

Editorial
Vol -1, No-I, 09 July 22, 10 pages

Germany representative confirmed that the economic activity is very good and they have completed March 23 orders before June 22 and excess will be bonus for them. So no slowdown in real sense though slow down on paper as rate hikes worked. Fed is on record that they may not raise rates. Read the following article explaining the views of inflation...

“The Fed Chairman Jerome Powell has been doing a lot of tough talks. Some of his lines have been “The Fed’s commitment to reining in 40-year high inflation is unconditional. The central bank is focused on getting rapid inflation under control. A soft landing is not guaranteed and so on.”

The truth is that the Fed in less than one year has gone from denying inflation to shouting from the rooftop that this inflation was totally unexpected and they are going to control it with unprecedented hikes. The general public has bought into both narratives. But both narratives are incorrect.

After running behind the fire engine for so long, Powell wants to be in front of the fire engine now. However, if things really turn out of control the politicians will be quick to throw him under the fire engine. They will make him a victim and I think Elizabeth Warren will lead that crusade. In my living memory, no politician has admitted a mistake. But let us take stock of the real market situation now.

The Fed really doesn’t have the means or the tools to fight a 1980-type inflation situation. So they are adopting other means. As per the most viewed Atlanta Fed’s GDP model, we have had two consecutive quarters of economic contraction labeling the economy to be in a recession.

I think this has been clearly priced in by the stock market and the latest price action in bond markets also confirms this. Fed’s inflation data viewed (Core PCE) has declined for three consecutive months.

Change of the week

	09-July-22	Rise /Gain
Sensex	54481	1600 
Nifty	16220	482 

Net Investments (` Cr)

	FII	DII
04-07-2022	(2149)	1688.3
05-07-2022	1295	(257.5)
06-07-2022	(330.1)	1464.3
07-07-2022	(925.2)	980.5
08-07-2022	(109.3)	34.6
Total	(2218)	2218

Turnover (` Cr)

	FII	DII	Combined
09-July-22	62,573	59,485	1,22,058

09-July-22	Advances	Declines	Ratio
BSE	1847	1425	1.29

RIL entered in FOOD biz. Earlier this space is dominated by ITC HUL and TATA in big way. Which co this will help..? In my opinion in micro caps only SUNIL AGRO (Rs 250 crs RAVA co) and GTV Agro FOOD co. Both these co's are aspiring member of NSE listing and with Rs 3 crs capital it is not just possible. Minimum you require Rs 10 crs capital. This clearly suggest that if they have to move NSE they will have to announce liberal bonus. In both the cases it will help promoters only as their holding is LARGE. Sunil Agro had seen a high of Rs 207 which means the correction was meaningful. GTV had seen high of Rs 156 but did not fall much as large volume based buying seen around current market price only. It also means once stock cross Rs 156 could be a dream stock.

Why one should buy such stocks..? It is very clear and loud that they are not A gr stocks where HNI and operators are already in at 90% discount and hence only affected class in retail like us. E g TATA MOTORS they have entered as Rs 70 90 so even with 30% fall they are cool. Those who entered at rs 500 plus only feel the heat. Now the stocks which we discussed they will make you enter only at Rs 1000 1200 and then you will be happy to see good volumes. But in my strategy stock is good when volumes are missing. BCG fell from Rs 280 to Rs 34 with volumes and tell me who had bought at Rs 7 or 37 none other than operators.

Triveni Glass also seen massive accumulation at Rs 23 to 27 and there are no big sellers unless you want to sell. Stock will cross all highs as and when value unlocking unfolds.

Metal positive as CHINA is in action. 75 bn \$ infra spending announced. Metal will be imported. Also Govt will remove export duty soon. Capex intact. Small dip is prices is improving demand for sure. Metal rally due.

Banking and Power will blast in reforms. Now stage is set to allow PSB holding to be dropped below 51% that I had been mentioning from years and no PSB was sold for that reason. It was all speculative statements all along. Massive plus for PSB. SBI BOM IOB to begin with.

I T recovered which also means FPI slowdown in selling.

In short now the 14000 14500 factor is evaporated and Nifty reached 16000 though retail is still waiting for 14500.

