



Date: 2<sup>nd</sup> December 2022

| Indian Market         | 01-Dec-22 | Daily Change |          |
|-----------------------|-----------|--------------|----------|
| Indices               | Close     | Change       | % Change |
| Nifty 50              | 18812.50  | 54.15        | 0.29%    |
| BSE Sensex            | 63284.19  | 184.54       | 0.29%    |
| Banknifty             | 43260.65  | 29.65        | 0.07%    |
| Nifty Mid-Cap 100     | 32283.85  | 245.95       | 0.77%    |
| Nifty Small-Cap 100   | 10019.40  | 43.35        | 0.43%    |
| India VIX             | 13.36     | -0.45        | -3.26%   |
| US Market             | 01-Dec-22 | Daily Change |          |
| Indices               | Close     | Change       | % Change |
| Dow 30                | 34395.01  | -194.76      | -0.56%   |
| S&P 500               | 4076.57   | -3.54        | -0.09%   |
| Nasdaq                | 11482.45  | 14.45        | 0.13%    |
| Currency / Commodity  |           | 01-Dec-22    |          |
| Indices               |           | Current rate |          |
| USD/INR               |           | 81.2500      |          |
| EUR/INR               |           | 84.7840      |          |
| India 10-yr G-Sec     |           | 7.28%        |          |
| Dollar Index          |           | 104.750      |          |
| US 10-year bond yield |           | 3.534%       |          |
| WTI Crude Oil         |           | \$81.55      |          |
| Brent Crude Oil       |           | \$87.32      |          |
| Natural Gas           |           | \$6.75       |          |
| Gold (\$/Oz)          |           | \$1,812.00   |          |
| Bitcoin               |           | \$16,907     |          |
| FII / DII Activity    | 01-Dec-22 | Rs. In Cr    |          |
| Provisional           | Buy       | Sell         |          |
| FII                   |           | 1565.93      |          |
| DII                   | 2664.98   |              |          |
| PCR                   | Current   | Previous     |          |
| Nifty                 | 1.27      | 1.55         |          |
| Banknifty             | 0.89      | 1.03         |          |

### Trade Setup & Morning cues

Indian market again failed to hold on to opening gain, weekly option expiry weighs on market and expiry move seen in 2<sup>nd</sup> half.

Wall Street ended mix, with DOW30 down by 0.56% while S&P500 and NASDAQ was flat. US market witness some profit booking after Core PCE index & ISM manufacturing came below estimate.

GST collection @ 1.46 lakh crores in November 2022, up 11% compared to last year. India's PMI at 3-month high @ 55.7 in November from 55.3 in October.

Windfall profit tax cut on domestic crude oil production by rupees 4900 per ton and cut in diesel price on export by 2.50 per litre.

**SGX Nifty @ 18922.50 down 53 points at 7:55 AM.**

### Technical View

**Nifty:** RSI @ 74.16 & RSI Average @ 68.76, indicate in overbought zone. Nifty immediate support @ 18620 & resistance @ 18919.

**Banknifty:** RSI @ 73.82 & RSI average @ 71.34. Banknifty support level at 43013 & 42703 and resistance / target at 44003.

**F&O data:** FII net long @ 75%, Index futures net 96942 contracts long. Nifty PCR @ 1.27.

**Approach on Indices:** Nifty @ 18620 & Banknifty @ 42703 could be act as support and level for fresh entry. RSI on Nifty & Banknifty indicate overbought zone. Nifty @ 18919 & Banknifty @ 44003 remains upside target / resistance level.

### Market View & Stock in focus

**Market View:** We expect focus will continue to remain on Mid-cap & Small-cap stocks which could be set in for pre-budget rally. Easy monetary policy is beneficial for Mid-cap & Small-cap stocks.

Real estate stocks & Metal stocks look good with momentum building here. Banking stocks likely to see some profit booking.

**Global cues are now shifting towards recession fear after Core PCE inflation data & ISM manufacturing data in U.S. yesterday. Today monthly jobs data in U.S. will be released today.**

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