

Date: 16th June 2022

Indian Market	15-Jun-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	15692.15	-39.95	-0.25%
BSE Sensex	52541.39	-152.18	-0.29%
Banknifty	33339.00	27.65	0.08%
Nifty Mid-Cap 100	26809.00	93.35	0.35%
Nifty Small-Cap 100	8607.85	51.05	0.60%
India VIX	22.15	0.26	1.19%
US Market	15-Jun-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	30668.53	303.70	1.00%
S&P 500	3789.99	54.51	1.46%
Nasdaq	11099.16	270.82	2.50%
Currency / Commodity		15-Jun-22	
Indices		Current rate	
USD/INR		78.1725	
EUR/INR		81.8930	
India 10-yr G-Sec		7.5921	
Dollar Index		104.820	
US 10-year bond yield		3.364%	
WTI Crude Oil		\$116.56	
Brent Crude Oil		\$119.58	
Gold (\$/Oz)		\$1,830.64	
Bitcoin		\$22,436	
FII / DII Activity	15-Jun-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		3531.15	
DII	2588		
PCR	Current	Previous	
Nifty	0.75	0.73	
Banknifty	0.71	0.61	

Trade Setup & Morning cues

US Fed increase rate by 75 bps, highest hike since November 1994. US Fed guides rate by 3.4% by 2022, 3.8% by 2023 & 3.4% by 2024.

Fed Chair Powell: Don't expect move of 75 bps to be common, next rate hike could be 50 bps or 75 bps based on data.

Cabinet OK's 5G spectrum auction at TRAI prices, auction in July end. Private companies can bid for spectrum other the telecom operators.

SGX Nifty @ 15810 up 139.50 points at 8:00 AM

Technical View

Nifty: RSI @ 34.17 & RSI average @ 41.44, two flat candles after gap-down on Monday. Immediate support at 16569 & resistance @ 15927 & 16092.

Banknifty: support @ 33007 & likely to test 34425 on upside. RSI @ 34.05 & RSI average @ 41.54.

VIX @ 22.15: Increase yesterday in last half hour – going into US Fed event, we expect to cool-off significantly today.

Approach on Indices: SGX Nifty indicates opening around 15800 level & weekly option expiry will play its role after initial opening.

Market View & Stock in focus

Market View: went into US Fed event with binary expectation, witness sharp increase in premium in last half hour, will witness premium erosion in opening trade. US market reaction post Fed meeting have been muted. Major event is out, expect a relief rally, time to accumulate stocks with recent low as review

Going into US Fed event, we expect 300 points gap-up / gap-down opening but market opening indicates around 100 points gap-up opening. Market continues to trade in oversold zone, we still remain optimistic and expect Nifty to test 16000 & Banknifty to test 34000 during the day today.

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