

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

Good Morning Early Readers!

- India's finance ministry says the country is facing a twin deficit problem due to commodity prices, subsidy.
- The finance ministry has cautioned the re-emergence of the twin deficit problem in the economy, with higher commodity prices and rising subsidy burden leading to an increase in both fiscal deficit and current account deficit. It's also the first time the government has explicitly talked about the possibility of fiscal slippage in the current fiscal year.
- Recession fears also grew after the Fed revised growth expectations lower.
- 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 43,700 crore.
- WTI crude futures were trading around \$110 per barrel, moving further away from its recent highs of \$123.7 amid lingering concerns about the impact of slower global economic growth on demand.
- Stocks in Ban for today's trade: IBULHSGFIN, RBLBANK.

INDICES	NIFTY	BANK NIFTY
Closing Price	15350	32684
Support	15001	31951
Resistance	15501	33301
21 DMA	16147	34492
200 DMA	17232	36743
Range	15150-15501	31851-32891
Trend	NEGATIVE	NEGATIVE

Preferred trade:

- NIFTY (CMP 15350):** Sell on strength between 15500-15550 zone. Strict stop at 16007. Targets 15001/14757. Aggressive targets at 14251 mark.
- BANK NIFTY (CMP 32684):** Sell on strength between 32750-32900 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	623	597	665	665	719	Negative	Sell 632-634 zone. Stop 669. Targets 609/597/579
DIXON TECHNOLOGY	3326	3167	3557	3558	4580	Negative	Sell 3400-3425 zone. Stop 3679. Targets 3289/3167/3001
NAVIN FLUORINE	3450	3361	3591	3668	3852	Negative	Sell at CMP. Stop 3697. Targets 3361/3201/3001.

All About Option Trades:

Option Call: : SELL NIFTY 23rd JUNE CE Strike Price 15300 at CMP 174.65.
Maximum Profit: ₹ 8,732.5/-. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 15592. (NIFTY JUNE Futures CMP 15366)

All about stocks (Medium Term Trades):

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
GLENMARK	352	337	401	387	476	Negative	Sell at CMP. Stop 421. Targets 337/301/275.
PI INDUSTRIES	2473	2333	2839	2619	2850	Negative	Sell at CMP. Stop 2839. Targets 2333/1950/1875.
TECHM	980	935	1021	1093	1446	Negative	Sell at CMP. Stop 1021. Targets 935/891/821.

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