



Date: 7th October 2022

Indian Market	06-Oct-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17331.80	57.50	0.33%
BSE Sensex	58222.10	156.63	0.27%
Banknifty	39282.85	172.80	0.44%
Nifty Mid-Cap 100	31482.70	392.10	1.26%
Nifty Small-Cap 100	9663.25	118.80	1.24%
India VIX	19.32	-0.25	-1.28%
US Market	06-Oct-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	29926.94	-346.93	-1.15%
S&P 500	3744.52	-38.76	-1.02%
Nasdaq	11073.31	-75.33	-0.68%
WeCurrency / Commodity	06-Oct-22		
Indices	Current rate		
USD/INR	82.2050		
EUR/INR	81.1650		
India 10-yr G-Sec	7.4763		
Dollar Index	112.168		
US 10-year bond yield	3.832%		
WTI Crude Oil	\$88.72		
Brent Crude Oil	\$94.54		
Natural Gas	\$6.83		
Gold (\$/Oz)	\$1,717.90		
Bitcoin	\$20,006		
FII / DII Activity	06-Oct-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	279.01		
DII		43.92	
PCR	Current	Previous	
Nifty	1.07	1.24	
Banknifty	0.91	1.03	

Trade Setup & Morning cues

Indian market opened gap-up after a holiday, gave up early gain in 2nd half as weekly options expiry weighted. Metals were top gainers.

Wall Street ended with around 1% cuts as focus continues whether US Fed will pivot or not? Important monthly jobs data due to be released today remains in focus.

OPEC+ nations decided to decrease production by 2 million bpd from 1-Nov-22, triggered fresh inflation fears as Crude oil now up more than 10% from its recent lows.

World Bank has cut India's GDP growth forecast to 6.5% for FY23 from 7.5% forecasted in June.

SGX Nifty @ 17268 down 48 points at 7:55 AM

Technical View

Nifty: RSI @ 49.47 & RSI average @ 43.86, Nifty from recent lows of 16747.70 is now around 4% up @ 17331.80, immediate support @ 17095 and resistance @ 17591.

Banknifty: Recent correction from 41840 to 37386, retracement of this downfall comes @ 40138, that remains immediate target and support @ 38437.

VIX @ 19.32: below 20 – within comfortable level.

Approach on Indices: Indices likely to consolidate before any fresh up move, Nifty @ 17591 & Banknifty @ 40138 remains key resistance / target level.

Market View & Stock in focus

Market View: We would continue to focus on Mid-cap & Small-cap stocks ahead of earnings season, chemical & defense sectors in focus as momentum likely to build up further ahead of earnings season.

Stocks in focus: ICICIBANK, LT, DLF, IRCTC, UBL, AEGISCHEM & EIDPARRY.

We expect today's session today to be quite ahead of important US economic data due to be released today evening which will impact our market on Monday. Today's US economic data – market closely watching, the whole narrative is whether US Fed will pivot or not?

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