



Date: 30<sup>th</sup> September 2022

| Indian Market         | 29-Sep-22    | Daily Change  |          |
|-----------------------|--------------|---------------|----------|
| Indices               | Close        | Change        | % Change |
| Nifty 50              | 16818.10     | -40.50        | -0.24%   |
| BSE Sensex            | 56409.96     | -188.32       | -0.33%   |
| Banknifty             | 37647.75     | -112.10       | -0.30%   |
| Nifty Mid-Cap 100     | 30185.65     | 119.50        | 0.40%    |
| Nifty Small-Cap 100   | 9293.90      | 58.35         | 0.63%    |
| India VIX             | 21.30        | -0.80         | -3.62%   |
| US Market             | 29-Sep-22    | Daily Change  |          |
| Indices               | Close        | Change        | % Change |
| Dow 30                | 29225.61     | -458.13       | -1.54%   |
| S&P 500               | 3640.47      | -78.57        | -2.11%   |
| Nasdaq                | 10737.51     | -314.13       | -2.84%   |
| Currency / Commodity  | 29-Sep-22    |               |          |
| Indices               | Current rate |               |          |
| USD/INR               | 81.7475      |               |          |
| EUR/INR               | 79.5760      |               |          |
| India 10-yr G-Sec     | 7.3841       |               |          |
| Dollar Index          | 112.160      |               |          |
| US 10-year bond yield | 3.788%       |               |          |
| WTI Crude Oil         | \$80.93      |               |          |
| Brent Crude Oil       | \$88.18      |               |          |
| Natural Gas           | \$6.86       |               |          |
| Gold (\$/Oz)          | \$1,669.40   |               |          |
| Bitcoin               | \$19,388     |               |          |
| FII / DII Activity    | 29-Sep-22    | Rs. In Crores |          |
| Provisional           | Buy          | Sell          |          |
| FII                   |              | 3599.42       |          |
| DII                   | 3161.73      |               |          |
| PCR                   | Current      | Previous      |          |
| Nifty                 | 1.02         | 0.73          |          |
| Banknifty             | 0.68         | 0.54          |          |

### Trade Setup & Morning cues

Indian market closed flat to negative bias, giving up morning gains, global cues were positive but short lived. F&O expiry pressure weighted on market.

Wall Street closed at fresh 52-week lows as fear of recession & tight monetary policy, US jobs data were strong.

India's current account deficit widens to 2.3% of GDP, highest since 2013, but was lower than market estimate.

Government to borrow 5.92 lakh crores in H2 FY23, which is 10000 crores less than earlier estimate, positive for money market.

RBI MPC to announce its policy decision at 10:00 AM today.

**SGX Nifty @ 16779 down 30 points at 8:30 AM**

### Technical View

**Nifty:** RSI @ 32.69 & RSI average @ 41.87, continue to trade in oversold zone, immediate support @ 16591 & resistance @ 16983.

**Banknifty:** RSI @ 34.20 & RSI average @ 46.89, continue to trade in oversold zone, Banknifty 200-DMA @ 36591 remain critical support level.

**VIX @ 21.30:** fresh up move above 22 – 23 level, needs alarming cautious approach.

**Approach on Indices:** RBI MPC policy will provide fresh cues; we will prefer to wait for RBI Policy outcome to take fresh view. We believe short-covering is overdue & would prefer to play long.

### Market View & Stock in focus

**Market View:** Now focus will shift to corporate earnings and US data starting from 1<sup>st</sup> week of October. RBI MPC policy is expected to provide much needed trigger for relief rally / short covering rally. RBI MPC expected to increase Repo-Rate by 50-bps to 5.90%.

**Global cues will continue to drive, any fresh set of bad news from Europe remains key risk in near term as fresh set of monthly data will start from next week and corporate earnings to begin for 2<sup>nd</sup> week of October.**

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