



The Nifty ended 1.03% up at 13,466.30. It opened on a flat note and recovered from around 13,200 levels towards finishing off in green with a Hammer candle. Finishing off above 13,450 implies it may again challenge higher resistance placed around 13,550 levels. However, breaking out 13,550 looks unlikely at this juncture. Downside supports are placed around 13,200 and 13,100 levels.

On the Nifty hourly chart; both the leading indicators RSI and Stochastics being extremely oversold may push the benchmark index into consolidation in the price band of 13,200-13,450.

Nifty patterns on multiple time frames suggest; breaking out 13,550 is going to be the biggest challenge. However, stock specific retracements are going to be key focus.

Nifty Crucial Supports & Resistances-

Supports- 13200, 13100 Resistances- 13525, 13550

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets managed to recover a third of their worst fall in seven months that took place on Monday.

NIFTY index gained 1% to end at 13,466. The broader markets represented by the NIFTY 500 Index ended 1.02% higher, ending at 11076. NIFTY IT was the top gainer, gaining by 3.36%, followed by NIFTY Pharma which ended by 2.22% higher.

Adani Ports was the top gainer, gaining by 5.49%, followed by HCL and Tech Mahindra which gained by 4.98% & 4.17% respectively. Kotak Bank was the top loser, losing by 0.93%, followed by Bajaj Finance and HDFC, which fell by 0.60% & 0.46% respectively.

The Advance: Decline ratio stood at 1029:895

Market Turnover (In Crore) 22-12-2020

Name	Last	Previous
NSE Cash	69650.97	76208.09
NSE F&O	3471531.68	3311832.38
BSE Cash	5,017.52	5,954.96
BSE F&O	187.90	163.28

FII Derivatives Flow (In Crore) 22-12-2020

Instrument	Purchase	Sale	Net
Index Future	3310.41	2757.05	553.36
Index Option	259136.63	258775.51	361.12
Stock Future	13588.11	13645.62	57.51
Stock Option	5400.43	5405.74	5.31

Institutional Flow (In Crore) 21-12-2020*

Institution	Purchase	Sale	Net
FII	6595.73	6919.28	323.55
DII	5948.66	5462.54	486.12

*Data not updated till 7:00PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Adani Ports	5.49	1.49	9462053	7477693
HCL	4.98	3.14	10251896	7442573
Tech Mahindra	4.17	1.90	5537682	3749607
Infosys	3.67	5.71	10901851	9641302
Gail India	3.31	5.39	43517898	20313280

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hindalco Industries	0.17	5.17	18337596	16705030
Indusind Bank	0.24	9.29	21961153	12101250
HDFC	0.46	2.27	4832004	5346373
Bajaj Finance	0.60	2.17	5473521	3949149
Kotak Bank	0.93	2.47	5073744	3536031

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	46006.69	452.73	0.99	0.55	4.84	21.92	10.38
Nifty	13466.30	137.90	1.03	0.75	4.72	20.73	9.73
BSE M Cap	17251.60	186.62	1.09	2.72	4.96	20.77	16.28
BSE S Cap	17117.66	160.67	0.95	3.27	5.78	17.98	27.83
Nifty MC 100	19964.90	167.55	0.85	3.40	5.29	20.94	18.09
BSE Auto	19962.24	186.00	0.94	3.57	1.63	14.79	9.64
BSE Capgoods	18158.18	208.82	1.16	0.31	6.88	37.22	6.44
BSE FMCG	12288.59	73.61	0.60	2.12	6.06	13.30	6.84
BSE Metal	10868.61	185.75	1.74	4.26	12.68	33.52	7.61
BSE Oil&Gas	13718.84	183.57	1.36	5.84	6.23	9.83	7.73
BSE Healthcare	21038.39	350.88	1.70	0.48	6.67	7.26	57.03
BSE Power	2017.32	31.53	1.59	3.06	2.79	22.63	6.26
BSE Realty	2281.14	6.43	0.28	0.03	15.06	37.46	2.04
BSE ConsDur	28886.36	311.53	1.09	0.90	8.22	25.51	15.57
BSE Bank	34010.36	170.90	0.51	3.27	1.21	41.39	7.73
BSE IT	23602.67	768.78	3.37	4.32	9.95	17.83	50.71

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.93	0.00	0.00	2.93	13.38	39.33	51.25
UK	0.23	0.02	10.24	13.08	25.17	11.33	71.10
Brazil	3.30	0.05	1.63	0.33	0.12	8.91	11.61
Japan	0.01	0.00	9.09	100.00	16.67	33.33	28.57
Australia	0.95	0.01	1.04	1.35	10.21	14.60	26.13
India	5.91	0.01	0.14	0.32	0.54	1.66	10.47
Switzerland	0.54	0.01	0.92	5.92	8.87	12.50	3.05
Germany	0.58	0.00	0.52	5.57	1.03	14.26	128.97

