

## Global markets at a glance

The S&P 500 ended slightly higher on Tuesday as gains in tech-related shares offset worries about a weakening outlook for earnings. Investors braced for remarks this week from Federal Reserve Chairman Jerome Powell during his two-day testimony before Congress, which starts on Wednesday. Also due on Wednesday is the central bank's June policy meeting minutes. The Dow Jones Industrial Average fell 22.65 points, or 0.08 percent, to 26,783.49, the S&P 500 gained 3.68 points, or 0.12 percent, to 2,979.63 and the Nasdaq Composite added 43.35 points, or 0.54 percent, to 8,141.73.

Asian shares inched ahead on Wednesday while higher Treasury yields lifted the dollar as markets wondered if the world's most powerful central banker would confirm or confound expectations for US policy easing this month. MSCI's broadest index of Asia-Pacific shares outside Japan advanced 0.2 percent, after three sessions of losses. South Korea climbed 0.6 percent, but Japan's Nikkei lagged with a loss of 0.15 percent. E-Mini futures for the S&P 500 added a slim 0.08 percent.

## PREVIOUS DAY ROUNDOFF

The market completely caught in bear trap after Budget 2019 proposed to increase surcharge on super-rich people and raise minimum public shareholding to 35 percent from 25 percent earlier. The BSE Sensex fell 792.82 points or 2.01 percent to 38,720.57 and the Nifty50 plunged 247.20 points or 2.09 percent to 11,564. About three shares declined for every share rising on the BSE. The broader markets also fell sharply as the Nifty Midcap and Smallcap indices dropped over 2 percent. Bajaj Finserv was biggest loser among Nifty50 stocks, falling 10 percent followed by Bajaj Finance, ONGC, NTPC, Hero Motocorp, IOC, Indiabulls Housing Finance, Maruti, L&T, Grasim Industries and SBI which dropped 4-8 percent. However, Yes Bank and HCL Technologies bucked the trend.

## Index stats

The Market was very volatile in last session. The sartorial indices performed as follow; Commodities[-2.7pts], Consumption[-0.60pts], PSE[-30.05pts], CPSE[-19.95pts], Energy[-115.10pts], FMCG[-41.65pts], Auto [+2.70pts], Pharma[+34.25pts], IT[+13.15pts], Metal [21.05pts], Realty[+1.45Pts], Fin Serv sector[-39pts].

## World Indices

Index	Value	% Change
DJI	27332	+0.90
S&P500	3013	+0.46
NASDAQ	8244	+0.59
FTSE100	7505	-0.05
NIKKEI	21685	+0.20
HANG SENG	28552	+0.28

## Top Gainers

Company	CMP	Change	% Chg
Hero Motocorp	2,569.80	62	2.47
Vedanta	167.65	4	2.44
Sun Pharma	407.7	9.55	2.4
Tata Steel	472.9	10.9	2.36
Asian Paints	1,361.95	29.5	2.21

## Top Losers

Company	CMP	Change	% Chg
Wipro	258.95	-8.8	-3.29
ONGC	149.7	-3.4	-2.22
Bajaj Finance	3,377.50	-73.55	-2.13
IndusInd Bank	1,509.50	-31.75	-2.06
Larsen	1,466.85	-28.35	-1.9

## Stocks at 52 Week's HIGH

Symbol	Prev. Close	Change	%Chg
AGROPHOS	98.6	0.15	0.16
FCSSOFT	0.25	-0.05	-20
IDBIGOLD	3,265.00	-13.85	-0.43
INTELLECT	287.4	14.85	5.6
MAJESCO	585	-8.7	-1.51

## Stocks at 52 Week's LOW

Symbol	Prev. Close	Change	%Chg
21STCENMGM	16.65	-0.05	-0.29
3PLAND	7.8	-0.2	-2.44
ACCELYA	840.05	-2.7	-0.32
ADHUNIK	1.25	-0.05	-3.85
AHLEAST	176.25	10.8	5.95

## Indian Indices

Company	CMP	Change	% Chg
NIFTY	11547	-35.20	-0.30
SENSEX	38736	-86.88	-0.22

## RECOMMENDATIONS [FUTURE]

### 1. Jubilant Food – FUTURE

Technically Stock gave trendline breakdown on a weekly chart. From five consecutively weeks stock is in a downtrend. Our view on stock is bearish, sell below 1200 targets 1170/1130/1085 SI above 1280.



