



Date: 26<sup>th</sup> December 2022

Indian Market	23-Dec-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	17806.80	-320.55	-1.77%
BSE Sensex	59845.29	-980.93	-1.61%
Banknifty	41668.05	-740.75	-1.75%
Nifty Mid-Cap 100	30157.65	-1179.00	-3.76%
Nifty Small-Cap 100	9182.55	-454.95	-4.72%
India VIX	16.16	0.97	6.39%
US Market	23-Dec-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33203.93	176.44	0.53%
S&P 500	3844.82	22.43	0.59%
Nasdaq	10497.86	21.74	0.21%
Currency / Commodity		23-Dec-22	
Indices		Current rate	
USD/INR		82.8075	
EUR/INR		87.9670	
India 10-yr G-Sec		7.32%	
Dollar Index		104.040	
US 10-year bond yield		3.751%	
WTI Crude Oil		\$79.56	
Brent Crude Oil		\$83.92	
Natural Gas		\$5.07	
Gold (\$/Oz)		\$1,806.00	
Bitcoin		\$16,847	
FII / DII Activity	23-Dec-22	Rs. In Cr	
Provisional	Buy	Sell	
FII		706.84	
DII	3398.98		
PCR	Current	Previous	
Nifty	0.72	0.88	
Banknifty	0.67	0.74	

### Trade Setup & Morning cues

Indian market closed below its important support level on fear of COVID spread in China, Japan, South Korea and Hong Kong. Small-cap 100 was down by 4.72%, one of the worst days in 2022.

Wall Street ended Friday with minor gains as Core PCE inflation came in line with expectation at 0.2% fall compared to last month.

China COVID situation is alarming and China 's health department announced that it will not be sharing data related to COVID infection and death.

Market going into last week of trade for 2022 with extremely oversold condition as market corrected by 2.5% to 3.5% on major indices this week.

**SGX Nifty @ 17900 up 36 points at 7:55 AM**

### Technical View

**Nifty:** RSI @ 32.38 & RSI average @ 46.4. Gap between RSI & average is around 14 points due to sharp move. Extension of correction from 18887 to 18345 is now completed at 17819.

**Banknifty:** RSI @ 34.01 & RSI average @ 52.25. Gap between RSI & average is around 18 points due to sharp sell-off. Banknifty fall is sharper than in September 2022.

**VIX @ 16.16:** time to be cautious, any move towards 20 level would be come on back of heavy volatility and painful fall in market.

**Approach on Indices:** Indices have broken all crucial support level and currently trading in oversold zone in near term. We see strong possibility of sharp recovery and expect this week to be volatile.

### Market View & Stock in focus

**Market View:** Immediate market fall is purely on fear of COVID cases, we feel market has over reacted to COVID news or we are missing something that market knows. In case of further panic selling – Nifty around 17000 & Banknifty around 40000 are levels where fresh entry become attractive and favourable depending on the reason.

**Global cues remain mix as fresh wave of COVID cases remains a concern, with holiday mood ahead of last week of 2022, hope of Santa clause rally is still alive.**

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