US Fed will not raise 75 bps for sure as food inflation has crashed.

Bond yields too crashed to 2,88% from 3.45%.

Re and OIL only 2 factors which will change the direction of Nifty to 18000 now. Re has to correct towards 76 and Oil towards 100. See the magic then.

5 Top Gainers			
Stock	08-07-2022	04-07-2022	% Gain
HSCCL	82.5	60	37.5
Sobha	675.4	557	21.2
CEAT Ltd	1120.2	938.2	19.4
Alembic Ltd	73.6	62.5	17.7
Avenue Super	3942.0	3386.2	16.3

5 Top Losers			
Stock	08-07-2022	04-07-2022	% Loss
Torrent Pharma	1465	2920	49.8
Minda Ind	511	944	45.8
Oil India	184	213.9	13.9
Mangalore Refin	71.9	81.5	11.8
Chennia petro	265.6	297.249.	10.6

Top 5 Picks By CNI 'A' Group	
Company	
TECH MAHINDRA	
TATA STEEL	
RENUKA SUGAR	
ADANI PORT	
TATA MOTORS	

Top 5 Picks By CNI 'B' Group	
Company	
SUNIL AGRO	
GTV ENG	
SOLTAIRE MACHINE	
RUCHI SOYA	
BOMBAY BYEING	

How many of you missed the buying opportunity at the low I do not know but many stocks have bottomed out. SUNIL AGRO from Rs 85 to 138 and no one could catch it because of lack of confidence. Now all set to cross earlier high of Rs 207 and then probably you will love to enter. Same thing is with GTV Global and many other stocks. Alpine hit upper cct today as the probability of DLF deal is coming very near. Country like turkey is having 79% inflation and Srilanka is having 1 day petrol. 30 countries in the world are looking for FOOD supplies. These 2 companies future is super bright on FOOD sector. Anytime they will get massive export orders and Govt will permit as there is no shortage in INDIA. Excellent monsoon means even this time we will cross production of AGRI.

OIL crisis will be there though India will not be affected. Who will benefit. I will not bet on OIL stocks but support vessel companies. SEAMEC rose from 500 crs to 3500 crs and all set to cross 12000 crs. At 3500 crs I cant dare to enter and leave it to FPI but at rs 100 crs I will dare to enter GLOBAL. As per MGT (see March 21 results) they have announced debt of Rs 130 crs and assets of Rs 585 crs. What more you want. Even if the break the vessels and sell in scrap they should get nothing less than rs 250 300 crs. Minus of debt if I take value at rs 485 crs then also stock has to be 5x. Rate revision has to happen as last contract as per B S was in 2019. A jump of 600% is I am looking at. Rest is your call.

Current correction has offered a decent opportunity of buying few multi baggers. GLOBAL ALPINE AANCHAL GTV SUNIL VIPUL are few of them. "Form is temporary class is permanent" must be kept in mind while investing. Only such correction offers good time to pick multi baggers. Eg when AANCHAL was Rs 24 you could have bought 10000 shares but now when it is at Rs 11 near face value you can buy 25000 30000 50000 also assuming that you are buying a Rs 200 crs company at par which is otherwise not possible. Thanks to market.

Do you even think while buying SUZLON...? I have seen investors having 5 6 7 lac shares of SUZLON that too at Rs 15 20 etc. Same thing noticed in ANIL AMBANI gr and JP gr. There even if stock falls you dream that one day these stocks will turn into GOLD mine. Here you get good companies with no frauds and defaults at face value. Stock falls for various reasons and will rise for some reasons. But your homework will give you profit. We had seen this in case of SABOO SODIUM and AMD. Saboo we entered at rs 6 and sold at Rs 25. And AMD we entered as Rs 38 and sold at Rs 64. Now it is great time to add even AANCHAL ISPAT as there is nothing to lose now.

Can you get a lot of 50000 shares in TRIVENI GLASS at Rs 23 and answer is NO. Those who are sellers at upper circuit are only buyers in lower circuit. They use 100 200 shares to hit lower so that you see lower price and tend to keep selling in upper circuit. They buy whatever way it comes. And trust me with UP development you will see many reports and recommendations at Rs 200 300 also like what we are seeing in Vishnu chemicals. Yes, nos will come in course of time so never judge a real estate co with profits announced. Cash flow will come when they start selling flats.