2. TORNTPOWER - Stock has formed a flag pattern on its daily chart and also has closed with a hammer candle with gaining open interest, buying is recommended in the stock from 310 targets 320/340 SI below 300.



## STOCK RECOMMENDATION [CASH]

ABFRL - Stock formed a long-legged doji on the daily chart it also has the strong support of the 200 EMA on the daily chart and closed in green. We recommend buying above 213 for the target of 216 with the stop loss of 210.



## MACRO NEWS

- Foreign investors remained net buyers in the domestic capital markets in June, pouring in a total of Rs 11,132 crore on a net basis this month so far, according to depositories' data. Foreign portfolio investors (FPI) pumped in a net sum of Rs 1,517.12 crore into equities and Rs 9,615.64 crore into debt during June 3-14, the data showed. The inflows in the debt category remained strong and steady driven by positive market sentiment after the re-election of BJP-led NDA government, Groww COO Harsh Jain said.
- Inching closer to its historic peak, India's forex kitty increased by USD 1.686 billion to USD 423.554 billion for the week to June 7, RBI data showed June 14. The foreign exchange reserves had increased by USD 1.875 billion to USD 421.867 billion in the previous reporting week. The reserves had touched a lifetime high of USD 426.028 billion in April 2018. Inching closer to its historic peak, India's forex kitty increased by USD 1.686 billion to USD 423.554 billion for the week to June 7, RBI data showed June 14. The foreign exchange reserves had increased by USD 1.875 billion to USD 421.867 billion in the previous reporting week. The reserves had touched a lifetime high of USD 426.028 billion in April 2018.

### MOST ACTIVE CALL OPTION

Symbol	Option Type	Strike Price	LTP	Traded Volume (Contracts)	Open Interest
BANKNIFTY	CE	30,700	39	9,14,866	7,61,240
BANKNIFTY	CE	30,600	69	8,08,884	5,52,200
BANKNIFTY	CE	30,800	20.15	7,46,583	7,20,260
TCS	CE	2,200	11.75	9,876	8,90,750
TCS	CE	2,100	44.1	8,925	2,29,000
TCS	CE	2,160	19.8	5,893	3,07,000
TCS	CE	2,140	26.5	5,892	2,40,250
RELIANCE	CE	1,300	18.4	5,745	17,16,000

### MOST ACTIVE PUT OPTION

Symbol	Option Type	Strike Price	LTP	Traded Volume (Contracts)	Open Interest
BANKNIFTY	PE	30,500	95.7	10,05,760	4,69,920
BANKNIFTY	PE	30,400	59.6	7,61,857	3,60,260
BANKNIFTY	PE	30,300	34.8	6,35,873	3,63,260
TCS	PE	2,100	34.1	9,643	4,12,500
TCS	PE	2,060	18.6	7,359	2,66,000
TCS	PE	2,040	14.3	7,307	1,80,500
TCS	PE	2,000	8.2	6,966	5,28,000
TCS	PE	2,080	25	5,665	2,19,750

### STOCKS IN NEWS

**ONGC:** Company seeks partners to bid for 64 oil, gas producing fields.

**JSW Steel:** Lenders approve company's bid for Asian Colour Coated Ispat, company likely to have offered Rs 1,525 crore upfront to financial creditors - CNBC-TV18 sources.

**NIFTY FUTURE** Nifty 50 Index closed this week on positive note gaining more than 60 points. Technically market took the support of 50 DEMA on daily chart & formation of the double bottom as per the line chart We are hoping that a minor correction in Nifty around 100 points. As the trend is seen in Month of July Bulls are in dominated position..Our view is bearish,Sell below 11580 targets 11400/11300 SI below 11800.



