



Date: 20th September 2022

Indian Market	19-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17622.25	91.40	0.52%
BSE Sensex	59141.23	300.44	0.51%
Banknifty	40904.40	127.60	0.31%
Nifty Mid-Cap 100	31504.40	9.50	0.03%
Nifty Small-Cap 100	9724.40	-92.60	-0.94%
India VIX	19.94	0.12	0.61%
US Market	19-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31019.68	197.26	0.64%
S&P 500	3899.89	26.56	0.69%
Nasdaq	11535.02	86.62	0.76%
Currency / Commodity	19-Sep-22		
Indices	Current rate		
USD/INR	79.7700		
EUR/INR	79.6290		
India 10-yr G-Sec	7.2769		
Dollar Index	109.323		
US 10-year bond yield	3.483%		
WTI Crude Oil	\$85.61		
Brent Crude Oil	\$91.98		
Natural Gas	\$7.86		
Gold (\$/Oz)	\$1,682.10		
Bitcoin	\$19,442		
FII / DII Activity	19-Sep-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	312.31		
DII		94.68	
PCR	Current	Previous	
Nifty	0.94	0.76	
Banknifty	0.85	0.79	

Trade Setup & Morning cues

Indian market again bucks the trend, with counter trend playing against global weakness. Nifty took support @ 17518 & Banknifty around 40757.

Wall Steet open weak on recession fear but ended the session with late recovery ahead of US Fed meeting.

Nifty PCR @ 0.94 compared to 0.76 previous. After sharp fall on Friday, market recovered fuelling de-coupling theory.

Globally market has factored in 75-bps rate hike by US Fed and expected to end 2022 around 4.25%, any hawkish commentary than this could be disappointing.

SGX Nifty @ 17780 up 156 points at 8:05 AM

Technical View

Nifty: RSI @ 50.98 & RSI Average @ 57.90. Nifty support @ 17518 now remains key level, likely to open around 17736 resistance zone.

Banknifty: RSI @ 65.75 & RSI Average @ 67.59, immediate support at 40354 and resistance at 41406.

VIX @ 19.94: closed just short of 20, traded most the day above 20.

Approach on Indices: Nifty @ 17518 & Banknifty @ 40354 remains key & strong support ahead of event. If US Fed event turns out to be market positive, Indices are set for healthy rally post US Fed meeting.

Market View & Stock in focus

Market View: Mid-cap & Small-cap will continue to provide opportunity on going long, US Fed meeting outcome remains key overhang in near term.

Any surprise by US Fed to increase rate by 100-bps will change narrative and sell-off could be expected post such outcome.

Global cues are positive as market has factored in 75-bps rate hike. We believe, in case of US Fed meeting outcome as expected – it will trigger another round of rally in global market and Indian market likely to remain strong. We would play bullish view post US Fed meeting outcome.

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