

Date: 25th November 2022

Indian Market	24-Nov-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18484.10	216.85	1.19%
BSE Sensex	62272.68	762.10	1.24%
Banknifty	43075.40	346.30	0.81%
Nifty Mid-Cap 100	31289.25	138.60	0.44%
Nifty Small-Cap 100	9740.65	49.35	0.51%
India VIX	13.48	-0.56	-3.99%
US Market	24-Nov-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	34194.06	0.00	0.00%
S&P 500	4027.26	0.00	0.00%
Nasdaq	11285.32	0.00	0.00%
Currency / Commodity		24-Nov-22	
Indices		Current rate	
USD/INR		81.6950	
EUR/INR		84.8220	
India 10-yr G-Sec		7.2790	
Dollar Index		105.800	
US 10-year bond yield		3.674%	
WTI Crude Oil		\$78.43	
Brent Crude Oil		\$85.57	
Natural Gas		\$7.18	
Gold (\$/Oz)		\$1,757.00	
Bitcoin		\$16,494	
FII / DII Activity		24-Nov-22	Rs. In Crores
Provisional		Buy	Sell
FII		1231.98	
DII			235.66
PCR		Current	Previous
Nifty		1.38	0.92
Banknifty		1.31	1.21

Trade Setup & Morning cues

Indian market seen healthy rally reacting to US Fed meeting minutes which shows slower rate hike in December 2022 meeting. F&O expiry played its role and with sharp rally in last 45 minutes.

Wall Street was closed on US thanks giving day.

New series start with interesting F&O setup. FII net long @ 76.63% in Index futures. Rollover is at 68% light as comparison.

Indices at fresh recent high, one of the best trade setups going into last month of year 2022.

Banknifty crossed 43000 level convincingly and Nifty less than 125 points away from all-time high. BSE Sensex crossed all-time high.

SGX Nifty @ 18624.50 down 43.50 points.

Technical View

Nifty: RSI @ 66.48 & RSI average @ 63.46. Nifty closing above 18442 can be considered as fresh break-out opening up further upside. Immediate support @ 18442 & 18175 & resistance @ 18616.

Banknifty: RSI @ 73.15 & RSI average @ 68.62. Banknifty RSI consolidated near below 70 and crossed above 70 in style. Banknifty immediate support @ 42267 & resistance @ 43911.

VIX @ 13.48: below 14, surprisingly low.

Approach on Indices: After strong rally yesterday, some consolidation would be healthy. Indices on chart indicate classic textbook break out and opens up further upside by 6% to 9% in near term.

Market View & Stock in focus

Market View: IT stock took the lead, we expected it happen post expiry, last 45 minutes rally can be purely due to F&O expiry. New series will be eventful as RBI MPC meeting & US Fed meeting in scheduled in 1st half. Market will be positioning itself with eye on these key events.

Global cues are now shaping towards tight monetary policy is it its last lag or due for a pause. Any data or event which could lead other way could be bearish, otherwise we are heading towards best month for 2022 and that is December 2022.

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