	34.32L		PCR	0.867

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## Bank Nifty Technical Overview



Technical Indicators Overview (Daily)		
Name	Value	Action
RSI(14)	57.774	Buy
STOCH(9,6)	97.372	Overbought
STOCHRSI(14)	38.127	Sell
MACD(12,26)	300.64	Buy
ADX(14)	30.305	Neutral
Williams %R	-1.693	Overbought
CCI(14)	8.1727	Neutral
ATR(14)	587.6253	Less Volatility
Highs/Lows(14)	0	Neutral
Ultimate Oscillator	52.484	Buy
ROC	0.625	Buy
Bull/Bear Power(13)	71.1512	Buy

Weekly	
Value	Action
64.33	Buy
97.366	Overbought
77.261	Overbought
1365.79	Buy
34.782	Buy
-1.693	Overbought
85.7433	Buy
1724.3814	High Volatility
1622.6911	Buy
60.826	Buy
17.046	Buy
3076.128	Buy

Moving Average Data Table (Daily)					Weekly			
Name	Simple		Exponential		Simple		Exponential	
MA5	55863.62	Buy	55962.21	Buy	55901.31	Buy	55808.23	Buy
MA10	56085.65	Buy	55919.91	Buy	55252.63	Buy	54755.68	Buy
MA20	55900.67	Buy	55815.22	Buy	52516.59	Buy	53601.37	Buy
MA50	55001.58	Buy	54665.87	Buy	51769.09	Buy	51596.06	Buy
MA100	52260.95	Buy	53461.45	Buy	49204.15	Buy	49174.21	Buy
MA200	51894.7	Buy	51999.61	Buy	44195.38	Buy	44664.65	Buy

Summary	
Daily	Strong Buy
Weekly	Strong Buy

Moving Average	
Buy (12)	Sell (0)
Buy (12)	Sell (0)

Technical Indicators	
Buy (5)	Sell (1)
Buy (8)	Sell (0)

Pivot Points Daily							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	54953.61	55224.18	55400.81	55671.38	55848.01	56118.58	56295.21
Fibonacci	55224.18	55395.01	55500.55	55671.38	55842.21	55947.75	56118.58

Pivot Points Weekly							
Name	S3	S2	S1	Pivot Points	R1	R2	R3
Classic	52867.74	54008.52	54767.94	55908.72	56668.14	57808.92	58568.34
Fibonacci	54008.52	54734.40	55182.84	55908.72	56634.60	57083.04	57808.92

**Momentum is Bullish with Caution:** Overall Technical analysis indicates buy view but caution if 56000 Support is broken then it can fall down using next support at 55500 & below levels. Currently Index is trading above daily & Weekly Pivots (Fib/Classic) indicating a bullish trend. Although we have a mixed outlook combining global/domestic cues & technical cues. If the Israel-Iran conflicts with US Intervention escalates more, then profit booking may intensify from higher levels, and short positions could increase. High caution is advised due to potential market volatility and uncertain swings.

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### Overall Outlook

**Current outlook:** Over the past week, the index exhibited mixed momentum, with intermittent profit booking and buying interest across key sectors. Despite this, the broader structure remains intact with the potential for further upside. But I have a mixed outlook combining global/domestic & technical cues.

#### Next Week Forecast & Setup:

- 🔗 **Neutral to slightly Bullish Bias with caution:** If Banknifty chases 56500 resistance & gives a proper breakout then it can further rally for 56800-57000 next resistance levels.
- ⚠️ **Bearish Caution:** Breakdown below 56000 zone with a bearish signal could trigger a further pullback. Possible re-test of 55500-55000 support (if extreme sell off take place).

**Global Cues:** Mix global markets cues, traders should monitor international developments closely. Specially Any development upon Israle-Iran war(significant for Global trade route), Oil Prices, US- China/EU/India Trade talks.

