

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57696.46	764.83	1.31
Nifty	17196.70	204.95	1.18

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34580.08	59.71	0.17
NASDAQ COM.	15085.47	295.85	1.92
FTSE 100	7122.32	6.89	0.10
CAC 40	6765.52	30.23	0.44
DAX	15169.98	93.13	0.61
NIKKEI 225	27823.19	206.40	0.74
SHANGHAI	3620.34	12.67	0.35
HANG SENG	23606.54	145.27	0.61

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.17	0.18	0.24
USD / EUR	1.13	0.00	0.18
USD / GBP	1.32	0.00	0.02
USD / JPY	113.02	0.21	0.19

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1786.61	3.67	0.21
Silver	22.57	0.08	0.37

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	67.83	1.53	2.31
Brent Crude	71.44	1.48	2.12
Natural Gas	3.82	0.31	7.41

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.37	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.52	1.88	3.01
HDFC Bank	66.27	0.89	1.33
ICICI Bank	18.48	0.21	1.12
Infosys Ltd	22.88	0.56	2.39
Tata Motors	31.45	0.52	1.63
Wipro	8.59	0.16	1.83

### Institutional Flow (In Crore) 03-12-2021

Institution	Purchase	Sale	Net
FII	7842.92	11199.09	3356.17
DII	5896.49	4247.70	1648.79

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **Eris Lifesciences:** The company has formed a joint venture with MJ Biopharm to enter the insulin segment. The 70:30 JV (with Eris holding a 70% stake) will primarily engage in the marketing and distribution of human and analogue insulins (Glargine, Aspart, Lispro) and GLP-1 agonists (Liraglutide) among other biopharma products in India.
- **Tech Mahindra:** The company has acquired Activus Connect for \$62 million. The acquisition will bolster Tech Mahindra's capabilities in emerging workplace solutions and strengthen end-to-end CX portfolio.
- **Lupin:** The company has entered into a distribution and marketing agreement with Biomm SA in Brazil. Under the agreement, Biomm will distribute and market biosimilar Pegfilgrastim in Brazil.
- **NMDC:** Declared interim dividend of Rs 9.01 per share for the financial year 2021- 22. It has fixed December 15 as the record date for the payment of dividend.
- **Force Motors:** The company's total production in November stood at 1,135 units. It reported domestic sales of 772 units and exported 362 units.
- **TeamLease Services:** The company has sold its entire shareholding in subsidiary IJT Education.
- **JK Cement:** Approved the scheme of amalgamation of Jaykaycem (Central) with the company with effect from appointed date of April 1, 2021.
- **Dr Lal PathLabs:** Approved the reappointment of Arvind Lal as executive chairman and whole-time director of the company, for a period of five years commencing from April 1, 2022.
- **Coal India:** Aims to move 555 million tonnes Coal per year via mechanised means; India has 14 rail projects at Rs 22,070 crore cost for Coal Transport
- **Dish TV India:** To convene shareholders' meeting on Dec. 30

### Events of the Day

- **Tata Consumer Products:** To meet Artisan Partners on December 6.
- **Crompton Greaves Consumer Electricals:** To meet HDFC Life Insurance and Goldman Sachs on December 6.
- **UltraTech Cement:** To meet Wellington Management Singapore PTE and Kotak Mutual Fund on December 6.
- **Hindalco Industries:** To meet GIC, Drummond Knight Asset Management Pty, Dymon Asia Capital (Singapore) Pte, Eastspring Investments (Singapore), Millennium Capital Management, Millennium Partners LP TX Capital (HK) and Abu Dhabi Investment Authority on December 6.
- **Shoppers Stop:** To meet DSP Black Rock Mutual Fund on December 6.
- **Can Fin Homes:** To meet Ocean Dial Asset Management on December 6 and Principal Mutual Fund on December 7.
- **Tips Industries:** To meet analysts and investors on December 6.
- **India Pesticides:** To meet AUM Fund Advisors on December 6, and Kotak Mahindra AM and ENAM Holdings on December 7.
- **UTI Asset Management Company:** To meet Manulife Investment Management on December 7.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57696.46	764.83	1.31	1.03	3.95	1.03	27.99
Nifty	17196.70	204.95	1.18	1.00	4.02	1.04	29.70
BSE M Cap	25182.91	3.25	0.01	1.35	3.11	3.10	44.82
BSE S Cap	28421.89	94.25	0.33	1.25	1.66	3.48	64.12
Nifty MC 100	30293.25	3.20	0.01	1.25	3.66	3.82	49.99
BSE Auto	24403.90	181.27	0.74	0.30	5.83	7.05	16.10
BSE Capgoods	27568.69	206.90	0.76	1.88	1.90	7.58	56.89
BSE FMCG	13730.59	138.00	1.00	0.13	3.14	7.13	14.81
BSE Metal	18919.35	15.48	0.08	1.15	7.56	8.46	71.38
BSE Oil&Gas	17776.00	125.43	0.70	0.04	3.34	1.95	26.80
BSE Healthcare	25151.00	200.67	0.79	1.86	0.65	6.01	19.90
BSE Power	3537.37	18.35	0.52	0.01	2.74	18.59	69.70
BSE Realty	3871.25	0.54	0.01	0.54	11.31	13.09	72.90
BSE ConsDur	43093.07	105.18	0.24	2.80	2.92	9.27	52.43
BSE Bank	41192.08	415.40	1.00	0.18	8.76	1.23	19.88
BSE IT	35050.27	229.06	0.65	3.58	1.83	0.37	57.42

