



Date: 28th September 2022

Indian Market	27-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17007.40	-8.90	-0.05%
BSE Sensex	57107.52	-37.70	-0.07%
Banknifty	38359.15	-257.10	-0.67%
Nifty Mid-Cap 100	30160.70	48.90	0.16%
Nifty Small-Cap 100	9285.95	23.40	0.25%
India VIX	21.57	-0.32	-1.46%
US Market	27-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	29134.99	-125.82	-0.43%
S&P 500	3647.29	-7.75	-0.21%
Nasdaq	10829.5	26.58	0.25%
Currency / Commodity	27-Sep-22		
Indices	Current rate		
USD/INR	81.5375		
EUR/INR	78.5650		
India 10-yr G-Sec	7.3448		
Dollar Index	114.590		
US 10-year bond yield	4.000%		
WTI Crude Oil	\$77.03		
Brent Crude Oil	\$84.71		
Natural Gas	\$6.70		
Gold (\$/Oz)	\$1,630.80		
Bitcoin	\$18,619		
FII / DII Activity	27-Sep-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		2823.96	
DII	3504.76		
PCR	Current	Previous	
Nifty	0.70	0.70	
Banknifty	0.54	0.57	

Trade Setup & Morning cues

Indian market attempted recovery failed to sustain / build-up as global cues continue to remain bearish on recession fear.

Wall Street ended with minor cuts on DOW30 & S&P500 while Nasdaq closed 0.25% higher.

CB Consumer confidence data came strong at 108 Vs expectation of 104. New home sales @ 685k Vs expectation 500k.

Nord Stream pipeline saw leakage due to damage; 3 leakage was found impacting supply to Germany. Damage is unprecedented will take time to restore.

Dollar Index above 114.50 & US 10-year bond yield @ 4%.

SGX Nifty @ 16861 down 177 points at 8:10 AM

Technical View

Nifty: RSI @ 36.13 & RSI average @ 46.86, continue to trade in oversold zone near 200-DMA @ 16990. Next major support at 16800 & 16591.

Banknifty: immediate support at 37943, RSI @ 38.57 & RSI average @ 53.87.

VIX @ 21.57: move above 22 likely today, warrants cautious.

Approach on Indices: SGX Nifty indicate gap-down opening of 160 – 180 points. Clear risk-off sentiment although indices are in oversold zone ahead of final F&O expiry tomorrow.

Market View & Stock in focus

Market View: Global cues are showing unprecedented weakness as recession fear mounts, we continue to focus on VIX which is showing worrisome market conditions.

Nifty PCR @ 0.70 & Banknifty PCR @ 0.54 indicate highly oversold zone.

Global cues are turning for bad to worse with no signs of any reversal. Wall Street trading at fresh 52-week low while Indian market are around 5% - 6% from recent high and around 10% from all time high. Decoupling theory for Indian market is on test now.

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