

Date: 16th November 2022

Indian Market	15-Nov-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18403.40	74.25	0.41%
BSE Sensex	61872.99	248.84	0.40%
Banknifty	42372.70	295.95	0.70%
Nifty Mid-Cap 100	31403.55	4.40	0.01%
Nifty Small-Cap 100	9777.30	25.05	0.26%
India VIX	14.64	-0.27	-1.81%
US Market	15-Nov-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33592.92	56.22	0.17%
S&P 500	3991.73	34.48	0.87%
Nasdaq	11358.41	162.19	1.45%
Currency / Commodity	15-Nov-22		
Indices	Current rate		
USD/INR	80.9600		
EUR/INR	84.4000		
India 10-yr G-Sec	7.2630		
Dollar Index	106.440		
US 10-year bond yield	3.784%		
WTI Crude Oil	\$86.80		
Brent Crude Oil	\$93.63		
Natural Gas	\$6.12		
Gold (\$/Oz)	\$1,778.90		
Bitcoin	\$16,842		
FII / DII Activity	15-Nov-22	Rs. In Crores	
Provisional	Buy	Sell	
FII		221.32	
DII		549.28	
PCR	Current	Previous	
Nifty	1.26	1.03	
Banknifty	1.33	1.04	

Trade Setup & Morning cues

Indian market closed at fresh high in a last hour recovery ahead of US PPI data. Mid-cap & Small-cap witness some bounce from lower level.

Wall Street ended with minor gains and NASDAQ gained 1.45%. US PPI @ 8.0% Vs estimate of 8.3%. Core PPI @ 6.7% Vs estimate of 7.2%.

Government plans changes in capital gain tax in Budget 2023 – Report.

Geo-political tension rises again: Report claim that Russian missile hits Poland and kills 2 persons. US President Biden call for emergency meeting of G7 and NATO nations.

Global cues: CPI & PPI data came below street estimate giving hope of inflation coming down, US 10-year bond yield @ 3.784%.

SGX Nifty @ 18457 down 37.50 points at 7:55 AM

Technical View

Nifty: RSI @ 68.76 & RSI average @ 65.98. Nifty RSI is close to 70 level. Immediate support @ 18175 & resistance target @ 18498.

Banknifty: RSI @ 68.67 & RSI average @ 64.91. Immediate support at 41530 & resistance @ 42730 above 42383. Banknifty closed yesterday at high point and near resistance level of 42383.

VIX @ 14.64: to be in range of 14 – 16.

Approach on Indices: We would prefer to fresh entry on Nifty @ 18175 & Banknifty @ 41530. Indices opening flat to positive will look to reduce position and increase cash level.

Market View & Stock in focus

Market View: Recent geo-political situation if escalates would create some nervousness, but no major and immediate concern seen. Any correction due to geo-political tension to the tune of 3% or more could be used for fresh entry.

Any dip could provide fresh entry opportunity in IT, Metal & Banks.

Global narrative will continue to revolve around US Economic data and inflation expectation ahead of next US Fed meeting on 13 – 14 December 2022. Only major concern in near term in recent geo-political tension escalates beyond Russia-Ukraine.

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.