**Domestic Factors:** All domestic parameters are in positives except for Profit Boking at Higer Level.

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Page: 7

### Index Snapshot

20-06-2025

Daily Top Gainers		
Company	Current	% Gain
Canara Bank	107.22	2.22
Federal Bank	207.51	1.76
HDFC Bank	1,964.70	1.52
SBI	796.15	1.41
ICICI Bank	1,427.10	1.12

Daily Top Losers		
Company	Current	% Loss

Weekly Top Gainers		
Company	Current	% Gain
AU Small Financ	795.35	3.48
Kotak Mahindra	2,169.80	2.96
IndusInd Bank	840.25	2.86
HDFC Bank	1,964.70	2.46
Axis Bank	1,220.70	1.24

Weekly Top Losers		
Company	Current	% Loss
Canara Bank	107.22	-3.8
PNB	103.04	-3.35
Bank of Baroda	234.15	-2.12
IDFC First Bank	70.19	-0.35

### Index Constituents

Top constituents by weightage	
Company's Name	Weight(%)
HDFC Bank Ltd.	27.82
ICICI Bank Ltd.	25.18
Axis Bank Ltd.	8.40
State Bank of India	8.29
Kotak Mahindra Bank Ltd.	7.54
IndusInd Bank Ltd	4.01
Federal Bank Ltd.	3.69
Bank of Baroda	3.44
IDFC First Bank Ltd	3.14
AU Small Finance Bank Ltd.	2.90

\* This date is of 30 May 2025 From NSE Indexogram

### Key Takeaway:

This appears to reflect a significant weighting toward Hdfc Bank followed by ICICI Bank, Axis Bank, SBI And Kotak Bank, Followed by IndusInd & Federal Bank are the Top main constituents as per Weightages

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Bidyut Biswas

SEBI Registered Research Analyst

Sunday 22 June 2025



### Gift Nifty

Gift Nifty	0.43% (107.00)
	25,022.00
Last Updated at 21st June, 2025, 02:45 PM	

YTD %	4.80%
Monthly %	1.00%
Week %	1.31%

### Next Week Gift Nifty Outlook (23 June to 27 June 2025)

- i) **Resistance Levels:** Likely around 25200-25500-25800  
ii) **Support Zone:** Around 25000-24800-24500  
iii) **Bias:** Netural to Bullish bias with caution.
- Based on high short term uncertainty admist Iserale- Iran war acceleration.

Based

21-06-2025	Previous Close	Open	High	Low	Close
Spot	25,129.00	24,780.00	25,159.50	24,775.00	25,022.00

### Gift Nifty Technical Overview

#### Moving Average Data Table (Daily)

Name	Simple		Exponential	
MA20	24,926.50	Buy	24,898.90	Buy
MA50	24,701.40	Buy	24,600.50	Buy
MA100	23,834.80	Buy	24,251.70	Buy
MA200	24,052.20	Buy	24,941.20	Buy

#### Possible Swing Next Week

High	25500
Mid	24500
Low	24000

#### Pivot Points Daily

Name	Resistance 3	Resistance 2	Resistance 1	Pivot Point	Support 1	Support 2	Support 3
Classic	25577.50	25368.00	25195.00	24985.50	24812.50	24603.00	24430.00
Fibonacci	25368.00	25221.88	25131.62	24985.50	24839.38	24749.12	24603.00



## International Indices

### International Indices live

Index	Last Price	Change ( in %)
Dow 30	42,206.80	+35.16 (+0.08%)
S&P 500	5,967.84	-13.03 (-0.22%)
Nasdaq Composite	19,447.40	-98.86 (-0.51%)
FTSE 100	8,774.65	-17.15 (-0.20%)
CAC 40	7,589.66	+36.21 (+0.48%)
DAX	23,350.60	+293.17 (+1.27%)
Nikkei 225	38,403.20	-85.11 (-0.22%)
Hang Seng	23,530.50	+292.74 (+1.26%)
Shanghai Composite	3,359.90	-2.21 (-0.07%)
NSE Nifty	25,112.40	+319.15 (+1.29%)
BSE Sensex	62,408.20	+1,046.30 (+1.29%)
STI	3,883.43	-10.75 (-0.28%)
Kospi	3,021.84	+44.10 (+1.48%)

