



Date: 4th November 2022

Indian Market	03-Nov-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18052.70	-30.15	-0.17%
BSE Sensex	60836.41	-69.68	-0.11%
Banknifty	41298.35	151.70	0.37%
Nifty Mid-Cap 100	31786.85	106.85	0.34%
Nifty Small-Cap 100	9719.65	23.50	0.24%
India VIX	15.94	-0.72	-4.32%
US Market	03-Nov-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32001.25	-146.51	-0.46%
S&P 500	3719.89	-39.80	-1.06%
Nasdaq	10342.94	-181.86	-1.73%
Currency / Commodity		03-Nov-22	
Indices		Current rate	
USD/INR		82.9000	
EUR/INR		80.8530	
India 10-yr G-Sec		7.4500	
Dollar Index		112.670	
US 10-year bond yield		4.151%	
WTI Crude Oil		\$88.74	
Brent Crude Oil		\$95.25	
Natural Gas		\$5.90	
Gold (\$/Oz)		\$1,638.25	
Bitcoin		\$20,294	
FII / DII Activity	03-Nov-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	1436.30		
DII		1378.12	
PCR	Current	Previous	
Nifty	1.26	1.13	
Banknifty	1.06	0.75	

Trade Setup & Morning cues

Indian market closed with minor cuts on major indices as market reacted to US Fed decision which was hawkish than expected, specially after WSJ article on 21-Oct-22.

Wall Street continues to react negatively to hawkish US Fed and F.A.A.N.G. stocks continue to drift lower.

AMAZON closes @ \$89.30, lowest level since March 2020. META (Facebook) @ \$88.91 lowest level since 2015. MICROSOFT closed lowest level since Jan-21.

BOE – Bank Of England raised interest rate by 75-bps to 3.00%. BOE comments were dovish and guided for lower quantum going ahead.

SGX Nifty @ 18121.50 up 7 points at 8:20 AM

Technical View

Nifty: continue to face resistance around 18175 zone, immediate support at 17901 remains critical.

Banknifty: continues to trade in range near upper end of the range of 41000 – 41800, immediate support @ 40659 & resistance / target 42033.

VIX @ 15.94: within comfortable zone of 15.50 – 17.

Approach on Indices: Indices on downside is showing resistance as global news continues to remain negative, Nifty around 18100 & Banknifty around 41500, hope of break-out looks possible.

Market View & Stock in focus

Market View: Global cues remain negative, domestic cues remain positive, even on bad day of global cues, FII have remain buyer for 3rd straight day of this month.

Market entering last phase of corporate earnings, SBIN will declare result on 5-Nov-22. Going into result SBIN is trading near 52-week high.

US economic data will be important as US Fed decision on 15-Dec-22 meeting will be data dependent. Indian market & Indian economy is so far showing resilient performance and we expect outperformance of Indian market may continue.

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