



Date: 8th December 2022

Indian Market	07-Dec-22	Daily Change	
Indices	Close	Change	% Change
Nifty 50	18560.50	-82.25	-0.44%
BSE Sensex	62410.68	-215.68	-0.34%
Banknifty	43098.70	-39.85	-0.09%
Nifty Mid-Cap 100	32308.30	-186.95	-0.58%
Nifty Small-Cap 100	10047.40	-59.50	-0.59%
India VIX	14.08	0.04	0.28%
US Market	07-Dec-22	Daily Change	
Indices	Close	Change	% Change
Dow 30	33597.92	1.58	0.00%
S&P 500	3933.92	-7.34	-0.19%
Nasdaq	10958.55	-56.34	-0.51%
Currency / Commodity		07-Dec-22	
Indices		Current rate	
USD/INR		82.4550	
EUR/INR		86.5690	
India 10-yr G-Sec		7.28%	
Dollar Index		105.270	
US 10-year bond yield		3.451%	
WTI Crude Oil		\$72.53	
Brent Crude Oil		\$77.86	
Natural Gas		\$5.89	
Gold (\$/Oz)		\$1,795.20	
Bitcoin		\$16,858	
FII / DII Activity	07-Dec-22	Rs. In Cr	
Provisional	Buy	Sell	
FII		1241.87	
DII	388.85		
PCR	Current	Previous	
Nifty	0.76	0.91	
Banknifty	0.77	0.84	

Trade Setup & Morning cues

Indian market had muted reaction to RBI MPC policy, auto stocks were among major losers, major gainers were HINUNILVR, ASIANPAINT & LT.

Wall Street ended flat after correction for last 2 days, revised lower wage growth downward to 2.4% Vs estimate of 3.1%. Recession fear continues to remain key worry.

Comment by PUTIN on nuclear war is causing fresh fear on global market. Geo-political tension is another factor to worry for market.

Crude oil continues to trend lower; Brent crude oil continue to trade below \$80. Gold continues to trade around \$1800.

SGX Nifty @ 18688.50 up 17 points at 8:25 AM

Technical View

Nifty: RSI @ 59.89 & RSI average @ 66.02. Nifty @ 18560 on lower side could test 18421 and act as support level, while resistance level comes at 18709 & 18887.

Banknifty: RSI @ 65.78 & RSI average @ 69.40. Banknifty on lower level @ 42676 & 42157 and upside level @ 43515 & 44006.

VIX @ 14.08: moving towards 15 – 16 level.

Approach on Indices: Technical indicate further correction and provide entry level on Nifty @ 18421 & Banknifty @ 42157. Today's cues will come from election result.

Market View & Stock in focus

Market View: Election result dominate first half today and 2nd half – weekly option expiry will have its impact. F&O data indicates oversold zone, if election result is in favor of BJP – momentum could build up towards major rally on short covering.

Today's move could be isolated move based on election result & weekly options expiry; global cues will continue to drive from tomorrow.

Global cues continue to focus on US Economic data, US Fed meeting outcome and geo-political tension rises after comment by PUTIN.

Disclaimer: The market view and updates we are sharing are true to the best of our knowledge and sharing just for information purpose and any action would be purely investor's own responsibility. Investor are advised to take necessary guidance from certified adviser and hence we will not be responsible for any profit or loss incurred due it. We do not have PMS license and we are not recommending anything to buy or sell.