

## Here is what you may be interested this morning...

### Good Morning Early Readers!

- Wall Street's rally peters' out as Dow falls 137 points, Nasdaq tumbles 226 points or 226 points after SNAP INC falls down 39% in Friday's trade.
- RIL Q1 net profit surges 46% YoY; revenue jumps 57%. RIL's GDR was however down marginally by 0.4% at \$61.85 on the LSE.
- ICICI Bank clocks a 50% YoY growth profit at Rs 6,905 crore for the quarter ended June 2022, as bad loan provisions declined sharply.
- Infosys profit rises 3.2% YoY to Rs 5,360 crore; revenue jumps 23.6% to Rs 34,470 crore. INFY's profit misses' street's estimates which had forecasted a growth of 5.5 - 9.5% in consolidated net profit.
- The biggest event of the week will be Fed's rate decision to trickle on July 27th.
- Commanding attention will also be US Q2 GDP to be released on July 28th.
- WTI Oil tumbles to \$94.70 a barrel on weak demand.
- Stocks in Ban for today's trade: Indiabulls Housing Finance, RBL Bank and Delta Corp.

INDICES	NIFTY	BANK NIFTY
Closing Price	16719	36739
Support	16471	36101
Resistance	16727	37201
21 DMA	16066	34676
200 DMA	17051	36422
Range	16471-16807	36501-37101
Trend	POSITIVE	POSITIVE

### Preferred trade:

- **NIFTY (CMP 16719):** Buy between 16525-16550 zone. Strict stop at 16371. Targets 16777/16851. Aggressive targets at 17000-17100 zone.
- **BANK NIFTY (CMP 36739):** Buy between 36100-36300 zone. Strict stop at 35101. Targets 36957/37077. Aggressive targets at 37450-37600 zone

### All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
CANARA BANK	229	221	233	204	215	Positive	Buy between 221-225 zone. Stop 206. Targets 233/239/257.
JK CEMENT	2333	2216	2401	2198	2860	Positive	Buy at CMP. Stop 2197. Targets 3730/3829/4000.
PEL	1841	1761	1881	1707	2248	Positive	Buy between 1791-1805 zone. Stop 1717. Targets 1881/1927/2069.

### All About Option Trades:

**Option Call: SELL NIFTY 28th JULY CE Strike Price 16400 at CMP 352.20.**  
**Maximum Profit: ₹ 17,610/-.** Loss: Unlimited.  
**Stop: Exit Call Option if NIFTY moves above 16865. (NIFTY JULY Futures CMP 16722.5)**

### All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	116	87	121	105	100	Positive	Buy at CMP. Stop 87. Targets 121/137.5/151.
ICICIBANK	800	667	867	744	745	Positive	Buy at CMP. Stop 667. Targets 867/907/1000.
POLYPLEX CORPORATION	2368	1819	2670	2239	2079	Positive	Buy at CMP. Stop 1819. Targets 2670/2871/3000.

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