



Date: 2nd August 2022

Indian Market	01-Aug-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17340.05	181.80	1.06%
BSE Sensex	58115.50	545.25	0.95%
Banknifty	37903.20	411.80	1.10%
Nifty Mid-Cap 100	30128.00	493.75	1.67%
Nifty Small-Cap 100	9336.65	165.45	1.80%
India VIX	17.48	0.93	5.62%
US Market	01-Aug-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32798.4	-46.73	-0.14%
S&P 500	4118.63	-11.66	-0.28%
Nasdaq	12368.98	-21.71	-0.18%
Currency / Commodity		01-Aug-22	
Indices		Current rate	
USD/INR		79.0700	
EUR/INR		80.9900	
India 10-yr G-Sec		7.2402	
Dollar Index		105.028	
US 10-year bond yield		2.536%	
WTI Crude Oil		\$93.28	
Brent Crude Oil		\$99.26	
Natural Gas		\$8.15	
Gold (\$/Oz)		\$1,775.65	
Bitcoin		\$23,112	
FII / DII Activity	01-Aug-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	2320.61		
DII		822.23	
PCR	Current	Previous	
Nifty	1.49	1.36	
Banknifty	1.26	0.96	

Trade Setup & Morning cues

Auto stocks led the rally on Monday as monthly sales data cheer the market. 5G auction concluded – JIO spends 88078, BHARTIARTL @ 43084, VI @ 18799 & ADANI @ 212 (Rs. In crores for 20 years).

Wall Street cooled-off after ISM Manufacturing PMI data came better than expected, but market expects further slowdown.

US 10-year bond yield @ 2.536%, Crude oil down over 5% & Dollar Index near 105 – recession fear is back on street.

ITC Q1FY23 result in-line with market expectation, declared after market hours, ITC closed at 52-week high.

GST Collection in July @ 1.49 lakh cores for June 2022. Manufacturing PMI at 8 months high.

SGX Nifty @ 17307 down 86 points at 7:45 AM

Technical View

Nifty: RSI @ 75.29 & RSI average @ 67.13, closed @ 17340 near target & resistance level. We expect consolidation to 17005 level.

Banknifty: RSI @ 76.38 & RSI average @ 70.48, trading in over-bought zone, consolidation from this level would be healthy.

VIX @ 17.48: We expect further increase ahead of RBI MPC meeting on 5-Aug-22.

Approach on Indices: Indices are in very strong up move and rallied in last 3 – 4 trading session, SGX Nifty indicates weak opening today, consolidation / correction is healthy at current level.

Market View & Stock in focus

Market View: Focus have shifted to Mid-Cap & Small-Cap and stocks where result is yet to be declared. FII long exposure at 66.62%. Nifty PCR @ 1.49 & Banknifty PCR @ 1.26 – indicate overbought zone. Nifty @ 16691 & Banknifty @ 36926 level to go long again.

Global cues are weak and recession fear are back, global cues are and will stay relevant. Domestic cues remain strong. No major disappointment from earnings side. RBI MPC meeting in near event to watch out for.

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