



Date: 3<sup>rd</sup> October 2022

Indian Market	30-Sep-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17094.35	276.25	1.64%
BSE Sensex	57426.92	1016.96	1.80%
Banknifty	38631.95	984.20	2.61%
Nifty Mid-Cap 100	30668.30	482.65	1.60%
Nifty Small-Cap 100	9441.80	147.90	1.59%
India VIX	19.97	-1.33	-6.24%
US Market	30-Sep-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	28725.51	-500.10	-1.71%
S&P 500	3585.62	-54.85	-1.51%
Nasdaq	10575.62	-161.89	-1.51%
Currency / Commodity		30-Sep-22	
Indices		Current rate	
USD/INR		81.4650	
EUR/INR		79.5550	
India 10-yr G-Sec		7.3980	
Dollar Index		111.948	
US 10-year bond yield		3.792%	
WTI Crude Oil		\$81.73	
Brent Crude Oil		\$87.40	
Natural Gas		\$6.66	
Gold (\$/Oz)		\$1,676.50	
Bitcoin		\$19,185	
FII / DII Activity		30-Sep-22	Rs. In Crores
Provisional		Buy	Sell
FII			1565.31
DII		3245.45	
PCR		Current	Previous
Nifty		1.22	1.02
Banknifty		1.05	0.68

### Trade Setup & Morning cues

RBI MPC policy provided much needed trigger for banking stocks & short covering rally. Banknifty was up 2.61% compared to Nifty @ 1.64%.

Wall Street closed at fresh 52-week lows, way below June 2022 lows on fear of recession and early buzz of CREDIT SUISEE & DEUTSCHE BANK's rise is CDS (Credit default swaps).

Buzz over social median on likely stress for CREDIT SUISEE & DEUTSCHE BANK and question of likely situation of repeat of LEHMAN BROTHERS, as CDS of both these banks were at 2009 level.

Natural Gas prices increase to \$8.57/ MMBTU from \$6.1 and rates for Reliance-BP gas field increase to \$12.46/MMBTU.

**SGX Nifty @ 16953 down 135 points at 7:55 AM**

### Technical View

**Nifty:** RSI @ 41.90 & RSI average @ 41.88. Nifty formed bullish engulfing pattern and now Friday's low @ 16747.70 & high @ 17187.10 will be important range.

**Banknifty:** RSI @44.22 & RSI average @ 46.36. Banknifty also formed bullish engulfing pattern and now Friday's low @ 37386 & high @ 38811 will be range in near term.

**VIX @ 19.97:** back to below 20, likely to remain in 20 – 22 range.

**Approach on Indices:** Currently we believe Nifty range 16800 – 17100 & Banknifty range 38000 – 38800 is in accumulation zone. Break-out on Nifty above 17166 & Banknifty above 39432 would turn market trend positive and open significant upside.

### Market View & Stock in focus

**Market View:** Buzz over the weekend of CREDIT SUISEE and DEUTSCHE BANK in big trouble, but global market going into Monday's trade does not shows that fear. Time to remain cautious as market fear repeat of LEHMAN BROTHER of 2008 movement.

**Market in near term will continue to focus on fear as we are far from any clear bullish trend. Corporate earnings season to start from this week and US economic data to start from this week.**

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