



Date: 16th September 2022

Indian Market	15-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17877.40	-126.35	-0.70%
BSE Sensex	59934.01	-412.96	-0.68%
Banknifty	41209.20	-196.20	-0.47%
Nifty Mid-Cap 100	32415.70	123.95	0.38%
Nifty Small-Cap 100	10074.95	-1.75	-0.02%
India VIX	18.39	0.11	0.60%
US Market	15-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	30961.82	-173.27	-0.56%
S&P 500	3901.35	-44.66	-1.13%
Nasdaq	11552.36	-167.32	-1.43%
Currency / Commodity	15-Sep-22		
Indices	Current rate		
USD/INR	79.7550		
EUR/INR	79.6370		
India 10-yr G-Sec	7.2386		
Dollar Index	109.285		
US 10-year bond yield	3.441%		
WTI Crude Oil	\$85.35		
Brent Crude Oil	\$91.31		
Natural Gas	\$8.30		
Gold (\$/Oz)	\$1,676.25		
Bitcoin	\$19,773		
FII / DII Activity	15-Sep-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		1270.68	
DII		928.86	
PCR	Current	Previous	
Nifty	1.09	1.20	
Banknifty	0.96	1.46	

Trade Setup & Morning cues

Indian market ended with 0.47% to 0.70% cut on indices on weekly options expiry on profit booking. Auto & Power were among gainers while IT & Metals saw some profit booking.

Wall Street ended continues its losing streak with 0.56% to 1.43% cut on major US indices as market fear US Fed 's hawkish stance for longer period of time.

US economic data released yesterday were mostly strong. A strong economic data will support more tight monetary policy as market goes into US FOMC event next week.

Fed rate monitor indicate 77% probability of 75-bps hike and 23% probability of 100-bps rate hike by US Fed on 21-Sep-22.

SGX Nifty @ 17775 down 104 points at 7:55 AM

Technical View

Nifty: RSI @ 59.79 & RSI average @ 62.46. Nifty near 18100, just short of 18134 of our weekly target level. Now 17736 could act as strong support.

Banknifty: achieved weekly target of 41406, now 40757 & 40219 could act as support level and 41626 as resistance level.

VIX @ 18.39: below 20 is within comfortable level

Approach on Indices: With a bullish base view, we would look Nifty @ 17736 – 17775 as support level & Banknifty @ 40216 – 40757 to initiate fresh long. SGX Nifty indicate weak opening and expect some more weakness going into weekend.

Market View & Stock in focus

Market View: Mid-cap & Small-cap & Domestic economy stocks – today's correction could provide fresh entry opportunity. Profit booking could be the trend for today, so prefer buying on dip rather chasing the momentum.

Global cues & focus on US Fed will be key for next few trading days and by the time actual event, market would have factored in most and currently market is factoring in all the negative news. Gold below \$1700 indicate tight monetary policy by US Fed.

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