



Date: 19<sup>th</sup> July 2022

Indian Market	18-Jul-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16278.50	229.30	1.43%
BSE Sensex	54521.15	760.37	1.41%
Banknifty	35358.70	676.05	1.95%
Nifty Mid-Cap 100	28409.75	392.50	1.40%
Nifty Small-Cap 100	8863.20	138.85	1.59%
India VIX	17.16	-0.44	-2.50%
US Market	18-Jul-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31072.61	-215.65	-0.69%
S&P 500	3830.85	-32.31	-0.84%
Nasdaq	11360.05	-92.37	-0.81%
Currency / Commodity	18-Jul-22		
Indices	Current rate		
USD/INR	79.9750		
EUR/INR	81.1730		
India 10-yr G-Sec	7.4367		
Dollar Index	107.370		
US 10-year bond yield	2.980%		
WTI Crude Oil	\$102.36		
Brent Crude Oil	\$105.96		
Gold (\$/Oz)	\$1,706.15		
Bitcoin	\$22,101		
FII / DII Activity	18-Jul-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	156.08		
DII	844.33		
PCR	Current	Previous	
Nifty	1.36	1.21	
Banknifty	1.17	0.86	

### Trade Setup & Morning cues

Indian market was up around 1.5%, IT, Banks except HDFCBANK & Metal performed well. FMCG, M&M and DRREDDY were losers.

Indices closed at recent high and above critical resistance level. IT stocks witness sharp bounce on back of positive global cues and positive US Bank's result. #BFSI

Wall Street turned negative in closing hours on warning of Apple, company plans to go slow on hiring and spending on growth next year to prepare for potential economic downturn.

Crude oil was up over 4%, up by \$4 -\$5, currently WTI & Brent crude oil trading above \$100.

**SGX Nifty @ 16181 down 109 points at 8:20 AM**

### Technical View

**Nifty:** RSI @ 59.20 & RSI average @ 52.88. Nifty closing was very strong, highest level for this month. Nifty could find strong support at 15983 & potential target of 16622 once 16330 is crossed.

**Banknifty:** after yesterday's strong up move, Banknifty is near its target of 35543, RSI @ 61.49 & RSI average @ 56.82. Banknifty – support @ 34961 & 34602 & upside target @ 35985.

**VIX @ 17.16:** In recent past VIX have started rising after testing 16.5 – 17 level.

**Approach on Indices:** SGX Nifty indicate opening below 16200, Yesterday's closing on Indices were highest closing for this month, so trend remains bullish, any major move is expected next week.

### Market View & Stock in focus

**Market View:** Focus on stock specific with result in view. Today telecom and Oil & Gas could do well. BHARTIARL & RELIANCE remains top pick & attractive at current level – till expiry.

**Nifty rallied around 400 points from Friday's low, 100 – 200 points correction could be considered as healthy unless the global sentiment turns negative in a big way. We are keeping in focus ECB meeting on 21-Jul-22, US Fed meeting outcome on 27-Jul-22 & US advance GDP data to be released on 28-Jul-22. We believe, clear trend may emerge only after this events.**

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