



Date: 25th July 2022

Indian Market	22-Jul-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16719.45	114.20	0.69%
BSE Sensex	56072.23	390.28	0.70%
Banknifty	36738.95	537.95	1.49%
Nifty Mid-Cap 100	29047.85	-1.30	0.00%
Nifty Small-Cap 100	9128.75	33.85	0.37%
India VIX	16.65	-0.21	-1.25%
US Market	22-Jul-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31899.29	-137.61	-0.43%
S&P 500	3961.63	-37.32	-0.93%
Nasdaq	11834.11	-225.50	-1.87%
Currency / Commodity		22-Jul-22	
Indices		Current rate	
USD/INR		79.9200	
EUR/INR		81.2140	
India 10-yr G-Sec		7.4140	
Dollar Index		106.493	
US 10-year bond yield		2.780%	
WTI Crude Oil		\$93.99	
Brent Crude Oil		\$102.59	
Gold (\$/Oz)		\$1,727.41	
Bitcoin		\$21,921	
FII / DII Activity	22-Jul-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		675.45	
DII	739.38		
PCR	Current	Previous	
Nifty	1.42	1.41	
Banknifty	1.19	1.10	

Trade Setup & Morning cues

Market will react to earnings of RELIANCE, ICICIBANK, KOTAKBANK & INFY. Indian market closed on strong note on Friday going into event.

Wall Street will now focus on US Fed meeting this week.

Result expectation of 4 major companies.

RELIANCE: expect to react negative.

INFY: expect to react positively.

ICICIBANK: Gap-up opening may later get sold into.

KOTAKBANK: Market expecting weak opening.

SGX Nifty @ 16697.50 down 27.50 points at 8:40 AM

Technical View

Nifty: RSI @ 69.30 & RSI average @ 60.79, RSI near 70, indicate over bought zone. Considering Nifty extension rally from 15511 to 16275 & then retraced to 15858 as show in Nifty chart above.

Banknifty: RSI @ 72.05 & RSI average @ 63.75. Going by the extension theory mention – Banknifty immediate support @ 35985 and resistance and expected target comes at 37867 & 38448.

VIX @ 16.65: have potential to reverse from current level.

Approach on Indices: Allow first hour to settle down on earnings reaction over weekend. Up move will require rally.

Market View & Stock in focus

Market View: So far narrative have been, not so bad earnings, this will be on test after today's reaction. Can reduce position on rising market. US Fed meeting outcome on 27-Jul-22 critical event.

Banknifty closed above 200-DMA & Nifty might approach 200-DMA near 17000 level. Busy corporate earnings season this week will play its role going into final F&O expiry and US Fed meeting outcome – Indian market will react to it on Thursday and that happens to be final F&O expiry.

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