



Date: 16th May 2022

Indian Market	13-May-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	15782.15	-25.85	-0.16%
BSE Sensex	52793.62	-136.69	-0.26%
Banknifty	33121.35	-410.80	-1.23%
Nifty Mid-Cap 100	27085.65	275.60	1.03%
Nifty Small-Cap 100	8796.65	82.30	0.94%
India VIX	23.49	-0.77	-3.17%

US Market	13-May-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32196.66	466.36	1.47%
S&P 500	4023.89	93.81	2.39%
Nasdaq	11805	434.04	3.82%

Currency / Commodity	12-May-22
Indices	Current rate
USD/INR	77.4350
EUR/INR	80.4430
Dollar Index	104.615
US 10-year bond yield	2.897%
WTI Crude Oil	\$107.08
Brent Crude Oil	\$109.86
Gold (\$/Oz)	\$1,810.10
Bitcoin	\$30,474

FII / DII Activity	13-May-22	Rs. In Crores
Provisional	Buy	Sell
FII		3780.08
DII	3169.62	
PCR	Current	Previous
Nifty	0.73	0.75
Banknifty	0.54	0.61

Trade Setup & Morning cues

Indian market on Friday: Ended flat to negative with Banknifty leading the way after SBIN result.

SBIN was down more than 4% post its result. Q4FY22 result was mostly in-line with expectation with minor disappointment. ICICIBANK was another stock to lead correction.

Wall Street ended higher with value buying seen in tech stocks, Nasdaq was up 3.82% from beaten down level.

Geopolitical news: Finland & Sweden to apply for NATO membership. Russia had earlier warned Finland & Sweden against joining NATO.

SGX Nifty @ 15785.50 up 13.50 points at 8:05 AM.
DOW30 future down around 200 points.

Technical View

Nifty: RSI @ 26.87 & RSI average @ 33.94. Nifty have just entered oversold territory as RSI goes below 30 level. RSI below 30 for 2 consecutive days.

Banknifty: RSI @ 28.36 & RSI average @ 35.56. RSI below 30 showing oversold zone.

VIX @ 23.48: in case VIX goes above 25 – we would turn extra cautious and market could witness ugly volatility.

Today's view on Indices: SGX Nifty was trading above 15900 level on back of strong US market cues, today's opening indicates flat opening. We expect sell-off in opening as Indices trade near important support level & around levels seen in March 2022.

Two extreme set of data are there which indicate sharp bounce & another set of data which shows sell momentum to accelerate.

Market View & Stock in focus

Market View: Cement stocks will be in focus after Adani-Holcim deal to sell stake in AMBUJA & ACC at 385 & 2300 respectively. It will trigger open offer.

Short covering to be played only above 15900 and trend reversal for short term only above 16156. Nifty could surprise with fresh lows well below March 2022 level around 15318 & 14800 this week.

Stocks in focus: ADANIENT, AMBUJA & ACC on Adani-Holcim deal.

As we have mentioned in our weekly report, we remain highly cautious with a high probability of Indices testing lower level before any significant bounce back is seen. LIC IPO listing tomorrow. Trade this week with due risk assessment.

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