

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

Good Morning Early Readers!

- Oil prices have now tumbled to a closing 3-month low (\$96 a barrel) as multiple Chinese cities are adopting fresh COVID-19 curbs and worries of a global economic slowdown that could rattle fuel demand are mounting.
- Steel hits 20-month low. Steel Rebar futures are now below the CNY 4,000-per-tonne mark, a level not seen since last November and now down more than 20% from their early May peak. Blame it to persistently weak demand combined with rising inventories.
- NMDC is our preferred bet on the sell side NMDC has also slashed iron ore prices and has reduced lump ore price by 11.4% while the price of fines has been decreased by 15.1%.
- Metal stocks also likely to underperform amidst recession fears, the european gas crisis and China's covid lockdown worry that sap investors' confidence.
- The U.S. Treasury yields has slip hard as traders' brace for key US inflation this Wednesday. But the negative take away for equity investors is that the yields are still flash recession waring signal. The 2-year/10-year yield curve remained inverted, a key recession warning.
- The 2-year Treasury yield was at 3.007%, holding above the 10-year which was seen trading at 2.9225%.
- Stocks in Ban for today's trade: NIL.

INDICES	NIFTY	BANK NIFTY
Closing Price	16038	35132
Support	15851	34751
Resistance	16189	35751
21 DMA	15763	33710
200 DMA	17108	36510
Range	15900-16200	34871-35351
Trend	NEUTRAL	NEUTRAL

Preferred trade:

- NIFTY (CMP 16038):** Buy only on sharp declines between 15850-15900 zone. Strict stop at 15771. Targets 16189/16501. Aggressive targets at 16701-16751 zone.
- BANK NIFTY (CMP 35132):** Buy between 34500-34600 zone. Strict stop at 33717. Targets 35757/36083. Aggressive targets at 36537 mark.

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COROMANDEL INTERNATIONAL	979	957	1021	951	829	Positive	Buy between 960-965 zone. Stop 929. Targets 1021/1057/1101.
OBEROI REALTY	839	805	853	769	886	Positive	Buy between 819-825 zone. Stop 797. Targets 853/889/927.
TATA POWER	221	213	227	210	227	Positive	Buy between 213-215 zone. Stop 201. Targets 227/237.5/251.

All About Option Trades:

Option Call: SELL NIFTY 14th JULY CE Strike Price 15900 at CMP 175.00.
Maximum Profit: ₹ 8,750/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 16211.
 (NIFTY JULY Futures CMP 16030)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	109	92	123	100	99	Positive	Buy at CMP. Stop 89. Targets 123/137.5/171.
CAN FIN HOMES	477	381	501	440	581	Positive	Buy at CMP. Stop 381. Targets 501/551/601.
TEGA INDUSTRIES	464	373	503	462	-	Positive	Buy at CMP. Stop 373. Targets 503/521/600.

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