



Date: 22<sup>nd</sup> December 2022

| Indian Market         | 21-Dec-22 | Daily Change |          |
|-----------------------|-----------|--------------|----------|
| Indices               | Close     | Change       | % Change |
| Nifty 50              | 18199.10  | -186.20      | -1.01%   |
| BSE Sensex            | 61067.24  | -635.05      | -1.03%   |
| Banknifty             | 42617.95  | -741.55      | -1.71%   |
| Nifty Mid-Cap 100     | 31610.30  | -506.70      | -1.58%   |
| Nifty Small-Cap 100   | 9795.30   | -224.90      | -2.24%   |
| India VIX             | 15.56     | 1.78         | 12.92%   |
| US Market             | 21-Dec-22 | Daily Change |          |
| Indices               | Close     | Change       | % Change |
| Dow 30                | 33376.48  | 526.74       | 1.60%    |
| S&P 500               | 3878.44   | 56.82        | 1.49%    |
| Nasdaq                | 10709.37  | 162.26       | 1.54%    |
| Currency / Commodity  |           | 21-Dec-22    |          |
| Indices               |           | Current rate |          |
| USD/INR               |           | 82.7900      |          |
| EUR/INR               |           | 87.8820      |          |
| India 10-yr G-Sec     |           | 7.31%        |          |
| Dollar Index          |           | 103.670      |          |
| US 10-year bond yield |           | 3.658%       |          |
| WTI Crude Oil         |           | \$78.82      |          |
| Brent Crude Oil       |           | \$82.71      |          |
| Natural Gas           |           | \$5.57       |          |
| Gold (\$/Oz)          |           | \$1,827.75   |          |
| Bitcoin               |           | \$16,827     |          |
| FII / DII Activity    | 21-Dec-22 | Rs. In Cr    |          |
| Provisional           | Buy       | Sell         |          |
| FII                   |           | 1119.11      |          |
| DII                   | 1757.37   |              |          |
| PCR                   | Current   | Previous     |          |
| Nifty                 | 0.70      | 1.01         |          |
| Banknifty             | 0.50      | 0.91         |          |

### Trade Setup & Morning cues

Indian market corrected over 1% on fear of COVID cases rising at alarming pace in China and Indian government issuing advisory. Banknifty down 1.71%, Mid-cap down 1.58% & Small-cap down by 2.24%.

Wall Street closed higher as Nike beat expectation and expectation of inflation to be lower going forward. Wall Street did not see any fear of COVID cases rising in China.

RBI MPC meeting minutes: divided on early pause to rate hike cycle, there is no room for complacency said RBI Governor. Next RBI MPC meeting outcome on 8-Feb-22, after Budget & next US Fed meeting.

**SGX Nifty @ 18353.50 up 103.50 points at 7:55 AM**

### Technical View

**Nifty:** RSI @ 42.71 & RSI average @ 51.70. Nifty closed at 18199 and yesterday 'low of 18162.75 near to support level of 18133. Nifty trading near support level and resistance zone is higher at 18599.

**Banknifty:** RSI @ 45.04 & RSI average @ 60.46. Gap between RSI and average indicate oversold zone in near term. Banknifty closed below 42937 indicates weakness.

**VIX @ 15.56:** expected to face resistance around this zone.

**Approach on Indices:** Nifty holding on to 18133 & Banknifty likely to open around 42937 today will continue to act as support level. Today SGX Nifty indicate 100 points gap up opening. Weekly options expiry today – Nifty around 18400 & Banknifty around 43000 - 43200 expected to end today.

### Market View & Stock in focus

**Market View:** Yesterday's fall was due to fear of rise in COVID cases in China could spread to India, we believe this fear is overplayed by market and we expect sharp recovery.

**F&O data:** Nifty PCR @ 0.70 & Banknifty PCR @ 0.50 indicates highly oversold zone. Weekly options expiry – could trigger a short covering rally. FII net long exposure now stands at 47.62%.

**Global cues remain steady and year-end rally in equity market know as Santa clause rally is still very much possible. China covid situation is still not a concern for global market.**

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.