



Date: 1<sup>st</sup> September 2022

Indian Market	30-Aug-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17759.30	446.40	2.58%
BSE Sensex	59537.07	1564.45	2.70%
Banknifty	39536.75	1260.05	3.29%
Nifty Mid-Cap 100	31481.70	627.85	2.03%
Nifty Small-Cap 100	9621.95	119.75	1.26%
India VIX	18.70	-1.12	-5.65%
US Market	31-Aug-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31510.43	-280.44	-0.88%
S&P 500	3955	-31.16	-0.78%
Nasdaq	11816.2	-66.94	-0.56%
Currency / Commodity		30-Aug-22	
Indices		Current rate	
USD/INR		79.5325	
EUR/INR		79.7470	
India 10-yr G-Sec		7.2300	
Dollar Index		108.965	
US 10-year bond yield		3.206%	
WTI Crude Oil		\$89.56	
Brent Crude Oil		\$95.36	
Natural Gas		\$9.18	
Gold (\$/Oz)		\$1,714.60	
Bitcoin		\$20,173	
FII / DII Activity	30-Aug-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	4165.86		
DII		656.72	
PCR	Current	Previous	
Nifty	1.37	0.98	
Banknifty	1.43	0.77	

### Trade Setup & Morning cues

Indian market rallied from 2.58% to 3.29% on last trading day of August month and MSCI rebalancing was done on Tuesday.

Wall Street was down on Tuesday & Wednesday, global cues continue to remain negative as European energy crisis remains key concern.

US Market: Indices have given up around 8% to 11% gain from recent peak. DOW30 recent high was above 34000 now trading @ 31500. Nasdaq recent high @ 13181 now trading @ 11816.

India's Q1FY23 GDP data came at 13.5% Vs expectation of 15%. RBI expectation was at 16.2%.

**SGX Nifty@ 17468 down 355 points (Tuesday's closing) at 7:55 AM.**

### Technical View

**Nifty:** Sharp rally on Tuesday, again tested trendline resistance @ 17785 level. Today opening @ 17400 level. Nifty @ 17384 remains immediate support.

**Banknifty:** immediate support @ 38418 and below this 37589 could be tested.

**VIX @ 18.70:** Need to turn cautious above 20 level.

**Approach on Indices:** Today's indicative opening is at 17400 on Nifty, on monthly basis Nifty had highest closing @ 17759.30. We expect high volatility to continue. We continue to believe 17023 is good level to review for fresh addition on long.

### Market View & Stock in focus

**Market View:** We were surprised on Tuesday, and we are not convincing of today's indicative opening. Global cues remain weak and domestic cues are resilient. We would focus on capital protection and taking cautious approach.

**Global cues remain negative and could get worse from here as Europe remains the center of next crisis. ECB meeting on 8-Sep-22 and US Fed meeting outcome on 21-Sep-22 will keep market on edge. India's GDP numbers were lower than market estimate and sharply lower than RBI Q1 estimate, that could indicate interest rise by RBI could be moderate in future.**

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