### FII DERIVATIVES STATISTICS

	BUY		SELL		OPEN INTEREST AT THE END OF THE DAY		
	No. of Contracts	Amount in Crores	No. of Contracts	Amount in Crores	No. of Contracts	Amount in Crores	NET AMOUNT
INDEX FUTURES	26320	2085.81	31128	2522.15	186043	15517.95	-436.3441
INDEX OPTIONS	1750765	124948.86	1748097	124811.32	406363	33785.68	137.5422
STOCK FUTURES	161143	10306.80	158686	9945.63	1278833	82149.48	361.167
STOCK OPTIONS	62730	3954.70	62264	3913.75	26111	1572.61	40.9547
							103.3198

INDICES	R2	R1	PIVOT	S1	S2
NIFTY	11640	11569	11522	11451	11404
BANKNIFTY	30859	30690	30599	30391	30259

## RECOMMENDATIONS

### GOLD

#### TRADING STRATEGY:

**GOLD BUY ABOVE 34500 TARGET 34550/34600 SL BELOW 34400**

**GOLD SELL BELOW 34200 TARGET 34250/34300 SL ABOVE 34100**



### SILVER

#### TRADING STRATEGY:

**SILVER BUY ABOVE 38400 TARGET 38500/38750 SL BELOW 38150**

**SILVER SELL BELOW 38100 TARGET 37950/37650 SL ABOVE 38400**



## COMMODITY ROUNDUP

Gold prices were flat on Friday in Asia but is on track to log a seventh straight week of gains. Gold futures for August delivery on the Comex division of the New York Mercantile Exchange were unchanged at \$1,420.90 a troy ounce by 12:09 AM ET (04:09 GMT). All eyes are now on U.S. non-farm payroll, which are expected to have jumped by 160,000 in June compared with 75,000 in May. The data is due later in the day. On Wednesday, a report from ADP (NASDAQ:ADP) and Moody's Analytics showed private payrolls rising by 102,000 in June. Weaker-than-expected figure from the jobs report could raise expectations that the U.S. Federal Reserve would cut interest rates at its upcoming monetary policy meeting on July 30 and 31. U.S. markets were closed overnight for a public holiday. Gold prices were bolstered this week by U.S. President Donald Trump's nomination of two dovish candidates for the Federal Reserve. An unexpected announcement that IMF chair Christine Lagarde is nominated as the head of the European Central Bank also sent the yellow metal higher. Markets took the news to mean that the way is cleared for both the Fed and the ECB to comply with expectations that the central banks will move forward with policy easing.

Crude oil prices fell on Friday on weak economic indicators from the United States and Germany, shrugging off tensions around Iran and this week's decision by OPEC and its allies to extend a supply cut deal until next year. U.S. West Texas Intermediate (WTI) crude futures (CLc1) were down \$0.79 at \$56.55 per barrel by 0754 GMT. There was no settlement price on Thursday because of the Independence Day holiday in the United States. Front-month Brent crude futures (LCOc1) were down \$0.23 at \$63.07 per barrel. Both benchmarks were set for their biggest weekly falls in five weeks. "Oil prices eased lower on Friday morning as concerns over global economic growth offset escalating geopolitical tensions in the Middle East," RBC analysts said in a note. Weak industrial demand gave a bearish signal for oil demand. German industrial orders fell far more than expected in May, and the Economy Ministry warned on Friday that this sector of Europe's largest economy was likely to remain weak in the coming months. In the United States, new orders for factory goods fell for a second straight month in May, government data showed on Wednesday, stoking economic concerns.

## RECOMMENDATIONS

### GUARGUM5

#### TRADING STRATEGY:

BUY GUARGUM JULY ABOVE 8760 TGT 8775/8820 SL BELOW 8700

SELL GUARGUM JULY BELOW 8730 TGT 8715/8670 SL ABOVE 8790



### DHANIYA

#### TRADING STRATEGY:

BUY DHANIYA JULY ABOVE 7100 TGT 7115/7130 SL BELOW 7040

SELL DHANIYA JULY BELOW 6930 TGT 6900/6885 SL ABOVE 6990



## NCDEX INDICES

Index	Value	% Change
Castor Seed	5418	0.59
Chana	4407	0.39
Coriander	7056	-0.5
Cotton Seed Oilcake	2729.5	2.91
Guar Seed 10 MT	4182	1.39
Jeera	17865	-1.88
Mustardseed	3912	0.46
Soy Bean	3650	1.37
Turmeric	6764	-0.5

