



Date: 6th June 2022

Indian Market	03-Jun-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16584.3	-43.70	-0.26%
BSE Sensex	55769.23	-48.88	-0.09%
Banknifty	35275.05	-338.60	-0.95%
Nifty Mid-Cap 100	28023.35	-467.80	-1.64%
Nifty Small-Cap 100	9210.35	-80.20	-0.86%
India VIX	19.98	-0.34	-1.67%

US Market	03-Jun-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32899.7	-348.58	-1.05%
S&P 500	4108.54	-68.28	-1.63%
Nasdaq	12012.73	-304.16	-2.47%

Currency / Commodity	03-Jun-22
Indices	Current rate
USD/INR	77.5950
EUR/INR	83.3590
India 10-yr G-Sec	7.4342
Dollar Index	102.140
US 10-year bond yield	2.942%
WTI Crude Oil	\$119.68
Brent Crude Oil	\$120.51
Gold (\$/Oz)	\$1,853.53
Bitcoin	\$30,922

FII / DII Activity	03-Jun-22	Rs. In Crores
Provisional	Buy	Sell
FII		3770.51
DII	2360.51	
PCR	Current	Previous
Nifty	0.97	1.18
Banknifty	0.63	0.86

Trade Setup & Morning cues

Indian market gave up early gains on Friday after gap-up opening and facing resistance on Nifty around 16752 – 16800 level, going into important US Jobs data.

US Jobs data on Friday: Non-Farm Employment change came actual at 390k Vs estimate of 325k – was ahead of expectation, strong data lead to growth stocks correcting.

Wall Street was down after strong jobs data, Crude oil higher – Brent Crude oil back above \$120 & comment by Elon Musk on possible cut in staff by 10% as recession fear grows, however he reversed his statement over the weekend.

Saudi Arabia increase oil prices for Asia for July Shipments. Crude oil stable on Monday morning absorbing this news.

Putin says Moscow will strike new targets if long-range missiles supplied to Ukraine: Russian news agencies (Source: AFP)

Technical View

Nifty: RSI @ 52.25 & RSI average @ 49.02, witness bounce from oversold zone in last 2 week. Nifty correction from 17377 to 15740 – retracement @ 61.8% comes at 16752 – Nifty corrected from this level.

Banknifty: correction from 36718 to 33001 – retracement level @ 61.8% comes at 35298 and Banknifty closing on Friday was at 35275.

VIX @ 19.98: remains under comfort level ahead of key Central Banks meeting starts Wednesday this week.

Approaches on Indices: We continue to prefer to play on long side with immediate support on Nifty @ 16366 & Banknifty @ 34421.

Market View & Stock in focus

SGX Nifty @ 16518 down 71 points at 8:10 AM.

Weakness going into RBI MPC meeting event on Wednesday provides good entry opportunity and key support mention in technical view. Geo-political tension could spoil the momentum in short covering rally.

Defense sector will continue to provide hiding opportunity or momentum play, Banking stocks will be in focus and we expect some positive build up going into event. Today's weak opening is on back of global news, but remain positive going into Monday's trade.

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