



Date: 7th November 2022

Indian Market	04-Nov-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18117.15	64.45	0.36%
BSE Sensex	60950.36	113.95	0.19%
Banknifty	41258.45	-39.90	-0.10%
Nifty Mid-Cap 100	31707.90	-78.95	-0.25%
Nifty Small-Cap 100	9755.70	36.05	0.37%
India VIX	15.66	-0.28	-1.76%
US Market	04-Nov-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32403.22	401.97	1.26%
S&P 500	3770.55	50.66	1.36%
Nasdaq	10475.25	132.31	1.28%
Currency / Commodity		04-Nov-22	
Indices		Current rate	
USD/INR		82.4250	
EUR/INR		80.6150	
India 10-yr G-Sec		7.4691	
Dollar Index		111.030	
US 10-year bond yield		4.154%	
WTI Crude Oil		\$91.30	
Brent Crude Oil		\$97.66	
Natural Gas		\$6.94	
Gold (\$/Oz)		\$1,675.40	
Bitcoin		\$20,986	
FII / DII Activity	04-Nov-22	Rs. In Crores	
Provisional	Buy	Sell	
FII	1436.25		
DII		548.59	
PCR	Current	Previous	
Nifty	1.12	1.26	
Banknifty	0.91	1.06	

Trade Setup & Morning cues

China's re-opening and moving from zero COVID policy triggered rally in commodity and Asian market on Friday, latest updates – China continue to follow zero COVID policy.

US Jobs data came mix on Friday with moderate growth in hourly earnings growth, Wall Street rallied over 1% on hope of pause.

SBIN earnings beat market estimate on all parameters, market will react to earnings today, most brokerages upgrade target price in range of 710 to 770. SBIN closed below 600 on Friday.

Market will react to earnings declared post market hours on Friday for stocks: TITAN, MARICO, TVSMOTORS, INDIGO & BRITANNIA.

SGX Nifty @ 18295.50 up 92.50 points at 7:45 AM

Technical View

Nifty: RSI @ 66.65 & RSI average @ 63.45. Nifty is trading near 18100 level and fresh breakout is possible.

Banknifty: RSI @ 61.09 & RSI average @ 60.75. Immediate support remains at 40659 and resistance remains at 42033.

VIX @ 15.66: within comfortable zone.

Approach on Indices: Indices approaching breakout on upside, SBIN will react to its numbers and Banknifty could test recent high of 41800 and Nifty indicative opening around 18250 will be within 2% of all time high of 18604 and we expect to test in near term.

Market View & Stock in focus

Market View: Last few days of result season with many PSU to declare their numbers, need to be in focus. Global cues will continue to play a larger role as far as sentiment is concern.

We remain bullish with no major move expected in near term as market likely to trade in range and consolidate.

US Economic will continue to drive market sentiment, as China's zero COVID policy, geo-political tension and key question remains is interest rate globally.

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.