

Date: 10th August 2022

Indian Market		08-Aug-22		Daily Change	
Indices	Close	Change	% Change		
Nifty 50	17525.10	127.60	0.73%		
BSE Sensex	58853.07	465.14	0.80%		
Banknifty	38237.40	316.80	0.84%		
Nifty Mid-Cap 100	30366.05	107.70	0.36%		
Nifty Small-Cap 100	9349.65	31.65	0.34%		
India VIX	19.30	0.38	2.01%		
US Market		09-Aug-22		Daily Change	
Indices	Close	Change	% Change		
Dow 30	32774.41	-58.13	-0.18%		
S&P 500	4122.47	-17.59	-0.42%		
Nasdaq	12493.93	-150.53	-1.19%		
Currency / Commodity		08-Aug-22			
Indices	Current rate				
USD/INR	79.6300				
EUR/INR	81.1620				
India 10-yr G-Sec	7.3485				
Dollar Index	106.255				
US 10-year bond yield	2.788%				
WTI Crude Oil	\$90.48				
Brent Crude Oil	\$96.47				
Natural Gas	\$7.83				
Gold (\$/Oz)	\$1,808.35				
Bitcoin	\$22,897				
FII / DII Activity		08-Aug-22	Rs. In Crores		
Provisional		Buy	Sell		
FII		1449.7			
DII			140.73		
PCR		Current	Previous		
Nifty		1.30	1.05		
Banknifty		1.21	0.91		

Trade Setup & Morning cues

SGX Nifty indicates muted start, around 17500 level ahead of key US CPI & Core CPI data to be released later today.

Chip maker MICRON & NVIDIA in US have guided for slowdown in demand going forward. US President Biden signs \$280 billion chip act into law. To boost U.S. over China.

US CPI is expected to soften & Core CPI expected to continue to rise. Before next US Fed meeting, inflation data of September will also be released.

Market will react to BHARTIARTL, TATACHEM, NALCO & POWERGRID and few other companies came out with result after Monday's closing.

SGX Nifty @ 17505.50 down 35 points at 8:05 AM

Technical View

Nifty: RSI @ 77.91 & RSI average @ 73.37, continues to trade in overbought zone. Resistance & Target level @ 17674 and immediate support @ 17332.

Banknifty: RSI @ 75.28 & RSI average @ 73.18. Resistance @ 38448 & Support @ 37867.

VIX @ 19.30: Need to turn cautious above 20.

Approach on Indices: Friday's move shows fresh round of up move, although Indices in over-bought zone, fresh round is dependent on today's US Inflation data.

Market View & Stock in focus

Market View: We are in last week of Q1FY23. So far Mid-Cap & Small-Cap result have seen no major disappointment, which is positive. We would focus on Mid-cap & Small-cap stocks.

Stocks in focus: BHARTIARTL & TATACHEM on result reaction. HINDALCO, IRCTC & COALINDIA – result due today.

Globally market will be keenly watching US CPI & Core CPI data, one more set of inflation data will be released by next US Fed meeting on 21-Sep-22. Indices is trading at upper end of the range and we will continue to reduce exposure / book profit and plan re-entry on correction / dip.

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