

Date: 16<sup>th</sup> August 2022

Indian Market	12-Aug-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17698.15	39.15	0.22%
BSE Sensex	59462.78	130.18	0.22%
Banknifty	39042.30	162.45	0.42%
Nifty Mid-Cap 100	30806.35	222.50	0.73%
Nifty Small-Cap 100	9421.60	23.65	0.25%
India VIX	17.61	-0.75	-4.08%
US Market	15-Aug-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33912.44	151.39	0.45%
S&P 500	4297.14	16.99	0.40%
Nasdaq	13128.05	80.86	0.62%
Currency / Commodity	12-Aug-22		
Indices	Current rate		
USD/INR	79.7375		
EUR/INR	81.9930		
India 10-yr G-Sec	7.3070		
Dollar Index	106.350		
US 10-year bond yield	2.787%		
WTI Crude Oil	\$88.86		
Brent Crude Oil	\$94.18		
Natural Gas	\$8.82		
Gold (\$/Oz)	\$1,797.35		
Bitcoin	\$24,185		
FII / DII Activity	12-Aug-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	3040.46		
DII		839.45	
PCR	Current	Previous	
Nifty	1.24	1.38	
Banknifty	1.23	1.15	

### Trade Setup & Morning cues

India's CPI Inflation data released on Friday came @ 6.71%, inflation below March 2022 level of 6.95% and below 7% after 3 months.

IIP data for June 2022 released on Friday: came @ 12.3% Vs expectation of 10.3%.

China's economic data released on Monday was weak, triggering fresh recession fear. China surprises with rate cut as data shows alarming slowdown.

US Economic data: Empire state manufacturing index came at -31.3 Vs expectation of 5.1 growth.

Crude oil down more than 5% at some point, but recovered from lows and currently down around 3%. WTI Crude below \$90. Brent crude around \$95. Dollar Index rise as recession fear mounts.

**SGX Nifty@17855.50 Vs 17716.90 (Friday's cl) up 138.50 at 7:55 AM**

### Technical View

**Nifty:** RSI @ 80.48 & RSI average @ 76.44. Nifty rallied 1.73% this week but RSI constantly remained above 70 level.

**Banknifty:** RSI @ 80.09 & RSI average @ 75.84. It continues to trade in overbought territory. Banknifty rally could continue and test 39726 level. With immediate support at 37716 level.

**VIX @ 17.61:** Last time VIX reversed from 16.50 level. Today VIX could open around this level.

**Approach on Indices:** Indices are in strong upward momentum; we remain cautious on Index as we see high probability of sharp correction on Index in near term.

### Market View & Stock in focus

**Market View:** We continue to focus on Mid-Cap & Small-Cap stocks and prefer to play stocks with strong momentum for long side. We will continue to follow "Sell-on-rise" strategy.

**Market will react to earnings which came after market hours on Friday. CCI approved HDFBANK – HDFC merger. CCI also approved Adani group acquisition of ACC & AMBUJA. No major announcement on 15-Aug-22 PM's speech as far as market is concern, last time PM announce focus on Hydrogen as next generation fuel.**

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