



Date: 2nd September 2022

Indian Market	01-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17542.80	-216.50	-1.22%
BSE Sensex	58766.59	-770.48	-1.29%
Banknifty	39301.25	-235.50	-0.60%
Nifty Mid-Cap 100	31516.30	34.60	0.11%
Nifty Small-Cap 100	9633.75	11.80	0.12%
India VIX	19.87	1.17	6.26%
US Market	01-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31656.42	145.99	0.46%
S&P 500	3966.85	11.85	0.30%
Nasdaq	11785.13	-31.07	-0.26%
Currency / Commodity	01-Sep-22		
Indices	Current rate		
USD/INR	79.6250		
EUR/INR	79.7020		
India 10-yr G-Sec	7.2146		
Dollar Index	109.530		
US 10-year bond yield	3.259%		
WTI Crude Oil	\$87.55		
Brent Crude Oil	\$93.25		
Natural Gas	\$9.18		
Gold (\$/Oz)	\$1,708.00		
Bitcoin	\$20,043		
FII / DII Activity	01-Sep-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		2290.31	
DII	951.13		
PCR	Current	Previous	
Nifty	1.16	1.37	
Banknifty	0.93	1.43	

Trade Setup & Morning cues

Indian market ended with cut of around 1%, much less than morning cues, which indicated global risk-off sentiment.

Wall Street snaps losing streak, as late buying ended DOW30 and S&P500 closing in green & Nasdaq with -0.26%.

Dollar Index @ 109.53, at fresh 20-year high on global Risk-Off.

GST collection in August stands at 1.43 lakh crores for July 2022. Robust tax collection figures show strength in economy.

Q1FY23 GDP data came @ 13.5% came lower than expectation of 15% & RBI expectation of 16.2%. Global rating agency & Brokerages houses downgrade full year GDP estimated.

SGX Nifty @ 17587 up 18.50 points at 8:00 AM

Technical View

Nifty: continues to take support at 17384 level and 17775 remains an important resistance level.

Banknifty: immediate support @ 38418 remains critical with a break-out above 39759 could open up further upside.

VIX @ 19.87: was trading above 20 for significant part of day yesterday, although closed below 20, need to turn cautious.

Approach on Indices: Global cues continue to drive the momentum, Nifty above 17775 & Banknifty above 39759 could open further upside. We expect volatility to continue and if Nifty @ 17384 & Banknifty @ 38418 breaks – we will find shorting opportunity.

Market View & Stock in focus

Market View: Global cues are negative Vs Domestic cues remains positive. Indices continue to trade in range with Mid-cap & Small-cap continue to outperform. We expect Mid-cap & Small-cap to continue its momentum as domestic cues remains optimistic.

US Economic data: 1) Average hourly earnings. 2) Non-farm employment change & 3) Unemployment rate.

Global cues will have more dominant effect on Indian equity market in near term as FII inflows / outflows along with global sentiment. US economic data will provide some cues ahead of US FOMC meeting on 21-Sep-22 outcome.

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