



Date: 18<sup>th</sup> July 2022

Indian Market	15-Jul-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16049.20	110.55	0.69%
BSE Sensex	53760.78	344.63	0.65%
Banknifty	34682.65	31.45	0.09%
Nifty Mid-Cap 100	28017.25	213.75	0.77%
Nifty Small-Cap 100	8724.35	29.65	0.34%
India VIX	17.60	-0.74	-4.03%
US Market	15-Jul-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31288.26	658.09	2.15%
S&P 500	3863.16	72.78	1.92%
Nasdaq	11452.42	201.24	1.79%
Currency / Commodity	15-Jul-22		
Indices	Current rate		
USD/INR	79.8650		
EUR/INR	80.3040		
India 10-yr G-Sec	7.4380		
Dollar Index	107.597		
US 10-year bond yield	2.919%		
WTI Crude Oil	\$97.10		
Brent Crude Oil	\$100.91		
Gold (\$/Oz)	\$1,713.85		
Bitcoin	\$20,943		
FII / DII Activity	15-Jul-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		1649.36	
DII	1059.46		
PCR	Current	Previous	
Nifty	1.21	1.09	
Banknifty	0.86	0.85	

### Trade Setup & Morning cues

Indices manage to close on Friday in green as last hour recovery picked up to recover more than 1% from lows.

Wall Street, earnings cheer the CITI earnings on Friday. Wall Street up over 2% as expectation of 75 bps hike is at 70% expectation.

HDFCBANK result mostly in line with expectation with minor disappointment. HDFC & HDFCBANK merger remains key overhang for HDFC twins.

Key earnings today: AMBUJACEM, HDFCLIFE, AUBANK & HINDUNILVR.

**SGX Nifty @ 16217.50 up 177.50 points at 8:00 AM**

### Technical View

**Nifty:** now 15970 could act as key support level and break out above 16275 will open further upside to 16330 & 16622.

**Banknifty:** closed at 34682, now 34602 will act as key support level and first target remains at 35543. RSI @ 54.63 & RSI average @ 55.65, continue to indicate narrow range.

**VIX @ 17.60:** at comfortable level, below 20. Further cool-off in VIX may trigger short covering rally.

**Approach on Indices:** SGX Nifty likely to open above 16200 & Banknifty near 35000, approaching resistance level. Nifty PCR @ 1.21. This time VIX, PCR & if Indices manage to breakout – we are in for a sharp rally going into final F&O expiry.

### Market View & Stock in focus

**Market View:** On back of global cues, Indices may attempt break out on upside today. Key earnings season for this week, CITI earnings on Friday triggered rally. US Earnings in focus – Bank of America, Goldman Sachs & IBM.

**SGX Nifty indicate opening around 16200, will be near resistance zone. Positive result from CITI & if followed by other US Banks, we believe IT could do well, so far earnings has been missed on minor counts but IT stocks. HINDUNILVR & AUBANK key earnings to watch out today. For any sustainable bounce on Indices – IT stocks need to participate and looks attractive at current level.**

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