

MARKETSCANNER NEWSLETTER

Market Moves

NIFTY50

416220.60 468.55 (2.97%)

SENSEX

54,481.84 1573.91 (2.97%)

Market Analysis

The markets continued the journey of reversal from lower levels. As a result the week ended with gains of 2.97% on the Nifty and closed at 16220.60. The earnings season for the quarter ending June has kicked off with the lackluster performance of IT giant TCS and better than estimated performance of retail major DMart.

The markets will have a close watch on the earnings season and also on the CPI inflation data scheduled for next Tuesday which will decide the tone for the week ahead.

Globally the major US Index S&P 500 closed with gains of 3.13% for the past week. Major European indices CAC AND DAX also ended the week in green. The global markets will keep a close watch on US Inflation data which is to be announced on the coming Wednesday.

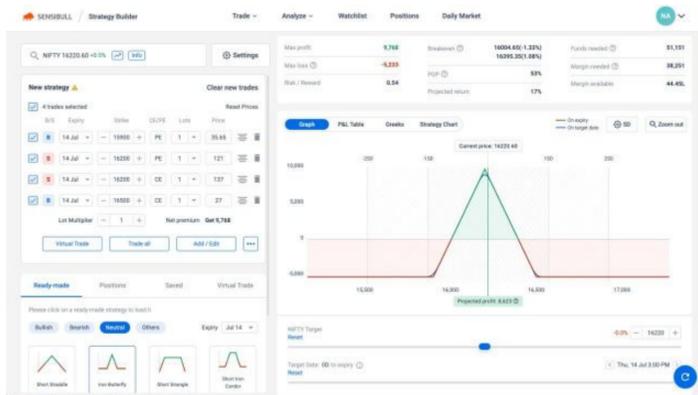
Technically Speaking

Nifty index has filled the gap that was created in the 2nd week of this month and has reached a crucial juncture. On the daily charts Nifty is forming a hanging man pattern which signals a reversal if the low of the day is broken.

On the options data front the highest PE open interest is seen at 16,000 levels which indicate a major support in case the market consolidates to lower levels. 16,200 PE also saw a huge open interest built up on the session ending Friday.

The highest CE open interest is found at 16,200 levels. This could mean a tug of war at the 16,200 levels the break of which on either side would be important for the further trajectory of the index.

Since the market direction is not very clear, one can trade an iron butterfly as shown below and can exit if market breaks 15800 or 16600.



Disclaimer: We are not SEBI Registered Investment Advisors. This is only for educational purposes. Please do your own due diligence before taking any investment or trading decision.

News in the Air

Tata Motors hikes prices

An increase of 0.55% of price is set to take place from yesterday across all the variants of the passenger vehicles. The decision has been taken to improve input costs. Meanwhile, the company also reported 48% jump in wholesales globally.

Corrtech International gets SEBI's nod for IPO

Corrtech International is a pipeline laying solutions provider and it looks to raise around Rs. 350 Cr by issuing fresh equity shares. IPO proceeds will be used for payment of debt, purchase of new equipment and general corporate purposes.

Inflation may ease gradually says RBI Governor

After the pandemic, Inflation has remained above the tolerance level of RBI. In May, RBI increased repo rate by 90 basis points to 4.9% and the central bank is ready to raise the rates further which might lead to ease out the Inflation.

Concept of the week

Debentures are a type of debt instrument that is not backed by any collateral and the money is raised purely based on trust of the organization (Companies or Government) issuing it.

There are two types of debentures: Convertible and Non-Convertible. Convertible debentures are bonds that can convert into shares of the issuing organization after a specific period.

The Value Content

These are the list of content collaborations that our Founder, Vishal Mehta has done with other content creators in the trading space this month. Hope you will find this valuable.

- [Fireside chat with Systematic Trader - Vishal Mehta and Gordun Gekko](#)
- [How to catch short term tops and bottoms - in Collaboration with Espresso](#)
- [Super Podcast with the Founder of Stockmock, Nitish Narang](#)
- [When should you start Investing?](#)

Also checkout our premium trading strategies here:

- [RTS Strategy.](#)
- [UOS Strategy.](#)
- [TSS Re-engineered Strategy.](#)

Hope you enjoyed this week's newsletter. Do let us know your feedback on our newsletter so that we can bring the best trading and investing content to you by **replying to this email**.

Until then!

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