



Date: 13th May 2022

Indian Market	12-May-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	15808	-359.10	-2.22%
BSE Sensex	52930.31	-1158.08	-2.14%
Banknifty	33532.15	-1161.00	-3.35%
Nifty Mid-Cap 100	26810.05	-640.75	-2.33%
Nifty Small-Cap 100	8714.35	-166.30	-1.87%
India VIX	24.26	1.46	6.40%

US Market	12-May-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31730.3	-103.81	-0.33%
S&P 500	3930.08	-5.10	-0.13%
Nasdaq	11370.96	6.72	0.06%

Currency / Commodity	12-May-22
Indices	Current rate
USD/INR	77.4825
EUR/INR	80.7310
Dollar Index	104.787
US 10-year bond yield	2.893%
WTI Crude Oil	\$107.50
Brent Crude Oil	\$109.03
Gold (\$/Oz)	\$1,823.00
Bitcoin	\$29,838

FII / DII Activity	12-May-22	Rs. In Crores
Provisional	Buy	Sell
FII		5255.75
DII	4815.64	
PCR	Current	Previous
Nifty	0.75	0.69
Banknifty	0.61	0.85

Trade Setup & Morning cues

Indian market closed near low made on 7 – 8 March 2022, just after Russia-Ukraine crisis and Sanctions on Russia triggered commodity prices sky rocketing.

Wall Street ended volatile session flat, US Fed chairman Jerome Powell interview after Wall Street closing – provided much needed relief.

LIC IPO allotment out, listing on 17-May-22. Premium in grey market have turned + / - 10.

Inflation data for April 2022: highest in 8 years at 7.79% as compared to 6.95% in March 2022. IIP growth for March 2022 @ 1.85% compared to revise estimate of 1.5%.

Technical View

Nifty: RSI @ 27.18 & RSI average @ 35.71. RSI below 30 for first time in recent down-turn. With yesterday's low as support – Nifty could test 16123 & 16362 in technical bounce.

Banknifty: RSI @ 30.46 & RSI average @ 37.36. RSI near oversold zone. Any bounce on Banknifty to rally up to 34105 & 34604.

VIX @ 24.26: VIX at this level is just short of tuning to level which could bring ugly volatility. VIX above 24 – 25 level – we will turn extra cautious.

Today's view on Indices: SGX Nifty indicate opening around 1% up. Mainly on account of US Fed Chairman Powell comment. We need to see whether this can trigger a larger short covering rally.

We believe, market is not formed bottom yet, we continue to see any short covering rally to follow our capital allocation policy.

Market View & Stock in focus

Market View: Much needed short covering rally, it will be important how much strength this short covering rally will have.

Stocks in focus: LT – after mix set of result. LT already decline to 1526 ahead of result. Another 4 – 5% will provide good entry opportunity.

BHARTIARTL: added highest number of active subscribers for March 2022. Result on 17-May-22.

SBIN: result today – expected during market hours today.

SGX Nifty @ 15968 up 151.50 points at 8:40 AM. With yesterday low as near-term bottom for this rally. First gap-up will get sold into. If Indices manage to hold on to gap-up opening, 2nd half could trigger another round of rally. SBIN numbers to watch for.

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