



Date: 19<sup>th</sup> October 2022

Indian Market	18-Oct-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17486.95	175.15	1.01%
BSE Sensex	58960.60	549.62	0.94%
Banknifty	40318.75	398.30	1.00%
Nifty Mid-Cap 100	30908.00	335.35	1.10%
Nifty Small-Cap 100	9633.50	72.35	0.76%
India VIX	17.45	-0.97	-5.27%
US Market	18-Oct-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	30523.8	337.98	1.12%
S&P 500	3719.98	42.03	1.14%
Nasdaq	10772.4	96.60	0.90%
Currency / Commodity		18-Oct-22	
Indices		Current rate	
USD/INR		82.3925	
EUR/INR		81.0450	
India 10-yr G-Sec		7.4260	
Dollar Index		111.868	
US 10-year bond yield		4.015%	
WTI Crude Oil		\$84.12	
Brent Crude Oil		\$90.81	
Natural Gas		\$5.74	
Gold (\$/Oz)		\$1,657.40	
Bitcoin		\$19,317	
FII / DII Activity	18-Oct-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		153.40	
DII	2084.71		
PCR	Current	Previous	
Nifty	1.19	1.11	
Banknifty	1.19	1.39	

### Trade Setup & Morning cues

Indian market rallied to fresh 3 week high as global earnings continue to provide positive momentum. Banknifty closed above 40000 level.

Wall Street had another round of rally as Goldman Sachs result was above market estimate. US indices closed with rally around 1%. NETFLIX earnings after market hours beat market estimate.

US President @JoeBiden to release 15 million barrels from US strategic #oil #reserve, with more releases possible if energy prices spike, From AFP. Crude oil prices are now back below Russia-Ukraine crisis level.

FII cover short by 27396 contracts as now short position stands at 30%, more short covering possible.

**SGX Nifty @ 17525.50 up 30.50 points at 7:55 AM**

### Technical View

**Nifty:** approaching resistance zone of 17591, immediate support @ 17285 and major support @ 17095. Nifty above 17591 could enter in momentum zone.

**Banknifty:** now 40138 becomes support level and could provide fresh entry. Banknifty review long position below 39613 and upwards target open 40659 & 41508.

**VIX @ 17.45:** in recent times trend reverses on VIX below 17 level.

**Approach on Indices:** We would like to see some consolidation to take fresh entry and prefer to play long, indices likely to enter momentum zone.

### Market View & Stock in focus

**Market View:** global earnings are helping momentum in Indian market as well; we expect earnings to continue to drive near term market. With 3 days before Diwali Mahurat trading day, we expect some fireworks supported by short covering rally. **Some consolidation at current level would be healthy for fresh entry.**

**Soon focus will shift back to US Fed and expectation as next US Fed meeting outcome on 2-Nov-22. US 10-year bond yield trade at 4.00%, so it is earnings which is driving this rally which could play well for this week.**

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