



Date: 17th August 2022

Indian Market	16-Aug-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17825.25	127.10	0.72%
BSE Sensex	59842.21	379.43	0.64%
Banknifty	39239.65	197.35	0.51%
Nifty Mid-Cap 100	31254.55	448.20	1.45%
Nifty Small-Cap 100	9511.55	89.95	0.95%
India VIX	17.68	0.07	0.40%
US Market	16-Aug-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	34152.01	239.57	0.71%
S&P 500	4305.2	8.06	0.19%
Nasdaq	13102.55	-25.50	-0.19%
Currency / Commodity		16-Aug-22	
Indices		Current rate	
USD/INR		79.7375	
EUR/INR		81.9930	
India 10-yr G-Sec		7.3070	
Dollar Index		106.310	
US 10-year bond yield		2.820%	
WTI Crude Oil		\$86.88	
Brent Crude Oil		\$92.54	
Natural Gas		\$9.35	
Gold (\$/Oz)		\$1,790.00	
Bitcoin		\$24,022	
FII / DII Activity		16-Aug-22	Rs. In Crores
Provisional		Buy	Sell
FII		1376.84	
DII			136.24
PCR		Current	Previous
Nifty		1.26	1.24
Banknifty		1.08	1.23

Trade Setup & Morning cues

Indian market closed at recent high as bulls holds the ground. HDFCBANK – HDFC & ACC & AMBUJA were up are CCI gave clearance the both the deal.

Wall Street closed at 3 months high, Wall Mart result better than street estimate, maintains guidance for 2022. WMT up 5.11%.

Crude oil below January 2022 level on potential US-Iran deal. Natural Gas prices in US jumps 5%, highest since 2008.

US Economic data & Event: Retail sales & Core Retail sales and US FOMC meeting minutes to be released today.

Indian bond & Currency market will open after long weekend.

SGX Nifty @ 17898 up 42 points at 8:00 AM

Technical View

Nifty: RSI @ 82.22 & RSI Average @ 77.60, continue to trade in overbought zone. Nifty immediate support @ 17674 and target @ 17885.

Banknifty: RSI @ 81.12 & RSI average @ 76.90. Banknifty immediate support @ 38958 & resistance @ 39726.

VIX @ 17.68: First sign of reversal will come from VIX. Will be watchful of move above 20.

Approach on Indices: Indices continue to rise without even a small reaction of 1% - 2%. We will continue to remain cautious, such uptrend seen in last 10 trading days is broken by sharp down move.

Market View & Stock in focus

Market View: We continue to focus on Mid-Cap & Small-Cap to play momentum, as result season concludes we would focus on companies were earnings are positive and stocks are showing momentum of second round.

Stocks in focus: TATAMOTORS, SRF, ZYDUSLIFE, IEX & ISEC.

Market momentum is very strong, today's US economic data & event from US will be important. Wall Mart result was good, so can expect strong Retail sales data. We will be keenly watching US FOMC meeting minutes as US Fed chair Jerome Powell in post event press conference refuses to guide and go by data meeting by meeting approach. Next US Fed rate hike is 50 bps or 75 bps?

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