



Date: 14<sup>th</sup> July 2022

Indian Market	13-Jul-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	15966.65	-91.65	-0.57%
BSE Sensex	53514.15	-372.46	-0.69%
Banknifty	34827.80	-304.45	-0.87%
Nifty Mid-Cap 100	27827.85	45.80	0.16%
Nifty Small-Cap 100	8795.15	19.35	0.22%
India VIX	18.52	-0.03	-0.16%
US Market	13-Jul-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	30772.79	-208.54	-0.67%
S&P 500	3801.78	-17.02	-0.45%
Nasdaq	11247.58	-17.15	-0.15%
Currency / Commodity		13-Jul-22	
Indices		Current rate	
USD/INR		79.6100	
EUR/INR		80.0370	
India 10-yr G-Sec		7.3376	
Dollar Index		108.210	
US 10-year bond yield		2.952%	
WTI Crude Oil		\$96.31	
Brent Crude Oil		\$99.65	
Gold (\$/Oz)		\$1,727.00	
Bitcoin		\$20,262	
FII / DII Activity	13-Jul-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		2839.52	
DII	1799.22		
PCR	Current	Previous	
Nifty	0.78	0.85	
Banknifty	0.74	0.93	

### Trade Setup & Morning cues

Indian market ended with less than 1% cut ahead of important US CPI & Core CPI data. Pharma & FMCG were few gainers, Banks remain under pressure.

US CPI came at 9.1% Vs estimate of 8.8%, highest since 1981. Wall Street cut their opening loss. Nasdaq was down only by 0.15% as growth stocks is absorbing inflation news.

Fed rate monitor tool indicate more than 75% chances of 100 bps hike by US Fed on 27-Jul-22.

Indian government: plans to start next round of PSB mergers, aim to have 4 – 5 large banks the size of SBI.

**Mindtree delivered result above street estimate: Revenue up by 7.7% on quarterly basis, margins up 19.17% Vs 18.94% previous and beat market estimate.**

### Technical View

**Nifty:** closed @ 15966, near support level of 15970. If Nifty manages to hold on to 15970 level on closing basis – It will be positive for short term up trend. Next support comes at 15803 near 20-DMA @ 15777.

**Banknifty:** 34602 could act as support level & 35543 remain resistance level.

**VIX @ 18.52:** trading within comfortable level.

**Approach on Indices:** Nifty PCR @ 0.78 & Banknifty PCR @ 0.74 indicates oversold zone, first gap-down opening will be bought into by short covering trade – who went into event with short position.

### Market View & Stock in focus

**Market View:** Banks & IT could play important role in any attempt of short-covering on Indices. WPI Inflation data @ 12:00 PM

**SGX Nifty @ 15941 at 7:55 AM.** After US CPI & Core CPI data declare last evening, SGX Nifty was trading near 15830, recovered along with global market. Expectation of 75 bps hike by US Fed in next meeting is converted into 100 bps hike with over 75% probability. Is this some kind of bottom formation where bad news is getting absorbed and positive news could trigger rally in 2<sup>nd</sup> half lead by Banking stocks & IT.

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