



Date: 7th July 2022

| Indian Market | 06-Jul-22 | Daily Change | |
|-----------------------|--------------|---------------|----------|
| Indices | Close | Change | % Change |
| Nifty 50 | 15989.80 | 178.95 | 1.13% |
| BSE Sensex | 53750.97 | 616.62 | 1.16% |
| Banknifty | 34324.25 | 508.35 | 1.50% |
| Nifty Mid-Cap 100 | 27204.35 | 506.25 | 1.90% |
| Nifty Small-Cap 100 | 8568.65 | 42.15 | 0.49% |
| India VIX | 20.27 | -0.52 | -2.50% |
| US Market | 06-Jul-22 | Daily Change | |
| Indices | Close | Change | % Change |
| Dow 30 | 31037.68 | 69.86 | 0.23% |
| S&P 500 | 3845.08 | 13.69 | 0.36% |
| Nasdaq | 11361.85 | 39.61 | 0.35% |
| Currency / Commodity | 06-Jul-22 | | |
| Indices | Current rate | | |
| USD/INR | 79.0800 | | |
| EUR/INR | 80.6120 | | |
| India 10-yr G-Sec | 7.2945 | | |
| Dollar Index | 106.820 | | |
| US 10-year bond yield | 2.919% | | |
| WTI Crude Oil | \$97.52 | | |
| Brent Crude Oil | \$99.49 | | |
| Gold (\$/Oz) | \$1,740.00 | | |
| Bitcoin | \$20,506 | | |
| FII / DII Activity | 06-Jul-22 | Rs. In Crores | |
| Provisional | Buy | Sell | |
| FII | | 330.13 | |
| DII | 1464.33 | | |
| PCR | Current | Previous | |
| Nifty | 1.27 | 0.93 | |
| Banknifty | 1.38 | 0.94 | |

Trade Setup & Morning cues

Indian market closed on strong note with Banknifty leading from the front. Nifty Mid-Cap 100 was up by 1.90%, healthy rally.

RBI Takes Steps To liberalize Forex Flows Amid Weakening Rupee, positive for Banks also.

Crude oil down by another \$2 -\$3, Brent crude oil below \$100. Copper below November 2020 levels.

F&O data: Perfect setup for short covering rally. FII added 20983 contracts in Index futures and sold Put contract by 80726 contracts. Banknifty PCR @ 1.38 indicates overbought zone.

SGX Nifty @ 16102 up 119.50 points at 8:05 AM

Technical View

Nifty: towards 16178 as we mentioned in our weekly technical review. Nifty @ 15798 could act as strong support. RSI @ 52.32 & RSI Average @ 46.13.

Banknifty: likely to open above 34557 key target & resistance level. Now 34228 to act as support level and 34937 as next target level.

VIX @ 20.27: Within comfortable zone of 20 – 22.

Approach on Indices: SGX Nifty indicate opening around 16100, F&O data indicate – huge short covering. Today is weekly options expiry. Nifty likely closing around 16150 – 16200 & Banknifty can test 35000. Stay long for the day.

Market View & Stock in focus

Market View: Today's setup looks bullish all-around, but focus will soon shift to corporate earnings. TCS comes out with result on 8-Jul-22 after market hours.

Market narrative is changing very fast due to cool-off in crude oil prices, this change in narrative seems to be real as it is one of the major reasons for high inflation. RBI steps to curb rupee fall is also positive for banks – as always RBI is always ahead of the curve under Governor S. Das.

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.