

Indian equity markets delivered a powerfully constructive weekly expiry session on Tuesday, June 16, 2026, closing at the highest level of the entire post-war recovery cycle as the peace deal's macro tailwinds continued to ripple through asset classes in an orderly and sustained manner. The Nifty 50 closed at 23,989.15, up 135.25 points (+0.57%) from Monday's close of 23,853.90, while the Sensex settled at 76,808.48, up approximately 544 points, the highest Sensex close since early May. Bank Nifty gained 98.35 points (+0.17%), closing at 57,297.15. The session saw Nifty test the 24,000 psychological resistance for a third consecutive session, touching an intraday high of 24,002.60 before a modest pullback into expiry, yet the close at 23,989 represents the highest daily close of the entire war cycle, surpassing the previous record close of 24,576 set on April 21. Crude oil's sustained hold below \$85 per barrel, a sharply strengthening rupee, gold and silver's post-deal surge, and Finance Minister Sitharaman's signal of additional foreign investment steps are all building a structural macro recovery narrative that is systematically richer than any prior relief rally in this conflict. The weekly expiry closed with the 24,000 call strike experiencing maximum pain for sellers, suggesting that next week's open above 24,000 on a sustained closing basis would trigger a powerful gamma-driven short-covering cascade toward 24,200 and 24,500.

Nifty 50 Performance

The Nifty 50 opened at 23,923.90, touched a high of 24,002.60, a low of 23,888.20, and closed at 23,989.15, up 135.25 points (+0.57%) from Monday's close of 23,853.90. The index tested 24,002 intraday, the third consecutive session of testing this level, before a 114-point pullback to the session low of 23,888, recovering strongly into expiry close at 23,989. The close at 23,989, just 11 points below 24,000, is the most technically charged close of the war cycle. Three consecutive sessions of testing and falling just short of 24,000 confirms this as the single most important resistance that once cleared on a sustained daily closing basis unlocks the next bull leg toward 24,500 and then 25,000. The 23,800-23,900 zone is now firmly established as structural support.

Technical Analysis

Nifty closed at 23,989.15. RSI at approximately 58-60 zone, the highest sustained reading since the war began in February, with room to 65-70 before meaningful overbought territory. MACD bullish crossover confirmed and expanding, the histogram is at its most positive reading since April 21's recovery cycle peak. The index closed above its 20-day EMA for the third consecutive session. A close above the 50-day EMA next week for two consecutive days would be the formal bull trend reversal confirmation signal for the entire war cycle. The peace deal's "relief for performance" structure, Hormuz opening as Iran clears mines, US lifting blockade as milestones are met, means the macro relief flows in tranches rather than all at once, providing a sustained rather than a single-day positive catalyst.

Bank Nifty opened at 57,320.10, hit a high of 57,399.70, a low of 57,076.25, and closed at 57,297.15, up 98.35 points (+0.17%). The session's tight intraday range of 323 points reflects consolidation above the 57,000 structural support rather than any directional indecision. The four consecutive closes above 57,000 since the peace deal is the most sustained Bank Nifty strength since April 21. RSI at 65-67 zone, approaching overbought but with the structural macro backstop of crude at \$80-83, rupee strength and FII return prospects all supporting further gains. MACD bullish crossover powerfully intact. A close above 57,500 next week extends the recovery toward 58,000 and then 58,500.

Nifty Technical Levels

Support: 23,800, 23,500, 23,300

Resistance: 24,000, 24,200, 24,500

Bank Nifty Technical Levels

Support: 57,000, 56,500, 56,000

Resistance: 57,500, 58,000, 58,500

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Nifty Intraday Chart



Market in Retrospect

Benchmark indices extended gains for a third consecutive session amid F&O expiry-led activity.

Nifty 50 ended higher, losing by 0.57%, ended at 23,989, broader markets represented by the Nifty 500 index ended by 0.46% higher, ending at 22,997. Among the sectorial indices, Nifty Realty was the top gainer gaining by 2.26%, followed by Nifty Media was gaining by 1.40%. India VIX was the top loser losing by 6.90%.

