



Date: 10th May 2022

Indian Market	09-May-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	16301.85	-109.40	-0.67%
BSE Sensex	54470.67	-364.91	-0.67%
Banknifty	34275.4	-315.80	-0.91%
Nifty Mid-Cap 100	28074.45	-509.75	-1.78%
Nifty Small-Cap 100	9356.15	-203.00	-2.12%
India VIX	22.03	0.78	3.67%

US Market	09-May-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32245.7	-643.67	-1.96%
S&P 500	3991.24	-132.10	-3.20%
Nasdaq	11623.25	-521.41	-4.29%

Currency / Commodity	09-May-22
Indices	Current rate
USD/INR	77.4825
EUR/INR	81.6580
Dollar Index	103.645
US 10-year bond yield	2.998%
WTI Crude Oil	\$101.27
Brent Crude Oil	\$104.00
Gold (\$/Oz)	\$1,855.11
Bitcoin	\$30,962

FII / DII Activity	09-May-22	Rs. In Crores
Provisional	Buy	Sell
FII		3361.80
DII	3077.24	

PCR	Current	Previous
Nifty	0.80	0.74

Trade Setup & Morning cues

Indian market recovered after gap-down opening, ended with losses less than 1 % on Indices.

Mid-Cap100 was down 1.78% & Small-Cap 100 down by 2.12%, VIX closed @ 22.03. Indicates cautious approach.

Wall street ended another day of selling as risk-off trade continues. Bitcoin now trade below \$31000 in major risk-off trade. Crude oil declines as European union softens some of sanctions on Russian oil, Crude oil slide over 5%.

INR plunges to all-time low closed at 77.4825. RBI intervenes to defend rupee, India's forex reserve at comfortable level of \$600 dollar. RBI seeks order depreciation.

LIC IPO fully subscribed, final subscription ends at 3x the issue. Retails portion subscribed 2x and Policy holder subscribed at 6.12x.

Technical View

Nifty: yesterday's low was at 16142 and today's indicative opening around 16124 level, Nifty @ 16124 could act as support level – below this next support level comes at 15631 – near March 2022 lows.

Banknifty: closed yesterday at 34275, defended 34073 level on closing basis, today indicative opening will be below this level. Next major support on Banknifty comes at 32989.

VIX @ 22.03: continues to trade above comfort level. Yesterday, Nifty had 2 rounds of up move & down move of more than 150 points each. We expect high volatility to continue.

Approaches on Indices: It will be important to hold on to support level on Nifty @ 16124 & Banknifty @ 34073 on closing basis for any sustainable bounce.

Any bounce back could take Nifty @ 16617 & Banknifty @ 35158 level, to be used to reduce position or go short.

Market View & Stock in focus

Market View: Global market moving towards risk off in coordinated way, it would be unlikely for Indian market to decouple at least in this month. Any bounce could be in tandem with global market.

SGX Nifty @ 16200 down 91.50 points at 7:55 AM.

We remain hopeful of sharp bounce back till critical on Indices mentioned in technical view are hold on, intermediate trend remains downward as risk-off trade may continue in short term. Historically big IPO has been trend setter, LIC list on 17-May-22.

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