



Date: 20th June 2022

Indian Market	17-Jun-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	15293.50	-67.10	-0.44%
BSE Sensex	51360.42	-135.37	-0.26%
Banknifty	32743.05	125.95	0.39%
Nifty Mid-Cap 100	25877.70	-302.65	-1.16%
Nifty Small-Cap 100	8246.50	-66.85	-0.80%
India VIX	22.76	-0.11	-0.48%
US Market	17-Jun-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	29888.78	-38.29	-0.13%
S&P 500	3674.84	8.07	0.22%
Nasdaq	10798.35	152.25	1.43%
Currency / Commodity		17-Jun-22	
Indices		Current rate	
USD/INR		78.0825	
EUR/INR		82.0670	
India 10-yr G-Sec		7.5460	
Dollar Index		104.455	
US 10-year bond yield		3.231%	
WTI Crude Oil		\$108.82	
Brent Crude Oil		\$112.27	
Gold (\$/Oz)		\$1,837.25	
Bitcoin		\$19,793	
FII / DII Activity	17-Jun-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		7818.61	
DII	6086.92		
PCR	Current	Previous	
Nifty	0.75	0.76	
Banknifty	0.79	0.63	

Trade Setup & Morning cues

On weekly basis, major indices were down by around 5% to 5.5% and Small-Cap 100 down by 7.91%. Friday, market ended volatile session with minor cuts.

Wall Street ended the day with flat to positive as tech stocks were up – Nasdaq up by 1.43%. On weekly basis – US market down by around 5%.

Oil prices corrected by more than \$10 compared to Friday evening to current rate, mainly on fear of recession in US, over production in Russia and pressure on demand.

Going into trade, Monday with mix setup and SGX Nifty below 15300

Technical View

Nifty: RSI @ 28.36 & RSI average @ 36.88, Nifty closed at 15293.50 below important support range 15740 – 15780, double bottom in 7 – 8 March & 12 – 13 May 2022.

Banknifty: RSI @ 31.06 & RSI average @ 37.47, took support at 32366 closing much below critical level of 33007.

Any technical bounce: Banknifty could test 33787 with 32366 is short term support. On lower side Banknifty could test 30946 & 30069.

VIX @ 22.76: Continue to trade above comfort level of 22, and move up 25 could turn highly volatile. Indices are below March & May 2022 low and VIX above 25 is a deadly combination.

Market View & Stock in focus

Market View: Friday's low can act as support level, but momentum is on downside. Any volatile short-covering move seen possible by today or tomorrow.

Banking stocks: Weekly credit growth numbers came at 13.1%.

SGX Nifty @ 15264 down 51.50 points at 7:50 AM. For Bulls – important support level Nifty @ 15151 & Banknifty @ 32366 remains key support and will need to review long position. For bears – downward momentum may accelerate once below this important support level. We would prefer to add short / hedge existing long once Indices below this level.

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