16050 if cross and sustain for even 60 minutes then we will see 16500. After 16500 next target will be 17300. Once 17300 crossed we will talk about new high and please note FED and INDIAN Govt will provide triggers. If you could not see the dark side when we said sell I believe you are not able to see the bright side also.

Market is taking baby steps as only .01% are buying and they are those who are part of the system. Major buying always come at new high as this market is BROKER driven and they will recommend only at new high.

You must hear what SUNIL SINGHANIA says. Yes, he too agree that with 16 PE if you want to run away then yes go an run and invest in GOLD real estate bonds and what not but certainly not to try equity. Equity means risk and when you do not want to take risk question of wealth creation is out of question.

If you do not have money, yes, it is a valid reason to be on the sidelines. But if you have and do not want to invest for fear then yes not fit to be equity investors.

Any case, micro-cap dust is settled now as operators and HNI have returned to market. I had mentioned 3rd July will be return of the KINGS. Reason OIL fell to 100 and will fall to 75 also which may be because of global slowdown but surely there is no slowdown in INDIA. We are growing at 25% in Q1 as per our analysis though media says 21%.

With 7% GDP (no doubt as PM is on record) India is the only country where money will come.

First sign as small caps reviving. Cinevista hits upper cct. There were 5 lac shares buyers also at Rs 17 18 and they have not sold it and stock came to down to Rs 10 that's it. Now when it will be back to Rs 17 all will sell seeing their price return and stock will become Rs 40. This is INDIA story and repeats every time.

Alpine yesterday hit upper cct all investors sold it. Now stock will rise one way. Above 70 it has to cross Rs 100 and 150 fast. Their deal with DLF heard is in advance stage. Make your due diligence. Swift action from operators all of sudden means due date is near. Else they were seen accumulating at Rs 53 regularly.

GTV ENGG and SUNIL AGRO will be revelation stocks of this decade as both are AGRI stocks and there is global disruptions in commodity space though INDIA is in better shape. Please India will mark massive recovery of GDP only through AGRI sector now. I will not be surprised if GTV cross Rs 230 in next 30 days and so SUNIL AGRO.

Triveni Glass I have a seen repeat story like INSPIRISYS. This stock has been moved in GSM Gr through there is no much volatility. Could be again motivated action. This means someone is there and stock will become real big and my convictions is doubled. Keep accumulating around Rs 23, you should be able to sell at Rs 230 at least.

Finally Nifty will cross 16000 again and will head towards 16500. These are baby steps. Because street is happy with DEAD cat sell. And they are selling at every rise. I found that many traders have taken 15500 PUT and their engine of time machine will see that they will get killed.

RIL is heading for 3000 no one can stop it. RIL demerger also will have to come. RIL want to cross ADANI market cap and for that de merger is must. Also they have issued shares to FPI at Rs 2200 and hence stock will not go below Rs 2200. This also means the risk reward is favorable in RIL.

Metal coating and ARTFECT are another 2 stocks which can be accumulated having seen price erosion for no reason. Dish TV could be a star performer if I am right.

Nifty crossed 16100 in baby steps and will cross 16500 before 27th July the day Fed is meeting. Fed every day comes and tell that rates will rise if inflation doesn't fall though fact remains food and commodity inflation had collapsed. Turkey is at 79% inflation and there are 30 more countries which are dying for food. Srilanka announced Bankruptcy and sought help of many other countries including India.

In all fairness Fed, even though raise 50 bps, this time, may not be hawkish and will indicate the pause of rate hike. Well, Fed meeting coincides with our expiry on 28th this month. Means there could be massive upside on expiry on short covering. So far the RSI indicators have not shown bullish pattern. Means shorting at every rise continues. 16050 was the first bear trap and it crossed and if we close today above 16050 which it will then for sure 16500 will come. We may see even 17000 17100 in JULY itself.

