



Date: 22nd September 2022

Indian Market	21-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17718.35	-97.90	-0.55%
BSE Sensex	59456.78	-262.96	-0.44%
Banknifty	41203.45	-264.85	-0.64%
Nifty Mid-Cap 100	31718.70	-236.80	-0.74%
Nifty Small-Cap 100	9731.25	-101.00	-1.03%
India VIX	19.32	0.52	2.77%
US Market	21-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	30183.78	-522.45	-1.70%
S&P 500	3789.93	-66.00	-1.71%
Nasdaq	11220.19	-204.86	-1.79%
Currency / Commodity		21-Sep-22	
Indices		Current rate	
USD/INR		79.9325	
EUR/INR		79.2430	
India 10-yr G-Sec		7.2525	
Dollar Index		111.400	
US 10-year bond yield		3.563%	
WTI Crude Oil		\$82.53	
Brent Crude Oil		\$89.35	
Natural Gas		\$7.69	
Gold (\$/Oz)		\$1,666.00	
Bitcoin		\$18,434	
FII / DII Activity	21-Sep-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		461.04	
DII	538.53		
PCR	Current	Previous	
Nifty	0.95	1.15	
Banknifty	0.89	1.07	

Trade Setup & Morning cues

Indian market was in wait-n-watch mood ahead of US Fed meeting announcement, closed with minor cut on profit booking.

Wall Street ended highly volatile session with 1.70% cut on major indices. Wall Street reacting to US Fed decision and then US Fed chair Jerome Powell press conference.

US Fed hikes rate by 75-bps, more hawkish than expected. US Fed's focus remain on long term inflation target @ 2%, preparing market for some pain as soft landing could not be possible.

US Fed revised growth forecast downward, median rate by 2023 @ 4.6% and for 2024 @ 3.9%. Any rate cut in 2023 ruled out.

SGX Nifty @ 15750 down 146 points at 7:55 AM

Technical View

Nifty: RSI @ 53.11 & RSI Average @ 56.66. Nifty @ 17518 is first support level looking out for, resistance remains at 17870.

Banknifty: closed at 41203, remains strong compared to Nifty – will be tested today. Immediate support @ 40354 and resistance remains at 41406.

VIX @ 19.32: Will be watching closely today, move above 20 need to turn cautious going into final F&O expiry for September series.

Approach on Indices: Market will be reacting to US Fed decision and indicate weak opening. Nifty @ 17518 & Banknifty @ 40354 will be level to review to add fresh long.

Market View & Stock in focus

Market View: We will continue to focus on domestic economy stocks, Mid-cap & Small-cap could consolidate and provide fresh entry opportunity ahead of result season.

US Fed reaction: Indicate gap-down opening, Intraday recovery could be led by Banks and domestic economy stocks.

Key takeaways for US Fed meeting are rate hike cycle have not peaked out yet. Wall Street are near to June 2022 lows and could very well test or make new lows below June 2022, as market react for 1 – 2 days to play out US Fed meeting outcome.

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