



Date: 5<sup>th</sup> December 2022

Indian Market	02-Dec-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18696.10	-116.40	-0.62%
BSE Sensex	62868.50	-415.69	-0.66%
Banknifty	43103.75	-156.90	-0.36%
Nifty Mid-Cap 100	32566.85	283.00	0.88%
Nifty Small-Cap 100	10079.95	60.55	0.60%
India VIX	13.45	0.09	0.67%
US Market	02-Dec-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	34429.88	34.87	0.10%
S&P 500	4071.7	-4.87	-0.12%
Nasdaq	11461.5	-20.95	-0.18%
Currency / Commodity		02-Dec-22	
Indices		Current rate	
USD/INR		81.3300	
EUR/INR		85.6600	
India 10-yr G-Sec		7.22%	
Dollar Index		104.207	
US 10-year bond yield		3.528%	
WTI Crude Oil		\$81.06	
Brent Crude Oil		\$86.68	
Natural Gas		\$5.90	
Gold (\$/Oz)		\$1,820.20	
Bitcoin		\$17,297	
FII / DII Activity	02-Dec-22	Rs. In Cr	
Provisional	Buy	Sell	
FII	5445.62		
DII	712.34		
PCR	Current	Previous	
Nifty	0.94	1.27	
Banknifty	0.79	0.89	

### Trade Setup & Morning cues

Indian market on Friday witnesses some profit booking ahead of jobs data in US. Metal did well on hope of China 's change in COVID policy and stimulus package to boost economy.

Wall Street started on weak note after strong US jobs data, but recovered on Friday to end flat, showing resilient ahead of Fed meeting.

Europe & NATO nations cap price @ \$60 of Russian crude oil. However, Russia will cut production and not supply to nations following price cap.

OPEC+ nations stick to cut in crude oil production at 2 million bpd on weak economic outlook and demand from China slowing.

**SGX Nifty @ 18858 up 33.50 points at 8:25 AM**

### Technical View

**Nifty:** RSI @ 67.55 & RSI Average @ 68.52. Nifty recent rally from 18137 to 18887, retracement at 38.2% comes @ 18601 & retracement at 61.8% comes @ 18424.

**Banknifty:** RSI @ 69.44 RSI average @ 70.96. Banknifty recent rally from 41318 to 43515, retracement at 38.2% comes @ 42676 & retracement at 61.8% comes @ 42157.

**F&O Data:** FII net long 65% & Nifty PCR @ 0.94 Vs 1.27 previous.

**Approach on indices:** technical indicate further consolidation, we would add fresh long either on support level on Nifty @ 18424 & Banknifty @ 42157 or on fresh high.

### Market View & Stock in focus

**Market View:** IT & Metal stocks will continue to do well, rise in crude oil prices after cap on Russian crude oil and OPEC + nations maintaining their output cut – Crude oil rise 2% on Monday morning.

RBI fortnightly bulletin: Credit growth @ 17.2% & Deposit growth @ 8.7%, positive from Banking stocks.

**Global market narrative will be built on US Fed meeting outcome which is nearly factoring in 50-bps rate hike and not more, US market on Friday very well confirmed the sentiment. US Fed is on its way to change in policy stance sooner.**

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