



9<sup>th</sup> May 2022

Indian Market	06-May-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16411.25	-271.40	-1.63%
BSE Sensex	54835.58	-866.65	-1.56%
Banknifty	34591.2	-641.65	-1.82%
Nifty Mid-Cap 100	28584.2	-520.15	-1.79%
Nifty Small-Cap 100	9559.15	-247.95	-2.53%
India VIX	21.25	0.96	4.73%

US Market	06-May-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32889.37	-98.60	-0.30%
S&P 500	4123.34	-23.53	-0.57%
Nasdaq	12144.66	-173.03	-1.40%

Currency / Commodity	06-May-22
Indices	Current rate
USD/INR	76.9100
EUR/INR	81.3890
Dollar Index	103.970
US 10-year bond yield	3.134%
WTI Crude Oil	\$108.37
Brent Crude Oil	\$111.00
Gold (\$/Oz)	\$1,878.00
Bitcoin	\$34,163

FII / DII Activity	06-May-22	Rs. In Crores
Provisional	Buy	Sell
FII		5517.08
DII	3014.85	

PCR	Current	Previous
Nifty	0.74	0.88

**Nifty PCR @ 0.74 does indicate oversold zone, after today's gap-down & around support level of 16124 on Nifty – it could provide favourable risk-reward to go long. To play any long we would prefer to play via hedge position as overall trend remain sell on rise for the month of May 2022.**

Disclaimer: The market view and updates we are sharing are true to the best of our knowledge and sharing just for information purpose and any action would be purely investor's own responsibility. Investor are advised to take necessary guidance from certified adviser and hence we will not be responsible for any profit or loss incurred due it. We do not have PMS license and we are not recommending anything to buy or sell.

### Trade Setup & Morning cues

Indian market attempted to bounce after gap-down opening but failed and closed at level where opened, forming DOJI pattern on Nifty & Banknifty.

Wall Street ended volatile session with minor cuts, Nasdaq remains major loser. DOW futures down by 400 points on Monday ahead of crucial inflation data this week.

Reliance came out with Q4FY22 result, were in line as per expectation. JIO ARPU at 167 was better than street estimate.

SGX Nifty @ 16217 down 203 points at 7:30 AM

### Technical View

**Nifty:** RSI @ 35.29 & RSI average @ 42.78. Near term support remains at 16124 & resistance at 16617 & 16736.

**Banknifty:** RSI @ 34.52 & RSI average @ 42.45. Near term support at 34073 & resistance at 352563.

**VIX @ 21.25:** closing above 20 would be cautious and in case VIX above 25 could be highly volatile.

**Today's view on Indices:** After forming DOJI on daily chart and multiple failed attempts on Friday for short covering rally will be important cues for Monday's trade.

**SGX Nifty indicates opening around 16200 level, first support level to watch out for would 16124 & 34073 on Banknifty. Indices oversold zone.**

### Market View & Stock in focus

**Market View:** Market is in oversold zone; global cues remain negative even after sharp sell-off seen in last week. Technical indicate bounce back on chart, we would prefer to play long via options & prefer to reduce position on rise.

**Stocks in focus:** Reliance will react to its numbers. ONGC, IOC, HPCL & BPCL in focus.