



Date: 1st June 2022

Indian Market	31-May-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16584.55	-76.85	-0.46%
BSE Sensex	55566.41	-359.33	-0.64%
Banknifty	35487.4	-339.55	-0.95%
Nifty Mid-Cap 100	28288.35	-38.00	-0.13%
Nifty Small-Cap 100	9208.5	112.55	1.24%
India VIX	20.48	0.50	2.50%

US Market	31-May-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32990.12	-222.84	-0.67%
S&P 500	4132.15	-26.09	-0.63%
Nasdaq	12081.39	-49.74	-0.41%

Currency / Commodity	31-May-22	
Indices	Current rate	
USD/INR	77.6900	
EUR/INR	83.1150	
India 10-yr G-Sec	7.4154	
Dollar Index	101.960	
US 10-year bond yield	2.875%	
WTI Crude Oil	\$115.31	
Brent Crude Oil	\$116.23	
Gold (\$/Oz)	\$1,836.30	
Bitcoin	\$31,910	
FII / DII Activity	31-May-22	Rs. In Crores
Provisional	Buy	Sell
FII		1003.56
DII	1845.15	
PCR	Current	Previous
Nifty	1.10	1.28
Banknifty	0.75	0.93

Trade Setup & Morning cues

Indian market ended flat after 3 days of rally and up move of 4% on major Indices. Indian market corrected ahead of Biden-Powell meet.

BIDEN SAYS POWELL HAS NOTED FED HAD A LASER FOCUS ON INFLATION. BIDEN SAYS HE LOOKS FORWARD TO POWELL'S CONTINUED LEADERSHIP.

Q4FY22 GDP growth @ 4.1% higher than estimate at 3.9%. FY22 GDP growth @ 8.7% in line with estimate. Fiscal deficit data: @ 6.7% Vs expectation of 6.7%.

FY22 revenue gap Rs 10.33 lk cr Vs Rs 10.89 lk cr budget aim. Government indirect tax collection for FY22 was more than 5 lakh crores than budget estimate.

Wall Street corrected post comment from Biden – Powell meeting were released. Focus clearly remains on inflation.

Government clear pending GST compensation dues to states worth 86912 crores. GST Collection for month of April collected in May 2022 likely to be in range of 1.36 – 1.40 lakh crores.

Crude oil cooled-off from high after OPEC+ nations mulled Russia exclusion from group output.

SGX Nifty @ 16528.50 down 31.50 points at 8:05 AM.

Technical View

Nifty: Cooled-off after 3 days and around 600 – 700 points rally, immediate support comes at 16366 & resistance at 16752.

Banknifty: continue to underperform Nifty in last 2 trading days. Banknifty is currently trading near support level at 35301, below this Banknifty could test 34863 with overall trend remain positive.

VIX @ 20.48: Expect to consolidate in range of 20 – 22, any sharp increase in VIX surge to seen carefully as central banks meeting will remain key events this month.

Approach on Indices: We continue to believe; this month could provide opportunity for sharp bounce and we would prefer to take entry on Nifty @ 16362 & on Banknifty around 34863.

Focus very well remains on Inflation and interest rate, market went into Biden-Powell meet with negative expectation, but very little information was out, as US FOMC meeting outcome on 15-June. Dollar Index back to 102 level. Going into today's trade with mix set of signals.

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.