## Overall Outlook

On 21st June 2025, at 2:45 Am; GIFT Nifty closed 25022 with a decline of 107 Points by 0.43% down. Gift Nifty has sustained a Breaout above resistance 25000. Gift Nifty is cautiously optimistic if sustain above 25,000. Support at 24,800 remains critical in the event of a sell-off. Watch for confirmation of breakout above 25,200-25300 to validate continued upside.

Based on the above chart Friday Index has broken down below the Bull Trend Line and support of 25100. However, a sharp recovery was seen from previous day's close. Gifty Nifty has Support of 20/50 EMA.  
High Caution is Recommend for uncertain swing due to global trade tariffs and amid war tension in the middle east can impact the Oil Prices Globally. Fear of Raise in Oil Price could lead to Increase in Inflation.  
Keep an eye on Monday Morning, how the Asian market opens & how gift nifty price moves to get more accurate understanding .

**Global Cues:** Mix global markets ques, traders should monitor international developments closely. Specially Any development upon Israle-Iran war(significant for Global trade route), Oil Prices, US- China/EU/India Trade talks.

**Domestic Factors:** All domestic parameters are in positives except for Profit Boking at Higer Level.

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## FII & DII Activity

Date	Cash	Gross Purchase	Gross Sales	Net Purchase / Sales	Gross Purchase	Gross Sales	Net Purchase / Sales
Month till date		249,393.23	245,496.02	3,897.21	238,015.33	181,229.03	56,786.30
20-Jun-2025		52,411.51	44,470.81	7,940.70	24,208.65	27,258.53	-3,049.88
19-Jun-2025		12,011.23	11,076.61	934.62	11,132.90	10,526.93	605.97
18-Jun-2025		12,118.14	11,227.21	890.93	11,433.84	10,342.50	1,091.34
17-Jun-2025		13,581.10	12,098.33	1,482.77	19,427.32	11,220.13	8,207.19
16-Jun-2025		10,029.64	12,569.06	-2,539.42	14,147.65	8,366.69	5,780.96
13-Jun-2025		14,162.89	15,426.41	-1,263.52	13,487.57	10,446.13	3,041.44
12-Jun-2025		11,656.73	15,488.15	-3,831.42	21,386.26	11,992.41	9,393.85

F&O: Index	Gross Purchase	Gross Sales	Net Purchase / Sales	Gross Purchase	Gross Sales	Net Purchase / Sales
Month till date	56393.54	58606.04	-2212.5	22755219.14	22713925.68	41293.46
20-Jun-2025	6,422.39	6,304.64	117.75	1,193,815.89	1,216,181.51	-22,365.62
19-Jun-2025	3,302.42	2,876.57	425.85	3,344,454.10	3,314,278.26	30,175.84
18-Jun-2025	3,201.44	3,157.86	43.58	1,427,526.15	1,441,395.18	-13,869.03
17-Jun-2025	3,549.73	3,155.86	393.87	932,409.19	924,297.13	8,112.06
16-Jun-2025	3,766.57	3,346.19	420.38	999,765.17	1,006,328.80	-6,563.63
13-Jun-2025	3,733.55	4,509.68	-776.13	874,267.82	875,696.80	-1,428.98
12-Jun-2025	3,672.62	6,010.51	-2,337.89	3,738,169.88	3,746,632.25	-8,462.37

