good morning and welcome to i g s l morning call dated 7th june 2018.

markets ended higher after the RBI maintained neutral stance in its second policy decision of FY19. The central bank hiked repo rate by 25 bps to 6.25%, in line with market expectations.

Shares of rate sensitive sectors such as bank, real estate and automobiles were trading firm after RBI monetary policy decision. Nifty PSU Bank, Nifty Realty and Nifty Auto were up more than 1% each.

Nifty50 index settled at 10,685, up 91 points.

for nifty spot one can consider 10735 as immediate resistance and above that 10777 and 10880 strong as resistance. while on lower side 10616. And 10540 can as support zone.

shifting focus to derivatives market.

yesterday nifty future was up 0.9%. with increase in open interest by 1.4%. which indicates fresh long built up. current option data suggests nifty trading range for next few days can be between. 10600 on down side and 10800 on up side. while 10600 can act as major support level and 11000 can act as major resistance level.

yesterday ban knifty future was up 0.51% with increase in open interest by 1.62%. which indicates fresh long built up. current option data suggests bank nifty trading range for the days can be between. 26100on down side and 26800 on up side.

in f and o market sector specific fresh long built-up was seen in psu bank, media, and auto parts stocks. while fresh short built-up was seen in chemicals stocks.

stocks to focus for today’s trading are century textiles and idea which are trading near their support levels or bearish option trigger price. while h d f c, hindalco, indusind bank , s b i ,and tata motors are trading near its resistance level or bullish option trigger price.

for further details refer i g s l derivative daily report on inventure growth .com.

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