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1786.61	3.67	0.21	0.13	1.73	1.99	2.82
Silver(\$/Ounce)	22.52	0.01	0.02	1.64	6.75	8.72	6.85
Aluminium	2638.25	23.25	0.89	0.45	0.00	2.89	30.85
Copper	9486.00	104.00	1.08	0.90	1.68	0.70	23.70
Zinc	3240.25	9.25	0.29	2.53	3.29	8.52	18.52
Lead	2226.00	51.00	2.24	3.45	7.30	7.23	10.31

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.17	0.18	0.24	0.40	0.94	2.86	1.65
USD Index	96.25	0.13	0.14	0.10	2.04	4.58	6.12
YUAN	6.37	0.01	0.14	0.32	0.39	1.42	2.55
GBP	1.32	0.00	0.02	0.57	2.39	4.32	1.05
EUR	1.13	0.00	0.18	0.04	2.52	4.84	6.72
YEN	113.02	0.21	0.19	0.46	0.19	2.79	7.93

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	243.35	6.75	2.85	0.16	14.71	24.35	90.19
Cotton	104.20	0.50	0.48	6.78	9.74	11.73	46.41
Sugar	18.75	0.13	0.70	3.10	3.25	7.73	35.87
Wheat	810.25	6.50	0.81	1.46	3.91	9.83	34.99
Soybean	1268.25	1.00	0.08	2.15	5.21	2.54	22.27

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34580.08	59.71	0.17	0.91	4.81	2.23	14.43
Nasdaq	15085.47	295.85	1.92	2.62	5.55	1.81	21.03
S&P 500	4538.43	38.67	0.84	1.22	3.39	0.07	22.69
FTSE100	7122.32	6.89	0.10	1.11	2.49	0.90	8.73
CAC40	6765.52	30.23	0.44	0.38	3.91	0.33	20.62
DAX	15169.98	93.13	0.61	0.57	5.51	4.78	14.07
Mexico IPC	50597.29	330.09	0.65	2.23	2.66	3.22	15.93
Brazil Bovespa	105069.7	603.50	0.58	2.78	0.23	10.86	7.63
Russian RTS	1668.26	21.87	1.29	4.96	9.73	3.96	22.90
Japan Nikkei	27823.19	206.40	0.74	1.63	6.04	6.19	4.01
Hang Seng	23606.54	145.27	0.61	0.97	5.02	9.72	11.98
Taiwan Index	17655.08	38.45	0.22	1.91	2.09	0.93	24.95
Shanghai Comp	3620.34	12.67	0.35	1.61	3.68	0.05	5.10
KOSPI	2969.08	0.82	0.03	2.00	0.06	7.36	8.64
Malaysia KLCI	1496.33	5.03	0.33	1.03	2.26	5.82	8.08
Jakarta Comp	6538.77	0.86	0.01	1.04	0.64	6.73	12.54
Philippine SE	7104.18	48.99	0.69	2.39	3.22	3.30	0.43
Thai Exch	1588.19	3.65	0.23	1.39	2.34	3.65	9.54

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3171.00	56.00	1.80	14.60	16.80	17.03	164.91
Baltic Dirty	737.00	10.00	1.38	0.14	9.79	19.84	67.50

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	67.83	1.53	2.31	3.09	16.59	2.16	46.54
BRENT Crude	71.44	1.48	2.12	2.54	12.63	1.15	47.77
Natural Gas	3.82	0.31	7.41	21.18	31.99	22.00	28.61

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.38	0.04	2.76	7.92	4.91	4.36	42.87
UK	0.75	0.06	7.89	9.46	30.51	4.18	131.99
Brazil	4.63	0.02	0.49	7.12	4.22	20.86	38.04
Japan	0.05	0.01	11.32	38.16	21.67	7.84	95.83
Australia	1.57	0.04	2.67	10.05	13.57	24.56	57.81
India	6.37	0.02	0.28	0.63	0.19	3.46	8.96
Switzerland	0.28	0.01	2.54	26.34	194.79	12.65	47.00
Germany	0.39	0.02	5.15	15.82	130.95	7.48	30.22

**Taking global cues, the Nifty is expected to open positive around 17250 and likely to remain range-bound in the price band of 17150-17400.**

The Nifty previous session ended 1.18% down at 17196.70. It opened on a positive note and got sold off vigorously towards ending the last session of the week on a weaker note. Needless to say bearish momentum likely to persist. Head and Shoulder breakdown coupled with 13-30 EMA bearish crossover on daily suggesting pull-back towards critical resistances may again find sellers for further retracement. Intraday resistances are placed around 17400 and 17500 levels.

