



Date: 20th October 2022

Indian Market	19-Oct-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17512.25	25.30	0.14%
BSE Sensex	59107.19	146.59	0.25%
Banknifty	40373.20	54.45	0.14%
Nifty Mid-Cap 100	30984.45	76.45	0.25%
Nifty Small-Cap 100	9656.05	22.55	0.23%
India VIX	17.49	0.04	0.23%
US Market	19-Oct-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	30423.81	-99.99	-0.33%
S&P 500	3695.16	-24.82	-0.67%
Nasdaq	10680.51	-91.89	-0.85%
Currency / Commodity	19-Oct-22		
Indices	Current rate		
USD/INR	83.0100		
EUR/INR	81.1300		
India 10-yr G-Sec	7.4510		
Dollar Index	112.980		
US 10-year bond yield	4.152%		
WTI Crude Oil	\$86.01		
Brent Crude Oil	\$92.18		
Natural Gas	\$5.51		
Gold (\$/Oz)	\$1,629.15		
Bitcoin	\$19,074		
FII / DII Activity	19-Oct-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		453.91	
DII	908.42		
PCR	Current	Previous	
Nifty	1.13	1.19	
Banknifty	1.06	1.19	

Trade Setup & Morning cues

Indian market paused after couple of days rally and near upper end of the range around Nifty @ 17591 & Banknifty @ 40659.

US 10-year bond yield @ 4.15 & Dollar index back around 113 as recession fear looms. Global market focused back on macro from corporate earnings.

Bank of Japan offers to buy 10 million yen in corporate bond from 25-Oct-22.

USD/INR @ 83, at historic low. US Dollar continues to rise again major currency globally. USD at fresh high against Chinese yuan.

Weekly options expiry will be in focus and index heavy earnings today.

SGX Nifty @ 17363.50 down 140.50 points at 8:10 AM

Technical View

Nifty: tested 17591, that is 61.8% retracement of recent fall from 18088 to 16788. Nifty support @ 17285 and resistance @ 17591.

Banknifty: remains strong as compared to Nifty, Banknifty above 40138 indicates further strength and remains immediate support.

VIX @ 17.49: expect reversal once VIX below 17 level

Approach on Indices: Nifty @ 17285 & Banknifty @ 40138 is near term support, once Nifty above 17591 & Banknifty above 40659 – indices will enter momentum zone and can expect sharp rally once this level is crossed.

Market View & Stock in focus

Market View: SGX Nifty indicate gap-down opening of around 120 – 150 points, we expect recovery and see limited downside due to weekly options expiry. Use this correction to add fresh long with stock specific approach.

Key earnings today: ASIANPAINT, AXISBANK, BAJFINANCE & CANBK.

Global concern on high interest rate and recession fear had dominated yesterday's cool-off. We see it as a pause for this rally and further upside momentum needs some solid trigger either from corporate earnings and global macro cues.

Disclaimer: The market view and updates we are sharing are true to the best of our knowledge and sharing just for information purpose and any action would be purely investor's own responsibility. Investor are advised to take necessary guidance from certified adviser and hence we will not be responsible for any profit or loss incurred due it. We do not have PMS license and we are not recommending anything to buy or sell.