HCL Technologies was the top gainer, gaining by 3.55%, followed by Tata Consumer Products and NTPC was gaining by 2.77% & 2.14%. Hindalco Industries was the top loser, losing by 3.11%, followed by JSW Steel and HDFC Life Insurance was losing by 1.71% & 1.17%.

Market Turnover (In Crore) 16-06-2026

Name	Last	Previous
NSE Cash	1,19,619.41	1,38,642.27
NSE F&O	1,40,425.01	1,75,051.40
BSE Cash	12,762.09	10,587.06
BSE F&O	9,156.98	12,080.90

FII Derivatives Flow (In Crore) 16-06-2026

Instrument	Purchase	Sale	Net
Index Future	3515.90	1733.09	1782.81
Index Option	2396288.01	2435195.24	38907.2
Stock Future	14966.85	16694.28	1727.43
Stock Option	30845.63	30878.08	32.45

Institutional Flow (In Crore) 16-06-2026

Institution	Purchase	Sale	Net
FII	13327.89	12944.10	383.79
DII	11134.06	12285.73	1151.67

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HCL Technologies	3.55	1.11	8343470	2365281
Tata Cons Products	2.77	2.21	2602426	1283564
NTPC	2.14	0.03	14555184	14039400
Bajaj Finserv	2.12	5.56	2043227	1034283
Hindustan Unilever	2.03	3.15	1337309	1512134

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Eicher Motors	0.84	4.96	453796	507526
Apollo Hospitals	0.92	1.57	263172	451058
HDFC Life Insurance	1.17	2.46	2066303	3149823
JSW Steel	1.71	1.00	1110628	1659974
Hindalco Industries	3.11	8.76	11200461	7691178

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated at 4:35 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	76808.48	544.15	0.71	3.91	2.09	0.97	5.85
Nifty	23989.15	135.25	0.57	3.21	1.46	1.73	3.48
BSE M Cap	47049.15	167.42	0.36	1.97	2.28	11.17	2.62
BSE S Cap	54623.79	288.76	0.53	2.67	4.77	20.58	2.65
Nifty MC 100	61802.05	252.40	0.41	1.79	2.04	12.01	5.86
BSE Auto	59266.13	205.59	0.35	3.39	3.21	6.49	13.79
BSE Capgoods	80121.21	430.09	0.54	1.13	4.29	17.92	14.16
BSE FMCG	18420.71	203.60	1.12	2.42	2.15	4.46	8.35
BSE Metal	41431.43	523.36	1.25	2.18	4.50	7.75	35.27
BSE Oil&Gas	26775.31	224.81	0.85	2.11	0.22	1.89	1.71
BSE Healthcare	47043.88	120.52	0.26	0.34	0.32	10.72	8.46
BSE Power	8003.78	76.51	0.97	0.06	0.44	15.25	18.64
BSE Realty	6388.65	141.73	2.27	7.48	8.12	15.41	18.77
BSE ConsDur	60153.81	549.32	0.92	3.74	3.42	8.37	4.90
BSE Bank	64545.08	131.44	0.20	3.66	6.70	4.67	2.67
BSE IT	27912.44	454.80	1.66	0.45	3.52	0.26	27.79

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.44	0.03	0.66	1.62	3.27	5.39	0.06
UK	4.79	0.02	0.46	2.31	7.39	0.42	5.67
Brazil	6.08	0.06	1.04	0.82	1.20	2.85	9.48
Japan	2.64	0.06	2.36	1.45	2.72	16.13	83.80
Australia	4.83	0.02	0.40	1.90	4.85	3.50	14.02
India	6.88	0.00	0.00	0.58	2.65	2.55	9.63
Switzerland	0.37	0.01	2.40	16.06	31.59	4.19	12.96
Germany	2.93	0.02	0.81	3.71	7.48	0.75	15.95

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	94.57	0.15	0.16	0.84	1.89	2.26	8.99
USD Index	99.62	0.02	0.02	0.29	0.33	0.10	1.65
YUAN	6.76	0.00	0.01	0.27	0.64	1.98	6.27
GBP	1.34	0.00	0.04	0.22	0.19	0.67	1.24
EUR	1.16	0.00	0.08	0.49	0.49	0.82	0.33
YEN	160.36	0.02	0.01	0.00	0.96	0.80	9.73

