



Date: 11<sup>th</sup> July 2022

Indian Market	08-Jul-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16220.60	87.70	0.54%
BSE Sensex	54481.84	303.38	0.56%
Banknifty	35124.05	203.75	0.58%
Nifty Mid-Cap 100	27649.05	76.60	0.28%
Nifty Small-Cap 100	8730.10	26.55	0.31%
India VIX	18.40	-0.80	-4.17%
US Market	08-Jul-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31338.15	-46.72	-0.15%
S&P 500	3899.38	-3.24	-0.08%
Nasdaq	11635.31	13.96	0.12%
Currency / Commodity	08-Jul-22		
Indices	Current rate		
USD/INR	79.2800		
EUR/INR	80.3680		
India 10-yr G-Sec	7.4150		
Dollar Index	107.210		
US 10-year bond yield	3.095%		
WTI Crude Oil	\$103.68		
Brent Crude Oil	\$106.17		
Gold (\$/Oz)	\$1,741.28		
Bitcoin	\$20,548		
FII / DII Activity	08-Jul-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		109.31	
DII	34.61		
PCR	Current	Previous	
Nifty	1.20	1.27	
Banknifty	1.07	1.13	

### Trade Setup & Morning cues

TCS result may react negative with IT stocks, corporate earnings & economic data will continue to dominate this week. India's CPI on 12-July.

US CPI & Core CPI data due on 13-July will provide important cues. Wall Street ended flat on Friday with significantly reduce volatility.

Telecom News: 5G Auction. Adani Telecom will be the fourth player to bid in 5G auction along with JIO, BHARTI & VI. However, Adani Group clarified – no planning to enter consumer mobility.

**IT stocks may react down to TCS result. Profit booking is expected in Banking stocks and Telecom stocks could do well in today's trade.**

**SGX Nifty @ 16114 down 113.50 points at 8:15 AM**

### Technical View

**Nifty:** RSI @ 58.60 & RSI average @ 50.25, Nifty @ 15970 to act as support level and above 16255, Nifty could test 16539 & 16714 level.

**Banknifty:** RSI @ 62.68 & RSI average @ 52.55, now Banknifty @ 33691 could act as trend reversal level and immediate support comes @ 34228 and upside target @ 35646 & 36084.

**VIX @ 18.40:** below 20, remain comfortable.

**Approach on Indices:** Looking for support on Nifty @ 15970 & Banknifty @ 34228 and breakout if Nifty manages to cross 16255.

### Market View & Stock in focus

**Market View:** Rally in last week was supported by weak food and energy prices, which was main cause of inflation. Crude oil & Agriculture prices have recovered from last week's low. Consolidation looks likely before fresh set of news and triggers.

**TCS is expected to react negatively to its numbers, I would like to highlight TCS was least down stocks among IT stocks, we will be closely watching INFY, HCLTECH, LTI & LTTS. Only 3 players to apply for 5G auction for consumer mobility. We expect telecom stocks to react positively as there will be less aggressive bidding in 5G auction.**

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