



Date: 6th September 2022

Indian Market	05-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17665.80	126.35	0.72%
BSE Sensex	59245.98	442.65	0.75%
Banknifty	39805.75	384.75	0.98%
Nifty Mid-Cap 100	31522.30	120.00	0.38%
Nifty Small-Cap 100	9731.40	114.35	1.19%
India VIX	19.66	0.11	0.56%
US Market	02-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31318.44	-337.98	-1.07%
S&P 500	3924.26	-42.59	-1.07%
Nasdaq	11630.86	-154.27	-1.31%
Currency / Commodity	05-Sep-22		
Indices	Current rate		
USD/INR	79.8200		
EUR/INR	79.1300		
India 10-yr G-Sec	7.2182		
Dollar Index	109.400		
US 10-year bond yield	3.214%		
WTI Crude Oil	\$88.91		
Brent Crude Oil	\$95.37		
Natural Gas	\$8.69		
Gold (\$/Oz)	\$1,729.25		
Bitcoin	\$20,041		
FII / DII Activity	05-Sep-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		811.75	
DII	533.77		
PCR	Current	Previous	
Nifty	1.21	1.04	
Banknifty	1.17	0.96	

Trade Setup & Morning cues

Indian market had muted start as global cues from Friday remains weak, Indices manage to close 0.72% to 1.19% higher as Banknifty & Small-cap 100 outperformed.

Liz Truss wins election to become next PM of U.K. defeated Rishi Sunak by over 20,000 votes.

Dollar Index touched 110.255 before, highest level seen since 2002 before cooling off below 110 again. ECB meeting on 8-Sep-22 is next key event for EURO.

FT: Russia hold gas supply to Europe until western sanctions lifted. OPEC+ in a surprise move cut output target by 100,000 BPD from October 2022.

SGX Nifty @ 17690 up 5.50 points at 7:55 AM

Technical View

Nifty: RSI @ 58.77 & RSI average @ 60.33. Last 3 daily candle is trading within range of 30-Aug range of 17401 to 17777.65.

Banknifty: RSI @ 65.61 & RSI average @ 64.40. Banknifty closed above 39759 previous-high made on 18-Aug-22. Banknifty have given break out and could test 40086 & 41404 level.

VIX @ 19.66: continue to trade at elevated level but below 20.

Approach on Indices: Banknifty have given fresh breakout and we expect further upside on Banknifty. Nifty resistance zone is 17775 to 17975 level, Nifty break-out needed for broad base rally.

Market View & Stock in focus

Market View: Global cues will continue to drive sentiment. We would continue to focus on Mid-cap & Small-cap and domestic economy stock such as Banks and infrastructure.

Nifty PCR @ 1.21 Vs 1.04 on previous day & Banknifty PCR @ 1.17 compared to 0.96 previous. FII Long: Short exposure at 23:77.

Crisis in Europe will only worsen after Russia has stopped gas supply until west lift all the sanctions on Russia. It is no more an economic decision or monetary policy problem; now economic crisis has turned into political crisis as normal people of Europe has been getting impacted. ECB meeting on 8-Sep-22 in focus.

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