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.85	0.07	0.09	0.28	0.34	0.36	3.61
USD Index	90.19	0.14	0.16	0.32	2.39	4.05	7.68
YUAN	6.54	0.01	0.11	0.05	0.66	3.63	7.19
GBP	1.34	0.01	0.37	0.34	0.70	5.35	3.70
EUR	1.22	0.00	0.16	0.61	3.24	4.42	10.24
YEN	103.40	0.08	0.08	0.26	1.08	1.48	5.80

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1323.00	2.00	0.15	7.13	15.24	3.01	17.81
Baltic Dirty	461.00	5.00	1.10	5.98	5.25	6.47	70.99
SG Dubai HY	0.74	0.33	30.84	289.47	17.46	311.43	1333.33

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30216.45	37.40	0.12	1.19	3.26	10.73	6.19
Nasdaq	12742.52	13.12	0.10	2.43	7.49	16.23	42.77
S&P 500	3694.92	14.49	0.39	1.30	3.86	11.44	14.71
FTSE100	6414.48	1.79	0.03	1.52	0.99	10.04	15.40
CAC40	5431.63	37.89	0.70	1.79	1.18	13.79	9.80
DAX	13364.81	118.06	0.89	0.01	1.73	6.11	0.34
Mexico IPC	43246.24	627.57	1.43	0.74	3.20	20.62	2.83
Brazil Bovespa	115822.6	2201.10	1.86	1.06	9.22	19.04	0.61
Russian RTS	1349.34	13.60	1.02	2.94	6.88	13.12	11.43
Japan Nikkei	26436.39	278.03	1.04	0.94	3.56	13.17	11.00
Hang Seng	26119.25	187.43	0.71	0.34	1.26	10.13	6.29
Taiwan Index	14177.46	207.50	1.44	0.77	3.36	12.11	18.55
Shanghai Comp	3356.78	63.79	1.86	0.31	0.62	2.52	11.71
KOSPI	2733.68	44.97	1.62	0.84	7.06	17.20	24.02
Malaysia KLCI	1631.92	15.97	0.97	2.51	2.39	8.38	1.35
Jakarta Comp	6023.29	142.34	2.31	0.22	8.11	22.07	4.15
Philippine SE	7202.39	22.50	0.31	0.35	0.45	22.19	7.34
Thai Exch	1424.39	22.61	1.61	3.58	2.52	12.37	9.44

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	47.36	0.59	1.23	0.50	12.41	19.65	21.61
BRENT Crude	50.40	0.50	0.98	0.69	11.85	17.37	16.23
Natural Gas	2.76	0.05	1.89	2.76	0.51	15.56	2.15

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1872.08	4.77	0.25	1.00	0.06	1.48	26.65
Silver(\$/Ounce)	25.91	0.26	0.98	5.80	7.19	6.21	50.68
Aluminium	2008.00	36.92	1.81	1.16	1.40	15.45	13.19
Copper	7826.30	142.45	1.79	1.26	7.76	16.49	27.32
Zinc	2807.50	44.25	1.55	0.01	0.74	15.03	19.77
Lead	1939.65	91.60	4.51	3.95	3.05	4.09	1.10

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	124.10	0.20	0.16	0.44	5.12	10.36	11.77
Cotton	74.78	0.02	0.03	1.07	2.49	12.50	6.80
Sugar	14.51	0.02	0.14	2.11	4.60	8.20	1.11
Wheat	604.75	6.50	1.06	0.83	0.88	6.89	6.05
Soybean	1245.25	2.25	0.18	4.75	5.42	22.20	29.68

Electric vehicle market in India expected to hit 63 lakh units per annum mark by 2027

The electric vehicle (EV) market in India is expected to hit over 63 lakh unit mark per annum by 2027, according to a report by India Energy Storage Alliance (IESA). As per the findings of the report, which covers the present scenario and forecast of electric vehicle (EV), EV batteries and the public charging infrastructure market in the country, demand for the batteries is also going to rise substantially over the same period. In the base case scenario, the EV market is expected to grow at CAGR of 44 per cent between 2020-2027 and is expected to hit 6.34-million-unit annual sales by 2027. Similarly, the annual battery demand is forecasted to grow at 32 per cent to hit 50GWh by 2027, of this, 40 plus GWh will be on lithium-ion batteries. The estimated battery market potential is USD 580 million in 2019 and is forecasted to grow to USD 14.9 billion by 2027. The EV sales in India stood at 3.8 lakh units in 2019-20, and the EV battery market stood at 5.4GWh during the year. The electric two-wheelers were the highest selling in the entire segment last fiscal.

