



GLOBAL EQUITIES

Global Equity Indices	Country	Close	Previous Month's Close (May)	Return
DOW Jones Industrial Average (DJIA)	USA	30779	32991.97	-6.70 %
NASDAQ	USA	11028	12081	-8.71 %
S&P 500	USA	3785	4132	-8.39 %
FTSE 100	UK	7169	7607	-5.75 %
DAX	GERMANY	12783	14388	-11.15 %
CAC 40	FRANCE	5922	6468	-8.44 %
NIKKEI 225	JAPAN	26393	27279	-3.24 %
HANG SENG	HONG KONG	21859	21415	2.07 %
SHANGHAI SE COMPOSITE	CHINA	3398	3186	6.65 %
KOSPI	SOUTH KOREA	2377	2685	-11.47 %

GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close	Previous Month's Close (May)	Return
CRB Index	Commodity Index	291.15	316.54	-8.02%
GOLD	COMEX	1807.30	1848.40	-2.22%
SILVER	COMEX	20.35	21.68	-6.13 %
WTI CRUDE	NYMEX	106.22	114.67	-7.36 %
BRENT CRUDE	ICE	109.03	115.60	-5.68 %
NATURAL GAS	NYMEX	5.42	8.14	-33.41%
COPPER	COMEX	3.71	4.29	-13.51%
ALUMINIUM	COMEX	2445.50	2787	-12.25 %

FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close	Previous Month's Close (May)	Return
USDINR	NSE	78.96	77.59	1.76 %
EURINR	NSE	82.65	83.22	-0.68 %
GBPINR	NSE	96.14	97.79	-1.68 %
JPYINR	NSE	58.08	60.23	-3.56%
EURUSD	NSE	1.0476	1.0735	-2.41%
GBPUSD	NSE	1.2156	1.2611	-3.60 %
USDJPY	NSE	135.77	128.71	5.48 %

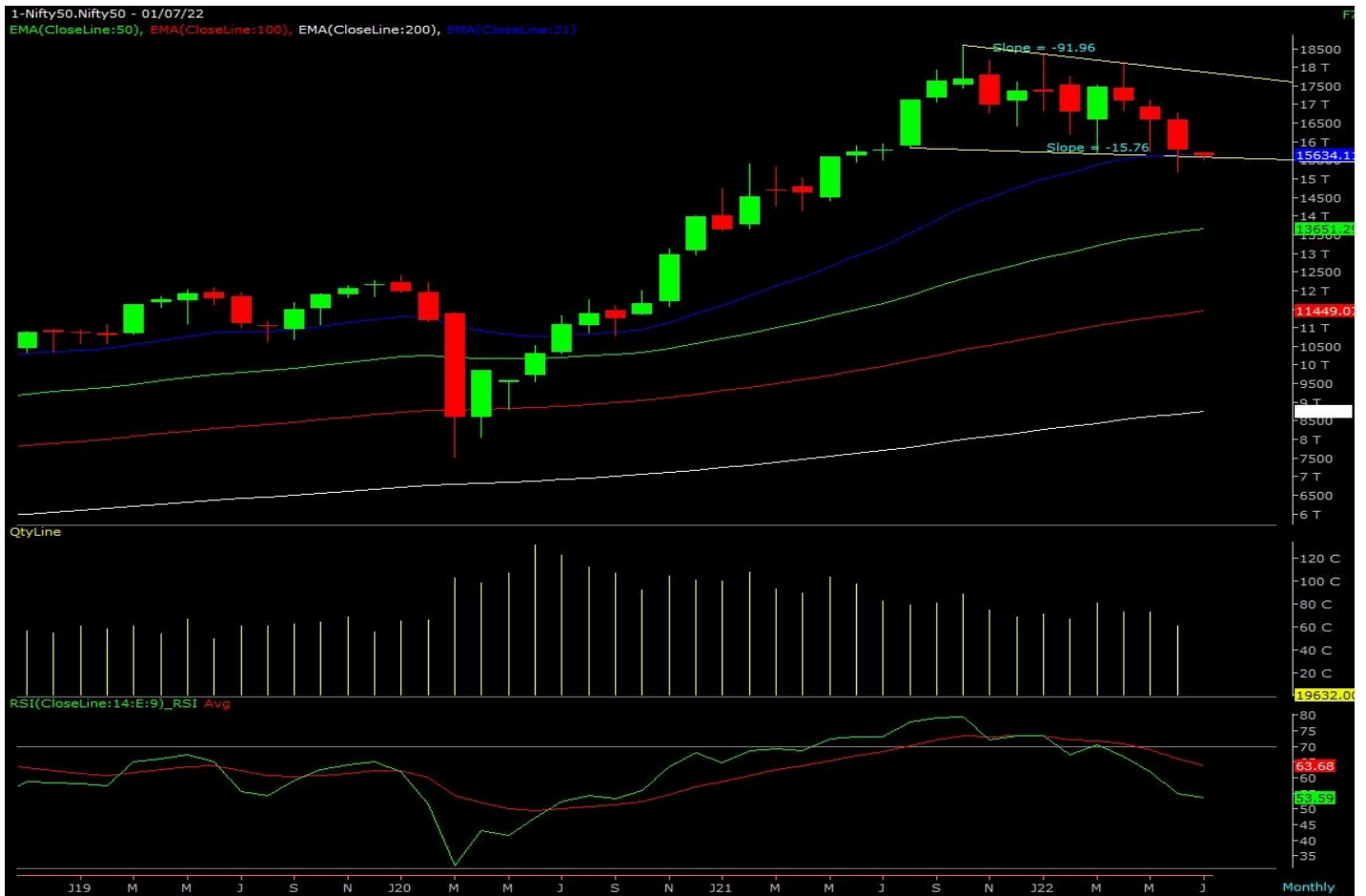
DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close	Previous Month's Close (May)	Return
NIFTY	NSE	15780.25	16584.55	-4.84 %
SENSEX	BSE	53019	55566.41	-4.58 %
NIFTY MIDCAP 100	NSE	26452	28288.35	-6.50 %
NIFTY SMALL CAP 100	NSE	8445	9208.50	-08.28 %

