



Date: 18th August 2022

Indian Market	17-Aug-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17944.25	119.00	0.67%
BSE Sensex	60260.13	417.92	0.70%
Banknifty	39461.70	222.05	0.57%
Nifty Mid-Cap 100	31401.40	146.85	0.47%
Nifty Small-Cap 100	9558.30	46.75	0.49%
India VIX	17.68	0.00	0.00%
US Market	17-Aug-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33980.32	-171.69	-0.50%
S&P 500	4274.04	-31.16	-0.72%
Nasdaq	12938.12	-164.43	-1.25%
Currency / Commodity	17-Aug-22		
Indices	Current rate		
USD/INR	79.4625		
EUR/INR	80.7300		
India 10-yr G-Sec	7.1825		
Dollar Index	106.498		
US 10-year bond yield	2.871%		
WTI Crude Oil	\$88.15		
Brent Crude Oil	\$93.78		
Natural Gas	\$9.22		
Gold (\$/Oz)	\$1,766.30		
Bitcoin	\$23,447		
FII / DII Activity	17-Aug-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	2347.22		
DII		510.23	
PCR	Current	Previous	
Nifty	1.40	1.26	
Banknifty	1.17	1.08	

Trade Setup & Morning cues

US Fed meeting minutes: Indicates focus on dual mandate, Reasonable growth + Inflation under control. Economic data to be released in September 2022 will provide cues.

Indian market: IT stocks were in focus on strong US data and Reliance & ONGC were in focus ahead of expectation of revision of Wind-fall tax.

Wall Street ended with minor cuts as TARGET – retail company came out with result below market estimate. US Core Retails sales were ahead of market expectation @ 0.4% Vs -0.1%.

Nifty PCR @ 1.40 & Banknifty PCR @ 1.17 going into weekly options expiry. Nifty PCR above 1.6 & Banknifty PCR above 1.25 can be considered as overbought.

SGX Nifty @ 17940 down 28 points at 8:05 AM

Technical View

Nifty: RSI @ 83.69 & RSI average @ 78.81. Nifty @ 17674 could act as immediate target on downside and support level.

Banknifty: RSI @ 82.24 & RSI average @ 77.97. Banknifty support @ 38958 & resistance @ 39726.

VIX @ 17.68: within comfortable range.

Approach on Indices: We continue to remain cautious as vertical rally is causing some hesitation for going long. Still not enough sign to turn bearish as we are approaching final F&O expiry next week.

Market View & Stock in focus

Market View: We continue to focus on Mid-Cap & Small-cap with good quarterly result declared recently. We focus on Price / Volume action to pick momentum play.

Stocks in focus: IT stocks expected to do well. BANKBARODA, CANBK, IEX & JUBLFOOD in focus.

US FOMC meeting minutes, we believe economic data due in September 2022 will play decisive role on 21-Sep-22, US Fed meeting outcome. We strongly believe to take fresh entry only on correction and play momentum with hedge position.

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