F&O: Stock	Gross Purchase	Gross Sales	Net Purchase / Sales	Gross Purchase	Gross Sales	Net Purchase / Sales
Month till date	292999.1	300544.17	-7545.07	1032083.92	1058744.88	-26660.96
20-Jun-2025	40563.05	36159.89	4403.16	114729.45	109090.84	5638.61
19-Jun-2025	18574.28	18159.71	414.57	81053.77	79443.91	1609.86
18-Jun-2025	16419.39	18199.80	-1780.41	78477.20	79039.50	-562.30
17-Jun-2025	15099.02	16439.63	-1340.61	72847.98	76097.84	-3249.86
16-Jun-2025	18974.17	15442.41	3531.76	77064.44	78386.33	-1321.89
13-Jun-2025	19809.56	22508.84	-2699.28	81113.71	81799.54	-685.83
12-Jun-2025	17682.67	23656.93	-5974.26	77639.99	82315.58	-4675.59



## Key Points

### Global Overview

Global markets today reflect a cautious equilibrium: inflation risks from oil remain under watch, geopolitical flashpoints add a premium to commodities, while equities show modest weakness but not panic. Central banks are diverging, and capital is shifting toward Europe and inflation-hedging sectors. Investor sentiment is subdued yet stable, with select safe-haven assets benefiting.

### United States

Consumer sentiment rebounded in June, with the University of Michigan index rising to 60.5 from a multi-month low—still subdued at ~20% below Dec 2024 peaks. U.S. stocks are range-bound, with analysts forecasting continued volatility and modest upside toward year-end, supported by strong earnings trends and potential rate cuts in late 2025

### Europe

**Europe is gaining investor attention, especially in defense and infrastructure sectors. Former Goldman Sachs commodities chief Jeff Currie highlights a global reallocation of capital away from U.S. tech into European bond & equity markets**

### Asia-Pacific

The Nikkei and Hong Kong's Hang Seng have diverged this year—Hang Seng leading YTD (+22.6%) and Nikkei down (~4%) The BOJ is taking a dovish stance, leading to yield stabilization in JGBs as global institutional flows adjust  
Rising oil prices are inflating regional petrol costs. Gold and energy stocks are up; travel and airline sectors are under pressure.

### Commodities

**Oil Prices: Brent crude surged ~20% in June, reaching ~\$77/bbl, driven by escalating Israel-Iran tensions. A move beyond \$80–100 would materially impact global inflation and growth**

**Gold:** Up nearly 30% YTD, breaking \$3,400/oz. The boom is momentum-led with caution signs as volatility falls.

### Market Sentiment

Analysts now forecast a "**Cautiously Bullish**" outlook through **mid-week**, markets are staying cautious .  
Risk aversion is visible—volatility elevated, safe-haven gold rising, energy & defense stocks favored, while airline and travel stocks lag .

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## Key Points

### Domestic Overview

**Growth appears robust**, with RBI's aggressive easing and low inflation offering support.

**Markets remain upbeat**, led by small/mid-caps and rate-sensitive sectors—but **yields and rupee** are at risk from commodity shocks.

**Watchlist:** oil/freight prices, global trade dynamics, and RBI's next moves—particularly if core inflation resurges.

### Economic Growth & Activity

**Q1 GDP (Jan–Mar):** Grew **7.4% YoY**, its strongest pace since early 2024, with GVA at **6.8%**, buoyed by construction, manufacturing, and rural demand

**Core industries:** Output slowed to a **nine-month low of +0.7% in May**, with declines in crude, gas, and power offset partially by steel and cement gains

### Inflation & Monetary Policy

**CPI inflation** fell to **2.8% in May**, marking the lowest in over 6 years; WPI ~0.85%

**RBI cuts:** repo rate slashed by 50 bps (to **5.5%**), CRR lowered 100 bps to **3%**, policy stance moved to “neutral”

**HSBC** forecasts ~2.5% average inflation over next six months, potentially enabling further easing

### Markets & Financials

**Bond yields:** 10-year yield trading around 6.25–6.45%, rising after RBI paused aggressive easing and liquidity injections.

**Rupee:** Slightly firm at ~₹86.58/\$, recovering from oil-fueled weakness; RBI likely to intervene if the rupee weakens further.

**Derivatives space:** RBI adding NBFCs and PDs as market makers to bring depth to rupee interest rate swaps.

#### Disclaimer:

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