SECTOR WATCH

SECTORAL INDICES	Exchange	Close	Previous Month's Close (May)	Return
NIFTYBANK	NSE	33425	35487.40	-5.81 %
IT	NSE	27843	29679.05	-06.18%
FINANCIAL SERVICES	NSE	15474	16475.70	-6.07 %
AUTO	NSE	11701	11586.60	1.01 %
METAL	NSE	4660	5332.75	-12.60 %
PHARMA	NSE	12159	12604.45	-3.53 %
PSU BANK	NSE	2434	2575.60	-5.50 %
MEDIA	NSE	1897	2052.65	-7.58 %
REALTY	NSE	385	411.70	-6.50 %

NIFTY MONTHLY CHART



Since 5th April Nifty50 is trading in a lower high lower low formation and whenever prices retrace near its 21 – day exponential moving average which is placed at 15880 levels we find a strong resistance and the price drifts lower after. On the weekly chart, Nifty is forming lower high, lower low pattern, indicating negative undertone of the index.

If we closely observe the pattern from the past three months, the prices on the previous three occasions have witnessed a massive gap down opening and post that we have seen partial retracement gap filling and post that index again resume its downward journey.

On the indicator front momentum oscillator RSI (14) is forming lower bottom since October 2021, and continues to follow the same. Currently RSI is settled below 40 levels on the daily as well as weekly time frame with bearish crossover. FIIs were the net seller for the June where net sell was around 58112 Cr and net buying by the DIIs is worth 46599 Cr. Overall 11500 Cr selling was visible from the FIIs which indicate a pressure on the equity market.

Global cues will play an important role in the overall direction of the market where commodity prices, the situation on the Russia – Ukraine front, and economic data will be important. On the domestic front, monthly auto sales number and monsoon development are key triggers.

We feel that the current trend in Nifty is bearish to range bound between 15100 and 16300. If the Nifty breaches below 15100 levels, prices may drag till 14500 levels. Our bearish view will be negated if Nifty closed above 16400 levels.

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