



Date: 6<sup>th</sup> December 2022

Indian Market	05-Dec-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18701.05	4.95	0.03%
BSE Sensex	62834.60	-33.90	-0.05%
Banknifty	43332.95	229.20	0.53%
Nifty Mid-Cap 100	32646.95	80.10	0.25%
Nifty Small-Cap 100	10123.30	43.35	0.43%
India VIX	13.73	0.28	2.08%
US Market	05-Dec-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33947.1	-482.78	-1.40%
S&P 500	3998.84	-72.86	-1.79%
Nasdaq	11239.94	-221.56	-1.93%
Currency / Commodity		05-Dec-22	
Indices		Current rate	
USD/INR		81.8325	
EUR/INR		86.3740	
India 10-yr G-Sec		7.23%	
Dollar Index		105.020	
US 10-year bond yield		3.574%	
WTI Crude Oil		\$77.70	
Brent Crude Oil		\$83.29	
Natural Gas		\$5.57	
Gold (\$/Oz)		\$1,786.55	
Bitcoin		\$17,040	
FII / DII Activity	05-Dec-22	Rs. In Cr	
Provisional	Buy	Sell	
FII		1139.07	
DII	2607.98		
PCR	Current	Previous	
Nifty	0.94	0.94	
Banknifty	1.09	0.79	

### Trade Setup & Morning cues

Indian market recovered in 2<sup>nd</sup> session ahead of exit poll for Gujarat, Himachal Pradesh & Delhi MCD voting. EXIT poll predicts clear majority for BJP in Gujarat, close contest in HP & Delhi MCD goes to AAP.

Wall Street was down by 1.4% to 1.93%, reacting to strong ISM Service PMI came at 56.5 Vs estimate of 53.50.

Recent trend is Good economic data = Market correction and vise-versa anticipating US Fed 's next move. Dollar Index bounce from lower level to 105, Gold was down more than 1.5% to \$1786.

Crude oil prices cool-off from day's high as bet for hawkish US Fed continues, FINNIFTY weekly options expiry today.

**SGX Nifty @ 18713 down 97 points at 8:10 AM**

### Technical View

**Nifty:** RSI @ 67.68 & RSI Average @ 68.35. Technical setup indicates some consolidation towards 18601 & 18421 would be healthy, we expect 18421 to act as strong support level.

**Banknifty:** RSI @ 72.05 & RSI average @ 71.18 is indicate strength on chart, above 43515 would test 44006 and major support level comes at 42157.

**VIX @ 13.73:** likely to increase from here on towards 15 – 16.

**Approach on Indices:** Fresh entry on Nifty @ 18421 & Banknifty @ 42157 would be preferred, tomorrow RBI MPC outcome could provide clear directional move.

### Market View & Stock in focus

**Market View:** Domestic momentum remains healthy, reaction on exit poll could remain muted but tomorrow 's RBI MPC outcome & election result on 8<sup>th</sup> December could provide some directional move ahead of US Fed meeting next week.

**Positional view remain bullish, would prefer some trading portfolio in liquid to be enter at lower level would be our strategy.**

**Global cues continue to hover around US Fed 's next decision and currently reacting to US economic data, US CPI & Core CPI data to be released on 13-Dec-22 could provide much needed clarity.**

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