

Date: 17th November 2022

Indian Market	16-Nov-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18409.65	6.25	0.03%
BSE Sensex	61980.72	107.73	0.17%
Banknifty	42535.30	162.60	0.38%
Nifty Mid-Cap 100	31197.90	-205.65	-0.65%
Nifty Small-Cap 100	9696.55	-80.75	-0.83%
India VIX	15.10	0.46	3.14%
US Market	16-Nov-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33553.83	-39.09	-0.12%
S&P 500	3958.79	-32.94	-0.83%
Nasdaq	11183.66	-174.75	-1.54%
Currency / Commodity		16-Nov-22	
Indices		Current rate	
USD/INR		81.3050	
EUR/INR		84.6890	
India 10-yr G-Sec		7.2660	
Dollar Index		106.420	
US 10-year bond yield		3.727%	
WTI Crude Oil		\$84.33	
Brent Crude Oil		\$91.78	
Natural Gas		\$6.28	
Gold (\$/Oz)		\$1,771.55	
Bitcoin		\$16,658	
FII / DII Activity		16-Nov-22	Rs. In Crores
Provisional		Buy	Sell
FII			386.06
DII		1437.4	
PCR		Current	Previous
Nifty		1.14	1.26
Banknifty		1.40	1.33

Trade Setup & Morning cues

Indian market closed flat in a sideways move as Banknifty continue to record fresh life time high closing above 42500 level.

Wall Street ended with minor cuts; NASDAQ was down 1.54% on profit booking. US retail TARGET was down after disappointing result and weak guidance, expect weak holiday demand.

US economic data: Retail sales were strong. US 10-year yield @ 3.72%. Fed rate monitor tool shows 90.2% probability of 50-bps rate hike in next US Fed meeting.

Crude oil continues remain soft WTI Crude near \$85 & Brent Crude @ \$92. Government makes minor changes in windfall tax on oil products

SGX Nifty @ 18405 down 75 points at 8:05 AM.

Technical View

Nifty: RSI @ 68.90 & RSI average @ 66.56. Nifty near resistance / target level @ 18498 & near-term support seen at 18175.

Banknifty: RSI @ 69.93 & RSI average @ 65.91. Banknifty next resistance / target level at 42730 and near-term support at 41503.

VIX @ 15.10: VIX likely to increase and heading towards 17.

Approach on Indices: SGX Nifty indicate 70 – 80 points down opening. Banknifty PCR @ 1.40 indicate highly overbought zone. Today – weekly option expiry, we expect Nifty to test 18300 & Banknifty around 42000 level.

Market View & Stock in focus

Market View: Since last 2 days, we have remained cautious and avoided fresh long and we continue to follow, today SGX Nifty indicate weak opening, we expect profit booking on indices ahead of final F&O expiry next week.

HDFCBANK ADR down more than 4% in aftermarket hours in US.

Global cues will continue to drive its narrative from US economic data. Geo-political tension sees de-escalation after US & Poland deny intentional firing by Russia of missile which landed in Poland and killed 2 persons, likely fired by Ukraine army in defense.

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.