



Date: 24<sup>th</sup> June 2022

Indian Market	23-Jun-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	15556.65	143.35	0.93%
BSE Sensex	52265.72	443.19	0.86%
Banknifty	33135.00	289.70	0.88%
Nifty Mid-Cap 100	26079.95	312.10	1.21%
Nifty Small-Cap 100	8245.70	106.80	1.31%
India VIX	20.88	-0.42	-1.97%
US Market	23-Jun-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	30677.36	194.23	0.64%
S&P 500	3795.73	35.84	0.95%
Nasdaq	11232.19	179.11	1.62%
Currency / Commodity		23-Jun-22	
Indices		Current rate	
USD/INR		78.2950	
EUR/INR		82.2110	
India 10-yr G-Sec		7.4191	
Dollar Index		104.093	
US 10-year bond yield		3.094%	
WTI Crude Oil		\$104.14	
Brent Crude Oil		\$109.69	
Gold (\$/Oz)		\$1,825.17	
Bitcoin		\$21,021	
FII / DII Activity	23-Jun-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		2319.06	
DII	2438.31		
PCR	Current	Previous	
Nifty	1.03	0.81	
Banknifty	0.86	0.86	

### Trade Setup & Morning cues

Crazy move: Indian market move yesterday could be termed as roller coaster. Index weekly options expiry play at its best.

Wall Street ended volatile session with minor gains. Defensive & tech stocks were up, Nasdaq was up 1.62%.

US Fed annual "stress test" showed the banks have enough capital to whether severe economic downturn and paves way for buyback & dividend.

Auto stocks led from the front as all top 5 Nifty gainers were auto stocks & Reliance was down as crude oil cool-off.

US Fed chair Jerome Powell testimony – Day2: continue its stance to control inflation and increase interest rate although hike in interest rate could do very little to control high crude oil & food prices.

### Technical View

**Nifty:** RSI @ 39.47 & RSI average @ 36.79, bounce from oversold zone, positive formation on chart. Nifty immediate resistance around 15779 level

**Banknifty:** manage to hold on to 32366 level, cross over 33787 will bring fresh round on rally up to 34557.

**VIX @ 20.88:** below 22 – indicate comfortable zone, no major fall seen in near term.

**Approach on Indices:** Nifty @ 15151 & Banknifty @ 32366 – can go long with review or stop-loss if Index goes below this level.

### Market View & Stock in focus

**Market View:** Recent low on Indices made on 16 – 17 June, most of the stocks are trading near their respective recent lows. Indices & stocks are around 2 – 4% from recent lows. Time to do some bottom fishing, rally before final F&O expiry & before next quarter result season. Review or plan exit if Nifty @ 15151 & Banknifty @ 32366 are broken.

**SGX Nifty @ 15662 up 97.50 points at 8:30 AM. Globally fear of recession seems to be overplayed in near term. Official data for current quarter advance GDP in US will only come on 28-Jul-22. This correction have triggered correction across the sector and its time to do some cherry picking.**

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