



Date: 23rd December 2022

Indian Market	22-Dec-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18127.35	-71.75	-0.39%
BSE Sensex	60826.22	-241.02	-0.39%
Banknifty	42408.80	-209.15	-0.49%
Nifty Mid-Cap 100	31336.65	-273.65	-0.87%
Nifty Small-Cap 100	9637.50	-157.80	-1.61%
India VIX	15.19	-0.37	-2.38%
US Market	22-Dec-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33027.49	-348.99	-1.05%
S&P 500	3822.39	-56.05	-1.45%
Nasdaq	10476.12	-233.25	-2.18%
Currency / Commodity		22-Dec-22	
Indices		Current rate	
USD/INR		82.7575	
EUR/INR		87.9110	
India 10-yr G-Sec		7.31%	
Dollar Index		104.067	
US 10-year bond yield		3.692%	
WTI Crude Oil		\$78.74	
Brent Crude Oil		\$82.15	
Natural Gas		\$5.15	
Gold (\$/Oz)		\$1,802.05	
Bitcoin		\$16,784	
FII / DII Activity	22-Dec-22	Rs. In Cr	
Provisional	Buy	Sell	
FII	928.63		
DII	2206.59		
PCR	Current	Previous	
Nifty	0.88	0.70	
Banknifty	0.74	0.50	

Trade Setup & Morning cues

Indian market ended with around half a percent cut on major indices on weekly options expiry in a highly volatile session. Midcap 100 down by 0.87% & Small-cap 100 down by 1.61% on COVID fear.

Wall Street was down more than 2% - 3% on strong Jul – Sep GDP data, US market recovered by closing. Market tumbled after strong GDP data as fear of rate hike grips in market.

US Core PCE price index will be released today – market will take cues from this data as it provides better cues compared GDP data.

Defense acquisition council approves necessity for 24 capital acquisition proposals worth Rs 84,238 crores, of them Rs 82,127 crores procurement from indigenous sources.

SGX Nifty @ 18083.50 down 94.50 points at 8:10 AM

Technical View

Nifty: RSI @ 40.49 & RSI average @ 49.45. Nifty closing at 18127 near critical support at 18133, further downside could open lower level up to 17667 while 18421 remains key resistance / hurdle.

Banknifty: RSI @ 42.20 & RSI average @ 56.81. Banknifty already trading below its critical its level 42937, indicates 42291 & 41254 on lower side. Banknifty tested 42291.

VIX @ 15.19: tested 16 level and cooled-off by end of day.

Approach on Indices: Banknifty already below 42937 & now Nifty going below 18133 is turning indices into negative territory. Nifty @ 18133 & Banknifty @ 42937 are level from which last lag of rally started, Banknifty is below this level and Nifty wipe off 100% of it. This downward momentum could open further downside.

Market View & Stock in focus

Market View: Recent worries on COVID has triggered correction in Indian market, today's US Core PCE is the important economic data which would provide further cues. Defense companies will be in focus as ministry of defense acquisition worth 82,127 crores from Indian companies.

Global cues will focus on today's US Core PCE inflation data and that will direct whether global market could witness Shanta clause rally or not, this is the last set of major data for year 2022.

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