With expectation of 14500 you have lost 1000 points in Nifty. As per NSE data no of investors is at 5 years low means all Robin Hood and retail is out of market. Perfect stage for next bull market. We witnessed this in 2018 2020 and now in 2022. Those who had told you 14000 14500 etc have they sold everything? Answer is no. They in fact added more because they are in wealth creation not you and me.

Food crisis will remain whether inflation comes down or not as RUSSIA was the largest supplier and with Russia supplies being capped India is the only country which can meet global demand. Narendra Modi has created an image of World Saver (COVID) and now food crisis. India will supply food to the world provided IMF does not help Pakistan and no other country threaten India from buying OIL from Russia at 30% discount.

Identifying a sector at right time is more important. With the current food crisis and global demand Indian operators have been accumulating FOOD stocks. ITC, HUL, TATA, GODREJ, PRATAP and BALAJI are leaders in FOOD stock companies but the volume of first 4 companies in FOOD is very less which might not help in percentage. Balaji is Rs 4000 crs co and looking for IPO at Rs 8000 crs market cap. Pratap is valued at 1600 crs. As against this SUNIL is at Rs 40 crs and GTV is at Rs 45 crs. GTV power itself is worth Rs 50 crs. Now GTV management told that they are expanding FOOD biz rapidly seeing the global situation. With the valuations of BALAJI and PRATAP I think GTV and SUNIL are right prescription for the FOOD sector. I will not be surprised to see SUNIL crossing earlier high soon and then Rs 500 600 and GTV too crossing Rs 500 600 where valuations will be little fair though still at discount. Those who have added SUNIL Agro above Rs 200 must add now to bring the cost down and hold for this GEM stock to deliver. Mind it above Rs 156 whole world will buy GTV and above Rs 207 SUNIL AGRO.

Worst is over for MICRO caps and selling is over. Now nothing left with investors. Please note which ever stocks selling is over will rise fast. And my advice will be to add such shares. See Triveni Glass now it is not coming down as someone

accumulated more than 1 mn shares in last 1 month. Why would he buy 1 MN shares..? For making loss or making 10x you decide and seen your conviction level. I would be buyer anytime in this stock seeing the U P growth engine. If India has to become 5 tr \$ and 30 tr \$ UP is the only answer apart from MAHA and GUJARAT.

Vipul being Mumbai based co I will bet equally on VIPUL. Solimac R R metals another Maharashtra companies. Artifact Nagpur based. Alpine Bangalore based biggest real estate from SOUTH and if SHOBHA and TTK has made their life ALPINE too. Metal coating too price has been brought down systematically so that you sell I buy.

What has become cheaper where you can poke in with QTY are M K EXIM 100 times better than NYAKKA and INTEGRA ENGG and SWISS MNC co with Rs 17 Crs IBITDA. Stock fall with low volumes because we sell in haste and operator want you to sell in panic. Is it case where you can't sell your 5000 shares in M K ...?

My conviction no changed. If I have money I will add the stocks discussed above

There is no rally without INSIDER information. Mind It I have been telling you about Mahindra. Now the valuation has come in public. With 1% market share of EV Mahindra E V is valued at Rs 72000 Crs whereas TAMO with 83% market share is valued at Rs 75000 Crs. It means it is high time to note that TAMO EV valuation must have crossed Rs 1.5 lac crs and it will come in public domain soon. With this TAMO valuations is less than E V valuations.

Those who have given sell call in TAMO are accumulating and once it cross Rs 460 they will give buy for target 600. This we have seen in SUN pharma also. I do not name it but if you are smart enough can find out.

My bet of TAMO is for Rs 5000 in 5 years.

<https://www.hindustantimes.com/world-news/why-property-developers-in-china-accepting-house-payments-in-watermelons-wheat-101657077998886.html>

See the above link and understand how grave wheat crisis is. One of CNI member only shared with me. Our research though says CANANDA the largest producer of wheat will be in massive deficit this year. Russia and Ukraine adding to the pain. Only country which can supply WHEAT to GLOBE is INDIA and only stock which trades in WHEAT products are GTV and SUNIL AGRO. May be you will realize this when CNBC or other media makes story out of it. For sure some big HNI have started accumulating and these stocks were first to rebound though GTV hit 52 week high and SUNIL is due for the same. I will suggest every CNI member should have at least 1000 shares of both these companies. The power of retail investors is great and with investors at 5 years low as per NSE data only CNI investors can enjoy and rock.

