



Date: 19th August 2022

Indian Market	18-Aug-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17956.50	12.25	0.07%
BSE Sensex	60298.00	37.87	0.06%
Banknifty	39656.15	194.45	0.49%
Nifty Mid-Cap 100	31460.20	58.80	0.19%
Nifty Small-Cap 100	9573.80	15.50	0.16%
India VIX	17.35	-0.33	-1.87%
US Market	18-Aug-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33999.04	18.72	0.06%
S&P 500	4283.74	9.70	0.23%
Nasdaq	12965.34	27.22	0.21%
Currency / Commodity	18-Aug-22		
Indices	Current rate		
USD/INR	79.6350		
EUR/INR	81.0800		
India 10-yr G-Sec	7.2421		
Dollar Index	107.610		
US 10-year bond yield	2.891%		
WTI Crude Oil	\$90.44		
Brent Crude Oil	\$96.43		
Natural Gas	\$9.13		
Gold (\$/Oz)	\$1,754.80		
Bitcoin	\$22,825		
FII / DII Activity	18-Aug-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		1706.00	
DII	470.79		
PCR	Current	Previous	
Nifty	1.36	1.40	
Banknifty	1.20	1.17	

Trade Setup & Morning cues

Government Hikes Windfall Profit Tax on Export of Diesel, ATF; Cuts Tax on Domestic Crude Oil to 13000 per ton from 17750. Positive for ONGC & OILINDIA & mix for RELIANCE.

Wall Street closed flat to positive, Nasdaq was up 0.21% up as CISCO Systems helped to lift technology sector.

Dollar Index above 107.50, was trading below 105 level before 5 – 6 trading session. Strength in Dollar index is risk-off sign. As market another 75-bps rate hike.

Indian market in strong momentum ahead of final F&O expiry, BSE Sensex crossed 60000 level on Wednesday and Nifty approaching 18000 level.

SGX Nifty @ 17963 down 41 points at 8:10 AM

Technical View

Nifty: RSI @ 83.84 & RSI Average @ 79.82, continue to trade above 80 – overbought zone. Immediate support @ 17674.

Banknifty: RSI @ 83.18 & RSI average @ 79.01, closed at 39656, expected to test 40000 physiological mark, immediate support @ 38958.

VIX @ 17.35: will turn cautious above 20, within comfortable level.

Approach on Indices: We see some sign of tiring out, we will continue to find shorting opportunity and execute in phases. Some early sign of RSI heading downward, dip expected before F&O expiry.

Market View & Stock in focus

Market View: Dollar Index have risen from below 105 level above 107.50, typical sign of risk-off. Going into F&O expiry and strong momentum in Mid-Cap & Small-cap stocks continue.

Stocks in focus: ONGC & OILINDIA – positive. Negative - RELIANCE. AXISBANK GDP was up 7%.

Dollar Index above 107.50 and after more than 2000 points rally on Nifty, some correction is widely expected. Recent rally in global market including Indian market is almost vertical, so correction is expected to be equally sharp. It is tough assume the timing but recent development globally is gradually turning out to be negative.

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