



Date: 14th September 2022

Indian Market	13-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18070.05	133.70	0.75%
BSE Sensex	60571.08	455.95	0.76%
Banknifty	40873.10	299.10	0.74%
Nifty Mid-Cap 100	32398.75	53.30	0.16%
Nifty Small-Cap 100	10084.00	15.65	0.16%
India VIX	17.47	-0.47	-2.62%
US Market	13-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31104.97	-1276.37	-3.94%
S&P 500	3932.69	-177.72	-4.32%
Nasdaq	11633.57	-632.84	-5.16%
Currency / Commodity		13-Sep-22	
Indices		Current rate	
USD/INR		79.1525	
EUR/INR		80.5920	
India 10-yr G-Sec		7.1077	
Dollar Index		109.600	
US 10-year bond yield		3.447%	
WTI Crude Oil		\$87.43	
Brent Crude Oil		\$93.26	
Natural Gas		\$8.45	
Gold (\$/Oz)		\$1,708.70	
Bitcoin		\$20,272	
FII / DII Activity	13-Sep-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	1956.98		
DII		1268.43	
PCR	Current	Previous	
Nifty	1.39	1.18	
Banknifty	1.20	1.05	

Trade Setup & Morning cues

Indian market had best closing Indices in recent times, Nifty closed above 18000 level & Banknifty short of 41000 level. Market went in with positive expectation from US CPI & Core CPI inflation data.

US CPI inflation data came @ 8.3% Vs expectation of 8.1%. Core CPI came @ 6.3% Vs expectation of 6.1%.

Wall Street – worst day since June 2020. DOW30 was down 3.94% and Nasdaq down by 5.16%. Tech stocks lead the fall as tight monetary policy fear rises.

Dollar Index back @ 109.60, back to recent highs, Fed rate monitor tool now indicate 37% probability of 100-bps rate hike on 21-Sep-22.

SGX Nifty @ 17775 down 317 points at 8:10 AM

Technical View

Nifty: RSI @ 67.93 & RSI average @ 62.66. Nifty was near 18134 resistance / target level. Immediate support @ 17775.

Banknifty: RSI @ 71.05 & RSI average @ 66.84. This week range of 40086 to 41406. Banknifty @ 40086 could provide good support.

VIX @ 17.47: Likely to open higher around 20 level mark. We will be closely watching VIX movement ahead of US Fed meeting.

Approach on Indices: SGX Nifty indicate gap-down opening above 300 points. Nifty @ 17775 & Banknifty @ 40086 could provide good support, we will prefer to wait to go long.

Market View & Stock in focus

Market View: We would focus on domestic economy, defense stocks, Mid-cap & Small-cap with a stocks specific view with a medium-term view. Any cut of 7% - 10% could be looked for adding to portfolio over next 1 – 2 days.

Change in narrative: Fed rate monitor tool shows 37% probability of 100-bps hike and US Fed ending 2022 around 4.25% which is causing fresh panic. This trend may gen confirm if US Fed decides to increase rate by 100-bps. In case US Fed sticks to 75-bps hike, narrative will change back to normal / bullish.

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