

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

Good Morning Early Readers!

- Oil drops below \$100 a barrel on concerns that a global recession might hurt energy demand.
- The US dollar index (106.72) gets a boost of safe-haven appeal, at a 20-year high.
- Minutes of the Fed's June policy meeting, set for publication on Wednesday, could provide some insight into the Fed's thinking on growth and inflation and will be closely-watched for any suggestion that easing inflation pressures, or a downturn in job growth, could trigger a re-think from Fed Chair Jerome Powell and his colleagues.
- Markets are still betting on a 90% chance of a July rate hike of 75 basis points from the Fed, with an 82.3% chance of a follow-on move of 50 basis points in September.
- TCS will officially set afire the ceremonial starters pistol for the 1st quarter corporate earnings season on July 8th.
- All eyes will also be on U.S NFP on Friday, July 8th
- The Nifty options data for July series suggests Nifty is likely to be in a trading range of 15000-16500 zone. Maximum Call OI is at 16500 followed by 16000 strike price. So, the 16500 mark will be Nifty's crucial resistance zone. Maximum Put open interest stands at 15000 levels followed by 15500 levels. Call writing was seen at 15900 and then at 16000 strike price, while there was meaningful Put writing at 15900 and then at 15800 strike prices.
- Stocks in Ban for today's trade: NIL.

INDICES	NIFTY	BANK NIFTY
Closing Price	15811	33816
Support	15503	33651
Resistance	16027	34451
21 DMA	15792	33612
200 DMA	17144	36569
Range	15500-15950	33611-34451
Trend	NEGATIVE	POSITIVE

Preferred trade:

- NIFTY (CMP 15810): Sell at CMP. Strict stop at 16321. Targets 15503/15351. Aggressive targets at 15181-15200 zone.**
- BANK NIFTY (CMP 33816): Sell at CMP. Strict stop at 34817. Targets 33569/33000. Aggressive targets at 32115 mark.**

All about stocks (F&O Trades):

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
DEEPAK NITRITE	1720	1652	1813	1798	2233	Negative	Sell at CMP. Stop 1857. Targets 1652/1601/1507.
MINDTREE	2818	2649	2969	2913	3998	Negative	Sell at CMP. Stop 2977. Targets 2649/2500/2421.
VOLTAS	958	922	989	975	1181	Negative	Sell at CMP. Stop 1021. Targets 922/887/845.

All About Option Trades:

Option Call: SELL NIFTY 14th JULY PE Strike Price 15900 at CMP 132.05.
 Maximum Profit: ₹ 6,602.50/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15952.
 (NIFTY JULY Futures CMP 15766)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
BANK OF BARODA	98.65	75	123	99	98	Positive	Buy at CMP. Stop 75. Targets 123/137.5/171.
CAN FIN HOMES	447.35	361	475	438	585	Positive	Buy at CMP. Stop 361. Targets 475/500/601.
ICICIBANK	719	607	775	705	741	Positive	Buy at CMP. Stop 607. Targets 775/867/1000.

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