



Date: 21st November 2022

Indian Market	18-Nov-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18307.65	-36.25	-0.20%
BSE Sensex	61663.48	-87.12	-0.14%
Banknifty	42437.45	-20.60	-0.05%
Nifty Mid-Cap 100	30916.70	-155.30	-0.50%
Nifty Small-Cap 100	9613.60	-49.90	-0.52%
India VIX	14.39	-0.49	-3.29%
US Market	18-Nov-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33745.69	199.37	0.59%
S&P 500	3965.34	18.78	0.48%
Nasdaq	11146.06	1.10	0.01%
Currency / Commodity		18-Nov-22	
Indices		Current rate	
USD/INR		81.6550	
EUR/INR		84.4570	
India 10-yr G-Sec		7.2810	
Dollar Index		107.130	
US 10-year bond yield		3.793%	
WTI Crude Oil		\$79.25	
Brent Crude Oil		\$86.67	
Natural Gas		\$6.22	
Gold (\$/Oz)		\$1,746.40	
Bitcoin		\$16,045	
FII / DII Activity		18-Nov-22	Rs. In Crores
Provisional		Buy	Sell
FII			751.20
DII		890.45	
PCR		Current	Previous
Nifty		0.89	1.07
Banknifty		0.92	1.03

Trade Setup & Morning cues

Indian market ended flat with some last hour recovery. Indian market seeing some supply at higher level as Indices trade near fresh highs.

Wall Street after initial down reaction to Fed member comment, seen last hour recovery, DOW30 was up around 200 points.

Government cuts export duty on steel & Iron ore and hikes import duty on raw material. NMDC stands out to major winner of policy change.

Bank credit growth for the fortnight ended on 4-Nov-22 comes at 17%, deposit growth @ 8.2%. RBI pegs Q2 GDP growth at 6.1% to 6.3% and FY23 growth forecast maintain at 7%.

SGX Nifty @ 18261.50 down 86 points at 8:20 AM

Technical View

Nifty: RSI @ 63.91 & RSI average @ 65.89. Nifty rally from 16956 to 18442 has been slow and steady without any major correction and sideways move.

Banknifty: RSI @ 68.12 & RSI Average @ 66.77. Banknifty immediate resistance @ 42730 and strong support at 41530.

VIX @ 14.39: seen at lowest level since March 2020. Before March 2020, VIX range use to be around 12 – 16.

Approach on Indices: SGX Nifty indicate weak opening, late recovery on Friday could be offset. Its time for some correction / consolidation.

Market View & Stock in focus

Market View: Indian market sees supply at higher level. Mid-cap & Small-cap stocks have underperformed in last 2 – 3 weeks, momentum is getting firm on downside. Major indices continue to trade near their recent fresh high – we have been cautious in last 2 weeks and continue to remain cautious and increase cash level. Final F&O expiry for November month this week will play its role.

Global cues going into trade this week remains weak, but we further weakness will make US Fed re-think its hawkish stance. So, market will try to assume the next US Fed 's move by reacting to every Fed member speech and US Economic data.

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