



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

Good Morning Early Readers!

- The good news as we start a new week of trading is that the WTI crude oil prices have tumbled to \$109.56 a barrel but that sad part is that oil prices fell around 9% in last week's trade, primarily pressured by the recent wave of aggressive rate hikes around the world and mounting recession woes. Oil prices had recently made a high of \$123.7.
- India VIX, which measures the expected volatility in the market, is at 22.76 levels.
- The Nifty options data for June series suggests Nifty is likely to be in a trading range of 15000-16000 zone. Maximum Call OI is at 16000 followed by 17000 strike price. So, the 16000 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 15500 levels followed by 14500 levels. Call writing was seen at 15300 and then at 15800 strike price, while there was meaningful Put writing at 15300 and then at 14000 strike prices.
- FII's have been net sellers for eighth consecutive month, net offloading more than Rs 3.45 lakh crore since October 2021. The net outflow by FIIs from equities has reached Rs 1.81 lakh crore so far in 2022. In the June month so far, FIIs have net sold Rs 42,089 crore.
- Stock banned in F&O segment: DELTACORP, IBULLSHSGFIN, RBL BANK.

INDICES	NIFTY	BANK NIFTY
Closing Price	15294	32743
Support	15001	31951
Resistance	15501	33301
21 DMA	16191	34568
200 DMA	17239	36761
Range	15150-15501	31851-32891
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- NIFTY (CMP 15294):** Sell on strength between 15500-15550 zone. Strict stop at 16007. Targets 15001/14757. Aggressive targets at 14251 mark.
- BANK NIFTY (CMP 32743):** Sell on strength between 33250-33300 zone. Strict stop at 33911. Targets 32001/31701. Aggressive targets at 30405 mark.

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BHARAT FORGE	634	597	665	668	720	Negative	Sell 641-645 zone. Stop 669. Targets 609/597/579
DIXON TECHNOLOGY	3360	3160	3557	3562	4584	Negative	Sell 3400-3425 zone. Stop 3679. Targets 3289/3167/3001
NAVIN FLUORINE	3545	3361	3671	3684	3854	Negative	Sell at CMP. Stop 3697. Targets 3361/3201/3001.

All About Option Trades:

Option Call: SELL NIFTY 23rd JUNE CE Strike Price 15400 at CMP 148.
Maximum Profit: ₹ 7,400/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15592. (NIFTY JUNE Futures CMP 15348.80)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GLENMARK	363	337	401	389	477	Negative	Sell at CMP. Stop 421. Targets 337/301/275.
PI INDUSTRIES	2473	2333	2839	2626	2850	Negative	Sell at CMP. Stop 2839. Targets 2333/1950/1875.
TECHM	965	935	1021	1101	1449	Negative	Sell at CMP. Stop 1021. Targets 935/891/821.

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