



Date: 26th September 2022

Indian Market	23-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17327.35	-302.45	-1.72%
BSE Sensex	58098.92	-1020.80	-1.73%
Banknifty	39546.25	-1084.35	-2.67%
Nifty Mid-Cap 100	31078.70	-747.40	-2.35%
Nifty Small-Cap 100	9589.45	-200.05	-2.04%
India VIX	20.59	1.77	9.40%
US Market	23-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	29590.41	-486.27	-1.62%
S&P 500	3693.23	-64.76	-1.72%
Nasdaq	10867.93	-198.87	-1.80%
Currency / Commodity	23-Sep-22		
Indices	Current rate		
USD/INR	81.1025		
EUR/INR	79.1330		
India 10-yr G-Sec	7.4334		
Dollar Index	113.418		
US 10-year bond yield	3.724%		
WTI Crude Oil	\$79.07		
Brent Crude Oil	\$86.36		
Natural Gas	\$6.89		
Gold (\$/Oz)	\$1,648.45		
Bitcoin	\$18,896		
FII / DII Activity	23-Sep-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		2899.68	
DII	299.1		
PCR	Current	Previous	
Nifty	0.76	1.04	
Banknifty	0.56	0.76	

Trade Setup & Morning cues

On Friday, Indian market reacted to US Fed hawkish stance as Banknifty was down 2.67% as global bond rises.

Wall Street ended at fresh 52-Week low as bond yield continue to rise as recession fear rises.

UK government slashes tax to boost economy, GBP/USD @ 1.0574 lowest level seen in recent years.

RBI fortnightly data: Credit growth @ 16.2% and deposit growth @ 9.5%. Credit growth at fresh 9 year high.

India's 10-year G-Sec @ 7.43% back to June end levels around 7.50% RBI MPC meeting on 30-Sep-22.

SGX Nifty @ 17190 down 142 points at 8:05 AM

Technical View

Nifty: RSI @ 42.57 & RSI Average @ 52.85. Nifty 50-DMA @ 17340. Nifty rally from 17166 to 18096, retracement @ 61.8% comes at 17521 – Nifty below this level indicate further weakness.

Banknifty: RSI @ 47.30 & RSI average @ 62.05. Banknifty recent rally from 37943 to 41840, Friday's closing @ 39546 is near to support level of 61.8% retracement level of 39432.

VIX @ 20.59: Time to turn cautious till VIX stays above 20.

Approach on Indices: SGX Nifty indicate gap down opening of 140 points, Indices are oversold in near term, we expect some bounce going into final F&O expiry for September series.

Market View & Stock in focus

Market View: Global market are fearing recession, moving to safe assets classes. US 2-year bond yield @ 4.24% & recent fall on UK Bond impact outflow from equity market globally.

We believe, any further correction which is irrational could provide fresh entry opportunity in medium to long term, we would continue to focus on domestic economic stocks.

Global risk-off is triggered after US Fed hawkish & precises policy. Bonds yield across the world have been rising as US Fed indicated yearend target for Fed fund rate at 4.25% to 4.50%. Emerging market in short term will impacted by quick dollar outflow.

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