



Date: 8<sup>th</sup> September 2022

Indian Market	07-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17624.40	-31.20	-0.18%
BSE Sensex	59028.91	-168.08	-0.28%
Banknifty	39455.90	-210.60	-0.53%
Nifty Mid-Cap 100	31865.55	159.50	0.50%
Nifty Small-Cap 100	9836.20	76.35	0.78%
India VIX	19.37	-0.15	-0.77%
US Market	07-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	31581.28	435.98	1.40%
S&P 500	3979.87	71.68	1.83%
Nasdaq	11791.9	246.99	2.14%
Currency / Commodity		07-Sep-22	
Indices		Current rate	
USD/INR		79.9375	
EUR/INR		79.0940	
India 10-yr G-Sec		7.1844	
Dollar Index		109.720	
US 10-year bond yield		3.258%	
WTI Crude Oil		\$82.74	
Brent Crude Oil		\$88.97	
Natural Gas		\$7.92	
Gold (\$/Oz)		\$1,729.40	
Bitcoin		\$19,302	
FII / DII Activity	07-Sep-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	758.37		
DII		138.67	
PCR	Current	Previous	
Nifty	1.07	1.05	
Banknifty	0.80	0.93	

### Trade Setup & Morning cues

Indian market ended the day with minor cuts, against opening cues which were weak. Mid-cap 100 & Small-cap 100 ended with gain.

Wall Street rallied from 1.4% to 2.14%. DOW30 up 400 points & Nasdaq snaps 7-day losing streak.

WTI Crude oil below \$85 & Brent Crude oil below \$90.

Dollar Index below 110 level. US 10-year bond yield @ 3.25% - cooled-off from high.

FII was buyer in yesterday's trade could be positive, it is sign of strong Indian fundamental and any positive trigger from global market will help surpass recent high on Indices.

**SGX Nifty 17754 up 123.50 points at 7:55 AM**

### Technical View

**Nifty:** RSI @ 57.30 & RSI average @ 59.42, Trendline resistance at 17775 expected to test again, cross over this level could open significant upside. Nifty support remain @ 17384.

**Banknifty:** RSI @ 60.85 & RSI average @ 63.58. Nifty support at 38930 and resistance at 40086.

**VIX @ 19.37:** Multiple attempts above 20, failed to close above 20.

**Approach on Indices:** Global cues are positive, Nifty may test 17775 and Banknifty could test 40000 level, next up move is expected if today's gain is sustained and ECB outcome are positive.

### Market View & Stock in focus

**Market View:** With Mid-cap & Small-cap could continue to do well with stock specific approach. Time to go LONG with review Nifty @ 17525 & Banknifty @ 39415 with hedge position preferred.

**Stocks in focus:** IT & RELIANCE rally needed along with Banks for sustainable break out.

**Entire problem is energy prices which trigger inflation and central banks trying to control energy inflation by hiking interest rate which could do very little to bring down energy prices. High energy prices is due to political tension and solution should come from that front only rather than high interest rate.**

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