



Date: 31<sup>st</sup> May 2022

Indian Market	30-May-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16661.4	308.95	1.89%
BSE Sensex	55925.74	1041.08	1.90%
Banknifty	35826.95	213.65	0.60%
Nifty Mid-Cap 100	28326.35	669.10	2.42%
Nifty Small-Cap 100	9095.95	271.90	3.08%
India VIX	19.98	-1.50	-6.98%

US Market	30-May-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33212.96	0.00	0.00%
S&P 500	4158.24	0.00	0.00%
Nasdaq	12131.13	0.00	0.00%

Currency / Commodity	30-May-22
Indices	Current rate
USD/INR	77.5475
EUR/INR	83.5250
Dollar Index	101.600
US 10-year bond yield	2.844%
WTI Crude Oil	\$117.88
Brent Crude Oil	\$118.41
Gold (\$/Oz)	\$1,852.86
Bitcoin	\$31,617

FII / DII Activity	30-May-22	Rs. In Crores
Provisional	Buy	Sell
FII	502.08	
DII	1524.49	
PCR	Current	Previous
Nifty	1.28	1.14
Banknifty	0.93	1.14

## Trade Setup & Morning cues

Indian market recorded another strong day led by IT stocks, Banknifty underperform as now focus will shift to RBI MPC meeting next week.

US Market was closed on Monday on Memorial Day. US President Biden to meet US Fed chairman Jerome Powell on Tuesday. President said primarily responsibility of US Fed is to control inflation, he also said not to influence decision.

China to reopen from 1<sup>st</sup> June gradually. Brent Crude near \$124 high made on 24-Mar-22.

EU Union leader agree on sanctions on Russian oil imports, will cut 90% of oil import from Russia.

India's Q4F&22 & FY22 – GDP data to be released today

**SGX Nifty @ 16591.50 down 55.50 points at 8:15 AM.**

## Technical View

**Nifty:** after 3 days of rally, consolidation would be healthy. RSI @ 54.11 & RSI average @ 44.26. Nifty next resistance comes at 16750 and support would be 16362.

**Banknifty:** 20-DMA @ 34521 & 200-DMA @ 36851 remains key support and resistance for Banknifty. RSI @ 57.48 & RSI average @ 48.20. Banknifty could provide good entry around 35301 level.

**VIX @ 19.98:** Cooled-off below 20 level, we expect VIX to remain in 20 – 22 range and volatility to remain low compared to last few weeks.

**Approach on Indices:** SGX Nifty indicates soft opening, another round of rally led by banking stock would not surprise, but after a day on consolidation.

## Market View & Stock in focus

**Market View: Play for June – Technical bounce –** will require positive global cues. US President meets US Fed chairman Jerome Powell. Crude back around \$120. Inflation will be key focus.

**Stocks in focus:** LIC, IRCTC, SUNPHARMA, DELHIVERY & RADICO will react to their numbers.

**After 3 days of rally, consolidation would be healthy and could provide entry opportunity. With result season now over, India's Q4FY22 & FY22 GDP data will be released today. Our market will continue to take cues from global market and central banks meeting this month will remain in focus.**

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