Even at 52 week high if you not convinced about GTV ENGG story then yes, there is no EQUITY culture for sure.

Many other stocks which are languishing will join the rally as pour selection criteria is business and not profits. If business is for Rs 200 Crs it can take at least 5 years to build such businesses and when you buy 1000 shares you own such businesses.

Why we are different from others because we are buying stocks where FPI DII are absent and HNI are entering. As explained earlier to you unless HNI makes stock 10x FPI and DII will not come. Who will make Rs 300 400 500 Crs market cap..? You, me FPI or DII..? None. It is operators who are HNI. Who made CERA VIP VISHNU CAMPHOR etc... So we have to buy and wait for their entry. We have seen this in HIMADRI SPIC CCD and also in AMD. SO just buy with conviction and hold.

I do believe in ASTROLOGY. Some astrologer has predicted Sensex 70000 in next 6 months. Let us see whether it happens or now. I am FUNDAMENTALIST and as per me Nifty has to cross 20000 which matches with his predictions. In 2 months you all will realize that there was no recession issue and inflation leads to higher rally. If cost is higher then selling prices is much higher hence profitability will rise.

VIPUL ORGANICS a stock that will roar in chemical sector. Stock corrected from Rs 225 to 145 and yet you could not add it. Reason some had no money and some had no conviction. At least averaging could have been done when stock fell for market condition and not for company growth. With entry in US markets nos will change drastically in next 12 months. What will happen if co announce Rs 15 20 EPS will you then buy at Rs 450 500...? Well you are used to it hence no more comments.

Lot of people have told me that their portfolio is down 20 to 30%. But when I see details it is mostly because of other stocks not recommended by CNI team. Otherwise also when A gr stocks are lower by 50% and you are down only 20% you are outperforming. Well, again this is without profit booked hence absurd. If you take profits booked in last 1 years our portfolio is still in GREEN a massive out performance.

Above all ONLY CNI has been telling you that Nifty will bounce. Nifty has made 16300 from a low of 15200 and all you had shown you 14000 14500. Fact, remains if you check hard data all those who recommended 14000 14500 were buyers at 15200 and they have sold nothing. It is retail that sold everything. NSE rightly said that investors are at 5 years low.

Another fact that after rising 1000 Nifty also NSE PE has come down to 19.90 from 20.95 thanks to MARCH Q nos and that is what CNI stated. SUNIL SINGHANIA fund manager was right if you cannot digest 16 PE 1 year forward then exit EQUITY.

Our analysis of JAYASWAL NECO is as under.

Jayaswal Neco Industries Ltd Rs 23.50 book value Rs 19 1.2 times price to book CMC Rs 2000 Crs share capital 638 Crs reserves minus 2000 Crs debt 3600 Crs Gross bloc 5555 Crs net bloc 4000 Crs inventories 900 Crs Debtors 327 Crs and cash 400 Crs revenue Q4 22 Rs 1600 Crs (full year 6000 Crs) March 22 PBDT Rs 2276 Crs (full year Rs 2600 Crs)

1700 Crs came from other income which means debt restructuring has happened. Debt will be reduced meaningfully. There are huge mines in the co.

Barring the write back also co earned pbdt of Rs 600 Crs which is closed to Rs 10 per share on IBITDA basis.

The mines ore is more than double than GODAVRI power and plant is right opposite. Now you have to think about what is GODAVARI and what JAYASWAL is.

Stock at Rs 25 is trading at 2 p e which is like SAIL. Promoters is shady but now a days only such companies where assets value is high is liked by operators. Yesterday someone picked 2 MN shares.

Operators are entering may be they have more insight. Management quality remain suspect but it hardly matters for the price and only such stocks can give good returns.

At the same time I admire few dire hard investors who have taken risks to add shares by using their PF money also and they are enjoying. They are the solitary trees and grow stronger.

