



Date: 19th December 2022

Indian Market	16-Dec-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18269.00	-145.90	-0.79%
BSE Sensex	61337.81	-461.22	-0.75%
Banknifty	43219.50	-278.70	-0.64%
Nifty Mid-Cap 100	32010.10	-520.65	-1.60%
Nifty Small-Cap 100	10017.45	-63.50	-0.63%
India VIX	14.07	0.34	2.48%
US Market	16-Dec-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	32920.46	-281.76	-0.85%
S&P 500	3852.36	-43.39	-1.11%
Nasdaq	10705.41	-105.12	-0.97%
Currency / Commodity		16-Dec-22	
Indices		Current rate	
USD/INR		82.6850	
EUR/INR		87.9480	
India 10-yr G-Sec		7.28%	
Dollar Index		104.153	
US 10-year bond yield		3.515%	
WTI Crude Oil		\$75.31	
Brent Crude Oil		\$80.28	
Natural Gas		\$6.18	
Gold (\$/Oz)		\$1,805.00	
Bitcoin		\$16,751	
FII / DII Activity	16-Dec-22	Rs. In Cr	
Provisional	Buy	Sell	
FII		1975.44	
DII	1542.5		
PCR	Current	Previous	
Nifty	0.81	0.88	
Banknifty	0.76	0.77	

Trade Setup & Morning cues

Indian market witness selling pressure on weak global cues and profit booking. Indices continues to correct on Friday followed by Thursday.

Wall Street ended with 0.85% to 1.11% cut on indices as recession fear continues to drag market lower. Reaction to ECB 's comment which was hawkish weighs on market.

Advance tax collection rises to 13% to 5.21 lakh crores till 17-Dec-22, Gross direct tax collection increases 26.9%.

Accenture Plc result on Friday, steady set of numbers, maintain cautious stand on demand outlook.

RBI data: Credit growth @ 17.5% & Deposit growth @ 9.9%.

SGX Nifty @ 18355.50 up 37.50 points at 8:30 AM

Technical View

Nifty: RSI @ 44.47 & RSI average @ 56.27. Recent rally from 18133 to 18887 is near to complete 100% retracement, Friday's closing at 18269.

Banknifty: RSI @ 56.14 & RSI average @ 67.66. Banknifty RSI was above 70 for 8-Dec to 14-Dec before showing sharp fall on 15-Dec & 16-Dec 2022.

VIX @ 14.07: towards 15 – 16 level.

Approach on Indices: Friday's closing was weak, which could open further downside to Nifty @ 18133 & Banknifty @ 42937. We expect market would remain under pressure.

Market View & Stock in focus

Market View: Technical setup & F&O data indicate further weakness as Indices are set to test support within 1% downside. It provides fresh entry opportunity in defensive sector and domestic economy stocks.

Stocks in focus: KOTAKBANK, LT & HDFCBANK.

Global cues will take a break as holiday mood ahead of last 2 weeks for 2022. Any year end adjustment towards inflow or outflow will drive equity market in near term as a part of NAV management if any.

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