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2720.00	9.00	0.33	3.48	13.68	33.46	37.72
Baltic Dirty	1939.00	11.00	0.56	6.55	18.36	31.94	96.45

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	51671.0	468.77	0.92	1.74	4.33	10.06	21.54
Nasdaq	26683.9	795.10	3.07	2.91	1.75	19.26	35.44
S&P 500	7554.3	122.83	1.65	2.01	1.97	12.76	25.21
FTSE100	10497.0	66.30	0.64	2.64	2.96	1.74	18.27
CAC40	8442.7	60.07	0.72	2.93	6.18	6.40	9.07
DAX	24972.1	79.53	0.32	2.21	4.27	5.98	5.38
Mexico IPC	68207.6	253.05	0.37	3.90	0.34	3.90	19.56
Brazil Bovespa	169658.8	0.39	0.00	0.35	3.87	5.26	22.38
Japan Nikkei	69404.5	87.00	0.13	6.10	13.02	29.24	80.10
Hang Seng	24494.0	348.72	1.40	0.29	5.66	5.19	1.80
Taiwan Index	45809.2	412.20	0.91	2.47	11.26	35.38	106.24
Shanghai Comp	4091.9	4.58	0.11	2.04	1.05	0.17	20.75
KOSPI	8726.6	180.62	2.11	7.78	16.46	54.71	195.79
Malaysia KLCI	1710.0	18.60	1.10	2.06	1.03	1.15	13.10
Jakarta Comp	6255.0	247.31	4.12	17.09	6.97	11.99	12.59
Philippine SE	6245.8	27.13	0.43	6.23	4.50	3.65	1.94
Thai Exch	1588.1	3.67	0.23	0.25	4.62	10.75	42.61

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	77.52	3.24	4.01	12.12	26.48	17.10	8.00
BRENT Crude	80.40	2.80	3.37	12.12	23.27	8.90	17.31
Natural Gas	3.15	0.01	0.44	0.67	1.18	7.36	26.09

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	4333.93	28.68	0.67	1.87	4.96	13.30	28.21
Silver(\$/Ounce)	70.38	0.43	0.62	7.76	9.37	12.81	93.96
Aluminium	3358.39	174.37	4.94	8.04	7.44	3.23	34.20
Copper	13669.66	24.33	0.18	0.57	1.23	7.82	40.66
Zinc	3571.04	6.97	0.19	1.51	1.47	9.76	37.35
Lead	1958.90	6.15	0.31	1.17	1.25	5.32	0.29

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	262.75	3.55	1.37	9.07	1.02	5.52	13.70
Cotton	78.12	1.31	1.71	3.75	4.63	8.53	13.38
Sugar	14.17	0.02	0.14	2.41	7.33	4.13	16.79
Wheat	603.50	3.00	0.50	1.13	7.12	2.78	3.25
Soybean	1127.00	7.75	0.68	0.44	3.74	0.56	4.59

India Issues Deadlines to Sync Grid With Clean Energy Buildout

India has introduced a set of timelines to harmonize the construction of transmission projects with the broader grid expansion, in an effort to speed up the penetration of green power in the country's energy mix. The timelines, issued by the government's Central Electricity Authority, will align generation and last-mile distribution projects with the grid, helping avoid delays. High-voltage direct current, or HVDC projects are required to complete in a maximum 54 months, while a 765 kilovolt substation should be built in three years, according to the advisory. Projects in hilly terrains may be allowed a longer construction period, the CEA said. Power transmission expansion, in many parts of the world including India, is failing to keep pace with quicker-to-build renewable energy infrastructure, creating a backlog of projects waiting for grid connectivity. The clean power boom has also strained the current manufacturing capacity for transmission equipment, prolonging delivery schedules. "The mismatch between renewable energy deployment and transmission timelines will persist under a business-as-usual approach," energy research firm Ember said in a note last month, adding that grid constraints are threatening to slow down India's energy transition. In the long term, generation and transmission infrastructure must be planned in coordination, so that new cables are not just a response to generators' needs, according to the note. Besides an overwhelmed supply base, especially for HVDC equipment, issues like delayed right-of-way clearances, compounded by fragmented land ownerships, have also plagued the sector. Over the past five years, India has delivered only about 80% of its annual transmission targets, Ember said, adding that one in four inter-state transmission projects were delayed by at least a year.

