



Date: 24th November 2022

Indian Market	23-Nov-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18267.25	23.05	0.13%
BSE Sensex	61510.58	91.62	0.15%
Banknifty	42729.10	272.05	0.64%
Nifty Mid-Cap 100	31150.65	80.65	0.26%
Nifty Small-Cap 100	9691.30	51.60	0.54%
India VIX	14.04	0.20	1.45%
US Market	23-Nov-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	34194.06	95.96	0.28%
S&P 500	4027.26	23.68	0.59%
Nasdaq	11285.32	110.91	0.99%
Currency / Commodity		23-Nov-22	
Indices		Current rate	
USD/INR		81.9275	
EUR/INR		84.5190	
India 10-yr G-Sec		7.2900	
Dollar Index		105.750	
US 10-year bond yield		3.689%	
WTI Crude Oil		\$77.69	
Brent Crude Oil		\$85.18	
Natural Gas		\$7.22	
Gold (\$/Oz)		\$1,754.65	
Bitcoin		\$16,762	
FII / DII Activity		23-Nov-22	Rs. In Crores
Provisional		Buy	Sell
FII			789.86
DII		413.75	
PCR		Current	Previous
Nifty		0.92	0.99
Banknifty		1.21	1.09

Trade Setup & Morning cues

Banknifty recorded fresh all time high above 42800 closing at 42729. Indian market witness profit booking in last hour of trading going into US Fed meeting minutes to be released.

Wall Street closed at fresh recent high after US FOMC meeting minutes shows slower rate hike in Dec-22 & Jan-23 Fed meetings. NASDAQ was up 0.99%, tech stocks are directly co-related.

Dollar Index below 106 level & US 10-year bond yield below 3.70% is factoring 50-bps rate in December Fed meeting.

Crude oil prices lower – WTI Crude oil below \$80 & Brent Crude around \$85.

SGX Nifty @ 18338.50 up 84.50 points at 8:00 AM

Technical View

Nifty: RSI @ 60.48 & RSI average @ 62.71. Nifty near term support at 18143 and resistance / target at 18442.

Banknifty: RSI @ 70.12 & RSI average @ 67.49. Immediate support at 42080 and currently trading near target / resistance level 42730. Banknifty indicating fresh break-out towards 43911.

VIX @ 14.04: expect to be in range of 14 – 16.

Approach on Indices: SGX Nifty indicate around 70 – 80 points gap-up opening, Banknifty could hit fresh record high today. No sign of weakness but F&O expiry could limit upside for today.

Market View & Stock in focus

Market View: after today's F&O expiry for November series, we expect focus to sharply move towards next US Fed meeting, RBI MPC meeting in 1st week of December and economic data. Any correction due to F&O expiry, we would utilize this to add fresh long unless there is real concern or change in interest rate environment.

Global cues are focusing on inflation concern, recession & US Fed decision on 14-Dec-22. We see December 2022 could be repeat of August 2007 where initial sign of economic slowdown and change in interest rate policy.

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