



Date: 9th June 2022

Indian Market	08-Jun-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16356.25	-60.10	-0.37%
BSE Sensex	54892.49	-214.85	-0.39%
Banknifty	34946.15	-49.85	-0.14%
Nifty Mid-Cap 100	27670.8	-133.15	-0.48%
Nifty Small-Cap 100	9035.35	-26.80	-0.30%
India VIX	19.84	-0.58	-2.84%

US Market	08-Jun-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32910.9	-269.24	-0.81%
S&P 500	4115.77	-44.91	-1.08%
Nasdaq	12086.27	-88.96	-0.73%

Currency / Commodity	08-Jun-22
Indices	Current rate
USD/INR	77.6775
EUR/INR	83.3520
India 10-yr G-Sec	7.4939
Dollar Index	102.635
US 10-year bond yield	3.047%
WTI Crude Oil	\$122.41
Brent Crude Oil	\$124.06
Gold (\$/Oz)	\$1,851.60
Bitcoin	\$30,130

FII / DII Activity	08-Jun-22	Rs. In Crores
Provisional	Buy	Sell
FII		2484.25
DII	1904.33	
PCR	Current	Previous
Nifty	0.72	0.78
Banknifty	0.65	0.65

Trade Setup & Morning cues

RBI MPC policy: Repo rate hike by 50 bps, no CRR hike, stance remain at "Withdrawal of Accommodation" Initial reaction to RBI Policy was positive but market failed to hold on to gains.

Wall Street ended with around 1% cut, as chip maker Intel was down more than 5% after CITI cut its earning estimate.

Crude oil at 13-week high, Brent crude oil near \$125. US 10-year bond yield back above 3%.

Global cues have turned cautious ahead of ECB meeting today & US Inflation data tomorrow. White House says – expect inflation numbers to be at elevated level, to be released on Friday, 10-June.

Government approve MSP hike for kharif crop by 5% - 9%.

Technical View

Nifty: close at 16356, near important support level of 16366 and today's indicative opening around 20-DMA @ 16261. RSI @ 46.56 & RSI average @ 48.73 – showing weakness.

Banknifty: RSI @ 47.86 and RSI average @ 50.30, have failed to cross upper end of the range and continue to trade in narrow range with some sign of weakness.

VIX @ 19.84: Market showing weakness, any sharp increase in VIX could bring more volatility, if VIX above 22 – time to turn cautious.

Approach on Indices: Closing on Nifty below 16366 & Banknifty below 34860 – could open downside level of tested in May 2022.

Market View & Stock in focus

Market View: RBI event failed to trigger rally in market is a cause of concern, ECB meeting outcome today & US inflation data on Friday will provide further cues.

Nifty PCR @ 0.72 indicates – market is currently in oversold zone ahead of weekly options expiry today.

SGX Nifty @ 16270.50 down 78.50 points at 8:00 AM. Going into weekly options expiry with weak setup and ahead of ECB meeting. IT stocks could well lead the fall taking cues from global overhang.

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