

Date: 11<sup>th</sup> November 2022

Indian Market	10-Nov-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18028.20	-128.80	-0.71%
BSE Sensex	60613.70	-419.85	-0.69%
Banknifty	41603.75	-179.45	-0.43%
Nifty Mid-Cap 100	31358.65	-367.65	-1.16%
Nifty Small-Cap 100	9668.60	-167.70	-1.70%
India VIX	15.57	-0.35	-2.20%
US Market	10-Nov-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33715.37	1201.43	3.70%
S&P 500	3956.37	207.80	5.54%
Nasdaq	11114.15	760.98	7.35%
Currency / Commodity		10-Nov-22	
Indices		Current rate	
USD/INR		81.7100	
EUR/INR		81.3250	
India 10-yr G-Sec		7.3740	
Dollar Index		108.260	
US 10-year bond yield		3.811%	
WTI Crude Oil		\$86.34	
Brent Crude Oil		\$93.80	
Natural Gas		\$6.11	
Gold (\$/Oz)		\$1,751.00	
Bitcoin		\$17,268	
FII / DII Activity		10-Nov-22	Rs. In Crores
Provisional		Buy	Sell
FII		36.06	
DII			967.13
PCR		Current	Previous
Nifty		1.06	0.86
Banknifty		0.95	1.04

### Trade Setup & Morning cues

Indian market waited for US CPI & Core CPI data and played weekly expiry around 18000 on Nifty & 41500 on Banknifty. SGX Nifty indicate gap-up opening of around 300 points.

US Inflation data: CPI came @ 7.7% Vs expectation of 7.9% annually. Core CPI came at 6.3% Vs expectation of 6.5% annually. Inflation lower than expected has reduced 75-bps hike in December Fed meet.

Wall Street had one of the biggest single day rallies for 2022, NASDAQ rallied by 7.35% as it underperformed in recent times. US 10-year bond yield @ 3.81%, now significantly below from its recent high of 4.5% and near current Fed rate of 3.75% - 4%.

Earnings today: Life Insurance Corporation of India, Hindalco Industries, Mahindra & Mahindra, EID-Parry (India), Bharat Heavy Electricals, Hindustan Aeronautics, Zydus Lifesciences.

**SGX Nifty @ 18421.50 up 324.50 points at 7:55 AM**

### Technical View

**Nifty:** RSI @ 60.58 & RSI average @ 63.99. SGX Nifty indicate opening on Nifty at fresh recent high around 18350, now 18175 could act as support and 18427 as target / resistance.

**Banknifty:** could test 42000 level in opening trade. Immediate support @ 41508 & resistance @ 42033. Banknifty will hit fresh life time high and moves to uncharted territory.

**VIX @ 15.57:** within comfortable level, could see further decline.

**Approach on Indices:** SGX Nifty indicate opening at fresh recent high on Nifty & Banknifty. Indices would be opening above supply zone which could trigger fresh buying / short covering. We expect this rally could last long turn 2<sup>nd</sup> half of November for bulls.

### Market View & Stock in focus

**Market View:** IT, Metals & Banking could be immediate beneficiary. INR will get strong could see 80 level against USD. Our focus on earnings season would be on BDL & HAL, both major defense companies will be announcing their numbers today.

**Global cues are indicating moment like August 2007 is coming, US Fed will pause or slowdown or pivot, market will get further confirmation in next US Fed meeting on 15-Dec-22, global cues will continue to drive its narrative from US economic data.**

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