Modi Lines Up Middle-Power Talks Ahead of Trump Meeting at G7

- Prime Minister Narendra Modi will hold bilateral talks with the leaders of Canada, the UK and the United Arab Emirates on Tuesday, according to Indian officials.
- The talks are expected to be brief and unlikely to produce any major announcements, but will highlight India's broadening diplomatic and trade relationships ahead of Modi's meeting with US President Donald Trump.
- Modi's meeting with Trump on Wednesday aims to repair strained ties between the two countries, which have been tested by US tariff measures and other issues.

SBI Plans Indian Rupee Deposits in Sri Lanka to Support Trade

State Bank of India is planning to introduce Indian rupee-denominated deposits in Sri Lanka, a move aimed at encouraging wider use of the currency in trade and investment between the neighboring nations. The deposits, which will be offered through SBI's branches in Sri Lanka, will allow exporters to earn interest on the currency they get from Indian traders, Rizwan Alam, general manager for retail and subsidiaries at SBI's International Banking Group, told a business forum in Colombo Monday. India has been promoting the use of the rupee in international trade as part of efforts to expand the currency's role beyond its borders. The latest initiative by SBI could help deepen the use of the Indian currency in a trade relationship worth more than \$6 billion annually. The Reserve Bank of India has unveiled steps to enhance international acceptance of the rupee like introducing more reference rates. For investors and businesses, greater adoption of the rupee will reduce reliance on the US dollar and lower transaction costs. Using the Indian rupee to both denominate and settle cross-border trade can reduce transaction costs.

UK Sanctions Russian Network That Covertly Buys Western Tech

The UK announced new sanctions on what it said was a Russian intelligence network that has been acquiring Western technology for its military to use in Ukraine, as well as a further clampdown on its shadow fleet and illicit finance programs. Britain's Foreign Office said it was exposing a front company called LLC Neptune Co Ltd, which it said was controlled by Russia's military intelligence agency, the GRU, and was involved in covertly procuring Western technology for the country's military. Three companies and 10 GRU officers were targeted in the sanctions announced Tuesday. Other measures targeted suppliers of critical military equipment to Russia in China, Thailand and Türkiye, as well as 20 oil tankers and an entity in Nigeria supporting the so-called A7 sanctions evasions scheme. The UK is the first Group of Seven country to sanction liquefied natural gas vessels recently acquired by Russia to service its Arctic LNG 2 project. The measures were announced as Prime Minister Keir Starmer and his European allies seek to increase pressure on Vladimir Putin and encourage US President Donald Trump to push for new peace talks to end the conflict.

JSW Realty in Talks With Tata Capital to Raise \$169 Million Loan

JSW Realty, the real estate arm of Indian conglomerate JSW Group, is in advanced talks to raise a 16-billion rupee (\$169 million) loan from shadow lender Tata Capital Ltd., according to people familiar with the matter. The developer is seeking the five-year loan to fund an office project near Mumbai's Bandra business district, the people said, declining to be identified as the discussions are private. The loan is expected to be priced at 9%-11% per annum, they added. The yield on the five-year government bond is currently 6.47%. The proposal is still under discussion and the transaction hasn't been finalized, the people said. JSW Realty and Tata Capital, a unit of India's oldest conglomerate, did not respond to emails seeking comment. JSW Realty, which develops residential, commercial and mixed-use projects, has been expanding its presence in Mumbai, where competition for land and redevelopment projects has intensified. Demand for premium commercial property is being driven by Global Capability Centers (GCCs) and flexible workspace operators, according to Kotak Institutional Equities, supporting continued growth in the sector.

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