



Date: 4th July 2022

Indian Market	01-Jul-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	15752.05	-28.20	-0.18%
BSE Sensex	52907.93	-111.01	-0.21%
Banknifty	33539.45	114.35	0.34%
Nifty Mid-Cap 100	26587.30	134.55	0.51%
Nifty Small-Cap 100	8477.55	32.30	0.38%
India VIX	21.25	-0.84	-3.80%
US Market	01-Jul-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31097.26	321.83	1.05%
S&P 500	3825.33	39.95	1.06%
Nasdaq	11127.84	99.10	0.90%
Currency / Commodity		01-Jul-22	
Indices		Current rate	
USD/INR		78.9700	
EUR/INR		82.5720	
India 10-yr G-Sec		7.4240	
Dollar Index		104.830	
US 10-year bond yield		2.889%	
WTI Crude Oil		\$107.98	
Brent Crude Oil		\$111.18	
Gold (\$/Oz)		\$1,808.50	
Bitcoin		\$19,214	
FII / DII Activity	01-Jul-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		2324.74	
DII	1310.71		
PCR	Current	Previous	
Nifty	1.14	1.15	
Banknifty	1.06	0.91	

Trade Setup & Morning cues

Windfall tax on Oil refiners & Oil exporters including units in SEZ, RELIANCE, ONGC and other oil refiners corrected heavily on Friday.

US 10-year bond yield is trading below 3% mark & Dollar Index near 105 – typical risk-off indicator. Wall Street was higher around 1% on all 3 major indices.

Auto stocks continue to give positive signals as monthly sales figures for month of June were robust. Lower metal prices are added advantage.

US Market will be closed today for Independence Day today, DOW30 future down by 200 points on recession fear.

SGX Nifty @ 15723 down 21.50 points at 8:10 AM

Technical View

Nifty: RSI @ 44.72 & RSI average @ 43.22, Nifty have taken support at 15563 this week – which keeps upside potential target for 16178 open.

Banknifty: RSI @ 45.63 & RSI average @ 42.80, immediate support at 33156 & 33007 remains critical while resistance 34124 & 34557.

VIX @ 21.25: move out from 20 – 22 range, in comfortable range and need to turn cautious only VIX goes above 24 – 25.

Approach on Indices: Technical are on weak side, but yet no major directional move seen ahead of result season this week.

Market View & Stock in focus

HDFCBANK & HDFC merger: No objection from stock exchanges.

OIL & GAS: will continue to remain weak in today season as well.

We believe another 5% correction from current level will be attractive.

Time to focus on individual stocks, sectors and for broad base move – need to look at data & events from US & Europe. Globally market narrative will continue to be recession fear, interest rate & Corporate earnings. Quarterly business updates by DMART & HDFC were robust.

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