

Date: 14th December 2022

Indian Market	13-Dec-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18608.00	110.85	0.60%
BSE Sensex	62533.30	402.73	0.65%
Banknifty	43946.55	237.80	0.54%
Nifty Mid-Cap 100	32667.30	176.35	0.54%
Nifty Small-Cap 100	10067.45	42.95	0.43%
India VIX	12.88	-0.44	-3.30%
US Market	13-Dec-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	34108.64	103.60	0.30%
S&P 500	4019.65	29.09	0.73%
Nasdaq	11256.81	113.07	1.01%
Currency / Commodity		13-Dec-22	
Indices		Current rate	
USD/INR		82.5575	
EUR/INR		87.2240	
India 10-yr G-Sec		7.32%	
Dollar Index		103.610	
US 10-year bond yield		3.492%	
WTI Crude Oil		\$75.23	
Brent Crude Oil		\$80.42	
Natural Gas		\$6.84	
Gold (\$/Oz)		\$1,823.95	
Bitcoin		\$17,790	
FII / DII Activity	13-Dec-22	Rs. In Cr	
Provisional	Buy	Sell	
FII	619.92		
DII	36.75		
PCR	Current	Previous	
Nifty	1.05	0.76	
Banknifty	1.41	0.97	

Trade Setup & Morning cues

Indian market went into US inflation data with positive build-up ahead of event, Indices close near day's high. IT stocks rebound.

Wall Street gave most of the early gain after inflation came lower than market estimate. All eyes are now on main event that is US Fed meeting outcome.

Crude Oil bounce around 2% to 3% from lows, Brent crude oil near \$80. Gold is now comfortably above \$1800. US 10-year bond yield near 3.50%.

Any pause by US Fed could be major positive for Indian equity market, US Fed may pause or pivot today or by next meeting in Feb 2023.

SGX Nifty @ 18808 up 107 points at 8:15 AM

Technical View

Nifty: RSI @ 60.08 & RSI average @ 61.41. Nifty closing @ 18608 will open upside to level of 18820 -18900 and now 18599 will act as support level.

Banknifty: RSI @ 75.41 & RSI average @ 71.77. Banknifty continue to remain strong and RSI indicate overbought zone. Banknifty expected face resistance around 44340 level.

F&O Data: FII Net long in index future @ 61.19% / by 38047 contracts. Nifty PCR @ 1.05 & Banknifty PCR @ 1.41 indicate overbought zone.

Approach on Indices: We expect indices to see supply around 18820 – 18900 & Banknifty around 44006 – 44400 ahead of US Fed meeting outcome tonight. We will prefer to increase cash level by EOD.

Market View & Stock in focus

Market View: We believe reducing exposure / booking profit will be good and will take fresh view tomorrow. We expect volatile movement to continue.

Stocks in focus: HDFC & HDFCBANK, YESBANK & ULTRACEMCO.

Global cues will take cues from US Fed meeting outcome, any comment on pause will be taken positively by market. Immediate reaction to positive news can witness profit booking for 1 – 2 days as globally equity market is trading near their recent highs.

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