



Date: 21st October 2022

| Indian Market | 20-Oct-22 | Daily Change | |
|-----------------------|--------------|---------------|----------|
| Indices | Close | Change | % Change |
| Nifty 50 | 17563.95 | 51.70 | 0.30% |
| BSE Sensex | 59202.90 | 95.71 | 0.16% |
| Banknifty | 40099.55 | -273.65 | -0.68% |
| Nifty Mid-Cap 100 | 30901.35 | -83.10 | -0.27% |
| Nifty Small-Cap 100 | 9667.05 | 11.00 | 0.11% |
| India VIX | 17.23 | -0.26 | -1.49% |
| US Market | 20-Oct-22 | Daily Change | |
| Indices | Close | Change | % Change |
| Dow 30 | 30333.59 | -90.22 | -0.30% |
| S&P 500 | 3665.78 | -29.38 | -0.80% |
| Nasdaq | 10614.84 | -65.67 | -0.61% |
| Currency / Commodity | 20-Oct-22 | | |
| Indices | Current rate | | |
| USD/INR | 82.6650 | | |
| EUR/INR | 81.1490 | | |
| India 10-yr G-Sec | 7.4760 | | |
| Dollar Index | 112.950 | | |
| US 10-year bond yield | 4.237% | | |
| WTI Crude Oil | \$84.68 | | |
| Brent Crude Oil | \$92.33 | | |
| Natural Gas | \$5.34 | | |
| Gold (\$/Oz) | \$1,631.25 | | |
| Bitcoin | \$19,070 | | |
| FII / DII Activity | 20-Oct-22 | Rs. In Crores | |
| Provisional | Buy | Sell | |
| FII | 1864.79 | | |
| DII | | 886.80 | |
| PCR | Current | Previous | |
| Nifty | 1.21 | 1.13 | |
| Banknifty | 0.89 | 1.06 | |

Trade Setup & Morning cues

Indian market opened gap-down on weak global cues as bond yield continue to rise, weekly option expiry limited the downside. Indices closed flat with Banknifty down by 0.68%.

Wall Street corporate earnings continue to cheer market, but surging bond prices turned sentiment negative. Wall Street ended flat and gave up early gains.

AXISBANK, BAJFINANCE & ITC result beat market expectation. Long term story becomes strong but could see some profit booking at higher level.

Key earnings today: RELIANCE, HINDUNILVR, BAJAJFINSV, HDFCLIFE, JSWSTEEL, IDBI, HINDZINC & DLF.

SGX Nifty @ 17550.50 up 30.50 points at 8:10 AM.

Technical View

Nifty: move above 17591 is critical, entire downturn can be challenged and uptrend could resume, support remains @ 17285

Banknifty: immediate support at 39613 and resistance @ 40659. Banknifty around 61.8% retracement level @ 40138, wait for 40659 to cross for clear bullish view.

VIX @ 17.23: watch out for any reversal once VIX goes below 17.

Approach on Indices: SGX Nifty indicate flat opening, Nifty above 17591 & Banknifty above 40659 would resume uptrend, we can assume, it is correction rally / technical bounce in down-trend.

Market View & Stock in focus

Market View: Corporate earnings remains key reason for rally and we see this as positive sign. IT participation could help indices to break-out from range. RELIANCE, KOTKABANK & ICICIBANK will react to result on 24-Oct-22 (Mahurat trading day)

Global cues turn negative on rising US 2-year, 10-year & 30-year bond yield. Corporate earnings remain key reason for recent rally in equity market globally. Biggest question now remains is that whether US Fed will pivot in near term.

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