



Date: 20<sup>th</sup> July 2022

Indian Market	19-Jul-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16340.55	62.05	0.38%
BSE Sensex	54767.62	246.47	0.45%
Banknifty	35720.35	361.65	1.02%
Nifty Mid-Cap 100	28600.95	191.20	0.67%
Nifty Small-Cap 100	8953.25	90.05	1.02%
India VIX	17.20	0.04	0.23%
US Market	19-Jul-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31827.05	754.44	2.43%
S&P 500	3936.69	105.84	2.76%
Nasdaq	11713.15	353.10	3.11%
Currency / Commodity	19-Jul-22		
Indices	Current rate		
USD/INR	79.9600		
EUR/INR	82.0590		
India 10-yr G-Sec	7.4337		
Dollar Index	106.460		
US 10-year bond yield	3.025%		
WTI Crude Oil	\$103.58		
Brent Crude Oil	\$106.89		
Gold (\$/Oz)	\$1,711.70		
Bitcoin	\$23,243		
FII / DII Activity	19-Jul-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	976.4		
DII		100.73	
PCR	Current	Previous	
Nifty	1.35	1.36	
Banknifty	1.41	1.17	

### Trade Setup & Morning cues

Indian market yesterday's gap-down opening was bought into, closed above critical resistance level, opening up for further upside.

Wall Street rally on earnings as corporates manages to beat estimate as going into event with very low expectation.

Recent key & positive developments:

ECB plans to hike aggressive, expected hike 50 bps on 21-Jul-22

EU plans to unfreeze amount of Russia's bank for food trade.

Average Gasoline prices in US falls below \$4.50 per gallon.

Government on India reduce windfall tax on Crude oil – Positive for Reliance & ONGC and other oil companies.

**SGX Nifty @ 16531 up 193.50 points at 8:10 AM**

### Technical View

**Nifty:** is set to achieve our weekly technical target at 16622. RSI @ 60.81 & RSI average @ 54.46. Now 16330 could act as immediate support level.

**Banknifty:** likely to open around 36000, near weekly target of 35985. Now 35543 to act as immediate support level.

**VIX @ 17.20:** likely to stabilize around this level 16.50 – 17.50.

**Approach on Indices:** yesterday in last hour, market was showing some strength and did mention around 2:45 PM to go long with revise SL on Nifty @ 16161 & Banknifty @ 35253. Today avoid buying gap-up, we prefer looking opportunity to go long.

### Market View & Stock in focus

**Market View:** There is change in narrative, focus on companies where result is pending, any positive surprise could bring major move. We are watching INFY, ICICIBANK & LT as top picks.

HDFC twins & BAJAJ twins – for long opportunity going into F&O expiry.

**Rally started from Friday after CITIBANK earnings in US. Narrative have change – market have stopped worrying about hike in interest rate – ECB & US Fed. Market is focusing on earnings – “Not so bad – Better than expected”. For short term play – focus on companies where result is pending & stocks which could throw positive surprise.**

Disclaimer: The market view and updates we are sharing are true to the best of our knowledge and sharing just for information purpose and any action would be purely investor's own responsibility. Investor are advised to take necessary guidance from certified adviser and hence we will not be responsible for any profit or loss incurred due it. We do not have PMS license and we are not recommending anything to buy or sell.