Special feature

What has changed in last 30 days is Nifty is up 1000 points Bank Nifty 3000 points and PE fallen from 21 to 19.90. No big surprise though street has not realized why and how things have changed so quickly. In the hope of Nifty 14000 / 14500 most of the retail investors followed the advice of all biggies SELL now and BUY later which never happened. Have you checked the positions of all the advisors whether it was pure advisor, Fund Manager, DII Head or Media experts whether they have sold or bought at 15200 the rock bottom where such advice had come across the board..? Data pointer is clear that they were buyers and not sellers. As regards Nifty PE I had mentioned that 21 PE is erroneous as it is without including March Q nos. Yes, post March Q no's the PE has fallen from 21 (when Nifty was 15200) to 19.90 when Nifty came to 16200. Now apply March 23 earnings and then March 24 to arrive at 1 year forward PE. Answer is before you.

Nifty closed at 16231 and bank Nifty 35195 and yet I have been seeing comments across the board that this is a relief rally or Dead Cat Bounce or Sell on Rally. Well, I am happy because the Greed factor is far away. Nifty RSI at 58.6 is still far away to show that market is overbought. Above 55 Nifty start becomes bullish and it is. Till 81 we are in safe zone. Similarly Dow RSI is also at 48 which is still way behind Nifty hence Dow should rise by at least 1000 2000 points in next 2 weeks.

27th July is the next Fed meeting and Fed has already started shedding its hawkish stance. They have started indicating rate cuts again in 2023. It means the maximum pain is now only for next 3 months which market is certain that recession is miles away. Inflation is dam good for Bullish Market as seen in the past. What really matter is the ownership pattern. From May 2020 till Sept 2021 retail investors are used to see higher high of the market though I am not sure what their entry point was. HNI's are integral part of the system and they entered right in MAY 2020 hence made tons of money which in fact changed their league completely.

This 30 day period has also seen many UNSCENE pictures. First of all I had never seen so much unity in giving 14500 Nifty call which made every retailer to believe that it is reality. Media made hey of it. In fact, few media guy went on propagating Nifty 12800 target. Well, we at CNI talked always about valuations. We had a massive buy call at Nifty 15200 as in our opinion March 23 PE was at < 16 levels and that was very attractive. We have now seen the same language used by leading FUND Manager with a stern advice to leave equity if investors do not want to invest at < 16 PE.

In short, Nifty is taking Baby steps and street will realize that they trapped only when Nifty cross 17300, or War ends or OIL tanks to 80\$ or Dollar Index crashed to below 100. One thing is certain that you cannot know the Govt moves. Govt signed Russia against all odds and now announced ECB liberalization to allow 1.5bn \$ borrowings without approval to boost the \$ inflow. Though broker may issue reports that such move may not bring in \$, Govt knows it well and Govt rarely failed, particularly this Govt. We may see many of these factors work together and one fine morning we will come to know that US is not going in recession. In any, case whether US EU Japan goes in recession India will not for sure as our domestic consumption story is intact and capex is still going on. Corporate India calculate much faster than capital market. I clearly see India earning growth trajectory in the safe zone.

N Chandrashekharan TATA head was on record that TATA gr will become 1 trillion \$ group in 2030. How is that possible..? 10x growth and if yes which companies will contribute the most. As regards TATA GR the most valuable co is of course TCS but I do not see TCS becoming 10x in 8 years. So necessarily we have to look at other companies and I believe TATA POWER and TATA MOTORS are 2 candidate which will bridge the gap though all other companies too will add to the cause. I had already shared TAMO valuation picture earlier. But when Mahindra with just 1% market share is being talked for valuation of Rs 40000 to 72000 crs then we have re do our math's once again. TAMO had valued its EV business at Rs 75000 crs a year back and generated funds. Now with 83% market share TAMO EV business need to be valued at 3x or 4x of Mahindra which itself is higher than entire TAMO market cap. Above that N Chandra has indicated to go public for TAMO (73%) subsidiary which should be not less than Rs 60 80 K as its revenue and profits are double than Elxsi which is trading at Rs 40000+ crs. PV and CV will have value too. In short TAMO is fat case to become 100 bn \$ co alone which is close to current market cap of the entire Gr.