Petrol and diesel are set to become costlier as the Narendra Modi government has proposed to increase excise duty and cess on the two commodities. "Crude prices have softened from their highs. This gives me a room to review excise duty and cess on petrol and diesel. I propose to increase Special Additional Excise duty and Road and Infrastructure Cess each by one rupee a litre on petrol and diesel," finance minister Nirmala Sitharaman said in her budget speech. The cost of the Indian basket of crude, which averaged \$47.56 and \$56.43 per barrel in FY17 and FY18, respectively, was \$62.39 in June 2019, according to data from the Petroleum Planning and Analysis Cell (PPAC). The average price was \$71 a barrel in April. The Indian basket represents the average of Oman, Dubai and Brent crude.

Global food prices eased slightly in June, ending a run of five months of consecutive gains, pushed down by a plunge in the price of dairy products, the United Nations food agency said. The Food and Agriculture Organization (FAO) also kept its forecast for worldwide cereal production in 2019 unchanged from June but up some 1.2 percent on 2018 levels, with most of the growth expected to come from higher wheat production. FAO's food price index, which measures monthly changes for a basket of cereals, oilseeds, dairy products, meat and sugar, averaged 173.0 points last month from an upwardly revised 173.5 points in May. That figure was previously given as 172.4. The FAO dairy price index plummeted 11.9% from May's value, but was still up 9.4% since the start of the year, with June's price weakness triggered by increased export opportunities and weak import demand. The FAO vegetable price index also fell, dropping 1.6% month-on-month and touching its lowest level since December, hit primarily by weakening palm oil and soy oil prices.

RBI Reference Rate

Currency	Rate	Currency	Rate
Rupee- \$	68.80	Yen	63.2250
Euro	77.10	GBP	85.67

USD/INR

TRADING STRATEGY:

USD/INR

BUY USDINR ABOVE 68.9 TGT 69/69.10 SL BELOW 68.7

SELL USDINR BELOW 68.7 TGT 68.6/68.5 SL ABOVE 68.9



GBP/INR

TRADING STRATEGY:

BUY GBPINR ABOVE 85.7 TGT 85.8/85.9 SL BELOW 85.5

SELL GBPINR BELOW 85.5 TGT 85.4/85.3 SL ABOVE 85.7



The U.S. dollar was little changed on Friday in Asia as traders remained cautious ahead of the U.S. non-farm payrolls data due later in the day. The U.S. dollar index that tracks the greenback against a basket of other currencies was up 0.04% to 96.373 by 1:51 AM ET (05:51 GMT). Trading volumes were light as U.S. financial markets were closed for a public holiday. Non-farm payrolls are expected to have risen by 160,000 in June, compared with 75,000 in May.

Analysts said positive payroll data is unlikely to buoy the dollar as expectations for U.S. rate cuts are strong, given low inflation. "When U.S. yields are this low, you can't expect people to pile in and buy the dollar," said Junichi Ishikawa, senior foreign exchange strategist at IG Securities in Tokyo. "Sentiment is tilted toward testing the dollar's downside. There are expectations for lower rates in Europe and Britain, so it may be easier for the dollar to move versus the yen." On the Sino-U.S. trade front, U.S. and Chinese officials are "on the phone," U.S. chief economic adviser Larry Kudlow told reporters at the White House on Wednesday. "They will be on the phone this coming week. And they will be scheduling face-to-face meetings. Lots of communications." The two sides agreed to resume negotiations and hold off imposing additional tariffs on each other's goods over the weekend. The AUD/USD pair inched up 0.1% to \$0.7021 after climbing to a two-month high of \$0.7048 the previous day. The Aussie dollar has advanced about 1.4% against its U.S. counterpart this week. The dollar index, which measures the greenback against a basket of developed-market currencies, was close to a three-week high at 96.42. New orders to factories in the euro zone's largest economy fell 2.2% in May, in contrast to a consensus forecast of a 0.4% increase. That came after two modest monthly gains had fostered hopes that the worst of the economic slowdown may have passed. Such hopes are no longer shared by the European Central Bank, if they ever were. Bank of Finland Governor Olli Rehn said in an interview published on Thursday that the slowdown was not a "temporary dip". The yield on the German 10-year benchmark government bond fell to a new record low of -0.41% in response, below the ECB's deposit rate of -0.4%.

