



GLOBAL EQUITIES

Global Equity Indices	Country	Close	Previous Month's Close (June)	Return
DOW Jones Industrial Average (DJIA)	USA	26352.55	25812.88	2.09%
NASDAQ	USA	10745.28	10058.77	6.82%
S&P 500	USA	3246.22	3053.24	6.32%
FTSE 100	UK	5975.39	6169.74	-3.15%
DAX	GERMANY	12469.30	12310.93	1.29%
CAC 40	FRANCE	4783.69	4935.99	-3.08%
NIKKEI 225	JAPAN	21710	22288.14	-2.59%
HANG SENG	HONG KONG	24595.35	24427.19	0.69%
SHANGHAI SE COMPOSITE	CHINA	3310.01	2984.67	10.90%
KOSPI	SOUTH KOREA	2249.37	2108.33	6.68%

GLOBAL COMMODITIES

Global Commodities and Index	Exchange	Close	Previous Month's Close (June)	Return
CRB Index	Commodity Index	143.69	137.97	4.14%
GOLD	COMEX	1971.20	1800.50	9.51%
SILVER	COMEX	24.625	18.63	32.17%
WTI CRUDE	NYMEX	40.44	39.27	2.98%
BRENT CRUDE	ICE	43.64	41.15	6.05%
NATURAL GAS	NYMEX	1.817	1.751	3.76%
COPPER	COMEX	2.8610	2.714	5.42%
ALUMINIUM	COMEX	1709	1583	7.96 %

FOREX MARKET

MAJOR CURRENCY PAIR	Exchange	Close	Previous Month's Close (June)	Return
USDINR	NSE	74.87	75.62	-0.99%
EURINR	NSE	88.25	84.78	4.09%
GBPINR	NSE	97.97	93.73	4.52%
JPYINR	NSE	70.70	69.89	1.16 %
EURUSD	NSE	1.1775	1.1234	4.81%
GBPUSD	NSE	1.3084	1.2388	5.61%
USDJPY	NSE	105.84	107.99	-1.99%

DOMESTIC MARKET PERFORMANCE

Equity Indices	Exchange	Close	Previous Month's Close (June)	Return
NIFTY	NSE	11073.45	10302.10	7.49%
SENSEX	BSE	37606.89	34915.80	7.70%
NIFTY MIDCAP 100	NSE	15471.30	14704	5.22%
NIFTY SMALL CAP 100	NSE	5010.60	4614.95	8.57%

SECTOR WATCH

SECTORAL INDICES	Exchange	Close	Previous Month's Close (June)	Return
BANK	NSE	21640.05	21370.15	1.26%
IT	NSE	18071.85	14754.30	22.49%
FINANCIAL SERVICES	NSE	10728.85	10561.90	1.58%
AUTO	NSE	7279.75	6719.15	8.34%
METAL	NSE	2147.30	1991.35	7.83%
PHARMA	NSE	11148.90	9985.15	11.65%
PSU BANK	NSE	1411.60	1427.90	-1.14%
MEDIA	NSE	1285.10	1343.35	-4.34%
REALTY	NSE	201	202.65	-0.81%

NIFTY MONTHLY CHART



Liquidity driven rally has almost completed 78.60 percent retracement of the entire downswing seen from January 2020 top to March 2020 bottom.

Nifty50 manages to close above all its major exponential averages (100 & 200) overcoming major hiccups during the month. Midcaps and Smallcaps have outperformed by an above average margin in the month. Meanwhile, the NIFTY IT index gained 22.49 percent and ruled the street.

INDIA VIX slides for the fourth straight month and closed 16.93 percent lower from its June month closing. Bank Nifty is a laggard and is likely to continue its underperformance against Nifty50. Major breakout in banking index is likely to happen only above 23300 level.

Nifty50 on the daily chart continues to trade in a rising channel formation meanwhile on the weekly chart Index has formed rising wedge formation. The lower band of the wedge holds strong support at 10500 level. Breach of that level could witness a bearish pattern breakdown and will be negative for nifty in the short to medium term.

We expect some consolation at the current level with time-wise correction for the month of August. In case the index violates its lower band of rising wedge pattern which is placed at around 10500 – 10450 zone, a sharp decline will take place. This could drag the index towards 10000 - 9700 levels. In August we remain sideways towards Index where market is likely to consolidate between 10500 – 11500 levels.

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Bonanza Research Team | 4