Food inflation cooled off to great extent. Commodity inflation cooled off. But CHINA opened its purse by announcing 220 bn \$ stimulus and will announce more in coming days which will lift the metal demand. Even Govt will remove the export duty levied as metal prices have crashed meaningfully. This is a sensible Govt and will not kill the industry as taxes come from the industry only. Food inflation cooled off due to fall in corn, soya, palm oil and various other factors. However, it does not mean supply disruption is over. 30 Countries are dying for food. Turkey inflation is 79%. We have to focus what is the bare necessity in food and I believe WHEAT and SUGAR are the ones. I had mentioned this in my previous report. Wheat, in particular, comes from CANADA, Russia, Ukraine, USA and India. Canada production is down 35% in last

season. Russia and Ukraine are blocked. USA is opportunist and business minded. Nothing comes free from USA. So what is left is India. Our P M has indicated that India is ready to export once permission is received.

I had mentioned 2 stocks which are in wheat bye products and they are SUNIL AGRO and GTV ENGG and both these stocks are rising in a decent pace. As and when situation goes further bad these 2 stocks will shine further. Both have been adding capacities. Due diligence should be done at your end.

Our July expiry is on 27th July and whereas Fed meeting is on 26th and 27th. Therefore there is good chance that we may see sharp rally in July till the expiry and could see Nifty going past 17100. If not in July we will definitely see Nifty going past 17100 and then 14500 will become HISTORY. We believe that every new Bull Market begins with Sell on Rally because simply if there are no short sellers what will Bulls do..? From 2008 till 2022 this feature has no changed and will not change. What will change is market conditions and those who are advocating SELL will start advocating BUY. But as I see we are miles away from Greed level hence it is safe entry point even now. Some stocks have recovered and some not yet. Not yet can be the theme of your buying if you so desire.

My observation is that mid-caps, small-caps and micro-caps will rise much faster than large caps and those who have sold for acquiring stock control will regret the most

Global Indices

Country	Indices	Date	Index	Net Change	Change %
Hong Kong	Hang Seng	09/07	21,725.78	+82.20	+0.38
Singapore	Straits Times	09/07	3,131.26	+1.86	+0.06
United States	NASDAQ	09/07	11,635.31	+13.96	+0.12
United States	DJIA	09/07	31,338.15	-46.40	-0.15
United States	S&P 500	09/07	3,899.38	-3.24	-0.08
Japan	Nikkei 225	09/07	26,517.19	+26.66	+0.10
United Kingdom	FTSE 100	09/07	7,196.24	+7.16	+0.10
Malaysia	KLSE Composite	09/07	1,425.79	+7.10	+0.50
Indonesia	Jakarta Composite	09/07	6,740.22	+87.63	+1.32
Thailand	SET	09/07	1,557.87	-4.50	-0.29
France	CAC 40	09/07	6,033.13	+26.43	+0.44
Germany	DAX	09/07	13,015.23	+172.01	+1.34
Argentina	MerVal	09/07	105,850.02	+3,584.61	+3.51
Brazil	Bovespa	09/07	100,288.94	-440.78	-0.44
Mexico	IPC	09/07	47,582.11	+207.73	+0.44
Austria	ATX	09/07	2,902.85	+86.49	+3.07
Belgium	BEL-20	09/07	3,785.46	+16.93	+0.45
Netherlands	AEX General	09/07	674.22	+2.80	+0.42
Spain	Madrid General	09/07	806.07	-2.73	-0.34
Switzerland	Swiss Market	09/07	11,015.03	+74.05	+0.68
Australia	All Ordinaries	09/07	6,877.00	+40.09	+0.59
China	Shanghai Composite	09/07	3,356.08	-8.32	-0.25
Philippines	PSE Composite	09/07	6,361.82	+9.50	+0.15
Sri Lanka	All Share	09/07	7,080.69	+22.83	+0.32
Taiwan	Taiwan Weighted	09/07	14,464.53	+128.26	+0.89
South Korei	KOSPI	09/07	2,350.61	+16.34	+0.70

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