Date	Commodity/ Currency Pairs	Contract	Strategy	Entry Level	Target	Stop Loss	Remark
12/07/19	NCDEX DHANIYA	JULY	BUY	7430	7445/7480	7370	TARGET
12/07/19	NCDEX DHANIYA	JULY	Sell	7260	7240/7200	7320	NOT EXECUTED
12/07/19	NCDEX GUARGUM5	JULY	BUY	8585	8600/8630/8680	8530	NOT EXECUTED
12/07/19	NCDEX GUARGUM5	JULY	SELL	8493	8470/8440	8555	TARGET
12/07/19	MCX GOLD	AUG	BUY	34700	34800/34900	34500	Target
12/07/19	MCX GOLD	AUG	SELL	35000	38900/38800	35200	NOT EXECUTED
12/07/19	MCX SILVER	SEP	BUY	38200	38400/38500	38000	TARGET
12/07/19	MCX SILVER	SEP	SELL	38400	38200	38600	TARGET
Date	Scrip	CASH/ FUTURE/ OPTION	Strategy	Entry Level	Target	Stop Loss	Remark
12/07/19	NIFTY	FUTURE	SELL	11600	11550/11500	11800	TARGET
12/07/19	IGL	FUTURE	SELL	310	307/305	315	TARGET
12/07/19	Reliance	FUTURE	SELL	1280	1275/1270	1290	TARGET
12/07/19	EDELWEISS	CASH	BUY	175	178	172	OPEN

**NEXT WEEK'S MAJOR ECONOMIC REPORTS**

TIME (ET)	REPORT	PERI OD	ACTUAL	FORECAST	PREVIOUS
<b>MONDAY, JULY 8</b>					
3 pm	Consumer credit	May		--	\$17 bln
<b>TUESDAY, JULY 9</b>					
6 am	NFIB small business index	June		--	105.0
8:45 am	Jerome Powell testimony				
10 am	Job openings	May		--	7.5 mln
<b>WEDNESDAY, JULY 10</b>					
10 am	Jerome Powell testimony				
10 am	Wholesale inventories	May		--	0.8%
2 pm	FOMC minutes				
<b>THURSDAY, JULY 11</b>					
8:30 am	Weekly jobless claims	6/29		N/A	N/A
8:30 am	Consumer price index	June		0.0%	0.1%
8:30 am	Core CPI	June		0.2%	0.1%
2 pm	Federal budget	June		--	\$72 bln
<b>FRIDAY, JULY 12</b>					
8:30 am	Producer price index	June		--	0.1%



## Disclaimer

The information and views in this report, our website & all the service we provide are believed to be reliable, but we do not accept any responsibility (or liability) for errors of fact or opinion. Users have the right to choose the product/s that suits them the most. Sincere efforts have been made to present the right investment perspective. The information contained herein is based on analysis and up on sources that we consider reliable. This material is for personal information and based upon it & takes no responsibility. The information given herein should be treated as only factor, while making investment decision. The report does not provide individually tailor-made investment advice. Epic research recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a financial adviser. Epic research shall not be responsible for any transaction conducted based on the information given in this report, which is in violation of rules and regulations of NSE and BSE. The share price projections shown are not necessarily indicative of future price performance. The information herein, together with all estimates and forecasts, can change without notice. Analyst or any person related to epic research might be holding positions in the stocks recommended. It is understood that anyone who is browsing through the site has done so at his free will and does not read any views expressed as a recommendation for which either the site or its owners or anyone can be held responsible for . Any surfing and reading of the information is the acceptance of this disclaimer. All Rights Reserved. Investment in equity & bullion market has its own risks. We, however, do not vouch for the accuracy or the completeness thereof. We are not responsible for any loss incurred whatsoever for any financial profits or loss which may arise from the recommendations above epic research does not purport to be an invitation or an offer to buy or sell any financial instrument. Our Clients (Paid or Unpaid), any third party or anyone else have no rights to forward or share our calls or SMS or Report or Any Information Provided by us to/with anyone which is received directly or indirectly by them. If found so then Serious Legal Actions can be taken.