Hindustan Foods unit to invest INR125 crore to set up manufacturing facility in north India

FMCG firm Hindustan Foods on Tuesday said its subsidiary will invest INR125 crore to set up a manufacturing facility in north India as part of its goal to more than double its revenue to INR2,000 crore by fiscal year 2021-22. The company will be undertaking a capital expenditure of INR125 crore in the northern region of India, via its wholly-owned subsidiary HFL Consumer Products. The demand for contract manufacturing in the FMCG industry is growing rapidly. The company is in continuous discussions for new projects with our customers which include some of the leading brands in this space. Company committed to our goal of achieving INR2,000 crore of revenue by FY2022 and believe all the capex projects will play a key role in helping us reach this milestone. The company had reported revenue of INR771.90 crore in financial year 2019-20.

India's crude oil production slips 5 pc in November

India's crude oil production fell by 5 per cent in November primarily due to a sharp drop in output at Rajasthan oilfields operated by private sector Cairn Vedanta. India is dependent on imports for 85 per cent of its needs and the government is pushing domestic explorers to raise output to help cut down imports. Crude oil production in November at 2.48 million tonnes was lower than 2.61 million tonnes produced in the same month a year back. Rajasthan fields produced 9.6 per cent less crude oil at 476,990 tonnes as Mangala, Aishwarya and other fields in the Cairn block flowed less oil for a variety of reasons. State-owned Oil and Natural Gas Corporation (ONGC) produced 1.5 per cent less oil largely due to lesser than the anticipated output at newer fields. During April-November, India's oil production was 6 per cent lower at 20.42 million tonnes. The output from Rajasthan during this period dropped 16 per cent to 3.91 million tonnes. Natural gas production in the country fell 9 per cent to 2.3 billion cubic meters in November largely due to a fall in eastern offshore field output. ONGC produced 3.7 per cent less gas after the Hazira processing plant was shut down for maintenance. Gas output during April-November was 18.7 bcm, down 11.8 per cent over the previous year.

Aster DM Healthcare to invest around \$100 million to set up hospital in Cayman Islands

Healthcare services provider Aster DM Healthcare will invest around USD 100 million (over Rs 730 crore) to set up a tertiary care hospital in Cayman Islands as part of its plans to set up a clinical excellence hub there. The company has signed an agreement with the Government of Cayman Islands to set up a clinical excellence hub there to serve the Caribbean Region, North America, Canada, Latin and South America. The pact will see the company initially develop around 150-bed tertiary and quaternary care hospital, that can be expanded in the future based on need, alongside an assisted living facility and healthcare university in the long-term. The investment is in phases. In the first phase the investment will be around USD 100 million, which will be spent over a period of two years. Large part of it is into the land and building, and then on the equipment. The company is also looking at various ways to structure that, as it also wants to pursue the asset light model that it follows in Gulf Cooperation Council (GCC) countries.

AstraZeneca gets DCGI nod for asthma drug

Drug firm AstraZeneca India has received marketing authorisation for an asthma drug from the Drugs Controller General of India (DCGI). The company has received approval from the DCGI for Fasentra (Benralizumab solution for injection in a single dose prefilled syringe 30 mg/ml) for patients with severe asthma (eosinophilic asthma). Benralizumab (Fasentra) is indicated as an add-on treatment for severe asthma with an eosinophilic phenotype in adult patients. The drug firm has always been at the forefront of innovative solutions for non-communicable diseases. Despite currently available therapies, a significant unmet need for effective management of severe Asthma continues to exist globally as well as in India. The regulatory approval of Fasentra in India will provide better medicine for the management of eosinophilic asthma and support patients to attain a better quality of life.

JSW Steel to acquire 31% stake in Italy's GSI Lucchini

JSW Steel's Italian subsidiary has signed an agreement to acquire the remaining 30.73 per cent stake in GSI Lucchini SpA of Italy for one million euros (about Rs 9 crore). The balance share capital of GSI is already held by JSW Steel Italy Srl. The manufacturing unit of GSI is located at the port city of Piombino in Tuscany region, providing easy access to export markets. This also allows specific advantages in terms of lead time, service level and logistics cost in its target markets. The port-based facility also gives GSI the flexibility and access to import raw material's bars/blooms and billets to supplement supplies as when required. GSI is a producer of forged steel balls used in grinding mills with predominant application in mining processing. The brand is widely recognised in Europe and Africa, and is among the prominent supplier in African mines.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Rajesh Exports Ltd	Cash dividend of INR1 effective 23-12-2020
Majesco Ltd	Cash dividend of INR974 effective 23-12-2020
Bank of Baroda	Corporate meeting effective 23-12-2020
3i Infotech Ltd	Corporate meeting effective 23-12-2020
General Insurance Corp of India	Corporate meeting effective 23-12-2020

Domestic Events

- No Events

Global Events

- BOJ Monetary Policy Meeting Minutes.
- The U.S. MBA Mortgage Applications for December 18, 2020.
- The U.S. Personal Income and Personal Spending for November 2020.
- The U.S. New Home Sales for November 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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