On the Nifty hourly chart, a tiny symmetrical triangle breakout can be seen. However, immediate critical resistance placed around 17500 levels needs to be taken out on the higher side. Direction of the ADX does not look in favour of the bulls. Hence, staying cautious on rise is advised.

Nifty patterns on multiple periods suggest; it ended the week with a Spinning-top candle on an indecisive note. Hence, range bound oscillation with a negative likely to continue. Staying cautious on rise is advised.

The Bank Nifty previous session ended 0.85% up at 36197.15. It might get into the trading range of 35500-36800.

The Financial Nifty Fut trading range is likely to be 17500-18200.

### **Nifty Crucial Supports & Resistances-**

**Supports- 17150, 17050 Resistances- 17400, 17500**

### **Open Positional Calls-**

T+5 Sell-

| Fut Segment | TATA CONSUMER @ 775-780, TGT- 740, SL- closing above 800

T+2 Sell-

| Fut Segment | MCDOWELL @ 886-890, TGT- 860, SL- closing above 905

T+10 Sell-

| Fut Segment | TATA POWER @ 218-220, TGT- 200, SL- closing above 230

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- **Tech Mahindra:** The company has acquired Activus Connect for \$62 million. The acquisition will bolster Tech Mahindra's capabilities in emerging workplace solutions and strengthen end-to-end CX portfolio.
- **Lupin:** The company has entered into a distribution and marketing agreement with Biomm SA in Brazil. Under the agreement, Biomm will distribute and market biosimilar Pegfilgrastim in Brazil.
- **Lloyds Metals and Energy:** The mining lease granted to the company for iron ore mines over an area of 348.09 Ha. in Surjagad (Wooria Hill) in Gadchiroli district has been extended for a further period of 30 years and is now valid up till May 2, 2057.
- **Carborundum Universal:** CUMI International, Cyprus, a wholly-owned subsidiary of the company, has entered into an agreement to acquire an existing company in Germany which will become a step-down subsidiary of CUMI. This acquisition will facilitate a base in European Union facilitating CUMI Group accessing markets in EU for its portfolio viz., abrasives, ceramics and electrominerals.
- **Tatva Chintan Pharma Chem:** Appointed Ashok Bothra as Chief Financial Officer and Key Managerial Personnel of the company.
- **NMDC:** Declared interim dividend of Rs 9.01 per share for the financial year 2021- 22. It has fixed December 15 as the record date for the payment of dividend.
- **Force Motors:** The company's total production in November stood at 1,135 units. It reported domestic sales of 772 units and exported 362 units.
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- **Coal India:** Aims to move 555 million tonnes Coal per year via mechanised means; India has 14 rail projects at Rs 22,070 crore cost for Coal Transport
- **Dish TV India:** To convene shareholders' meeting on Dec. 30
- **Oberoi Realty:** To consider part-redemption of NCDs

### **Stocks Fall on Virus Questions, China Tech Slides**

Most Asian stocks fell, led by Chinese technology companies as investors weighed uncertainties about the omicron variant and looked to U.S. inflation data and the Federal Reserve's hawkish tilt. Treasuries pared some of Friday's rally. Equity benchmarks dropped in Japan, while Hong Kong opened weaker, dragged by an index of tech stocks. Losses in Asia were milder than the declines in the U.S. Friday. Mainland China shares rose after a report that the amount of cash banks have to keep in reserve may be cut this month. China's securities watchdog on Sunday tried to play down delisting fears after a slump in Chinese tech stocks on Wall Street sparked by Didi Global Inc.'s plans to switch its listing to Hong Kong from New York. U.S. futures fluctuated after stocks extended a weekly slide Friday. Treasury yields rose, trimming Friday's plunge that sent the 10-year yield closer to 1.30%. The dollar edged higher. Cryptocurrencies got swept up in the risk-off wave, with Bitcoin plunging on Saturday and currently sitting below \$50,000.

### **Oil Gains as Saudis Signal Confidence in Demand with Price Hike**

Oil rose after Saudi Arabia boosted the prices of its crude, signalling confidence in the demand outlook despite the spread of the omicron variant of the coronavirus. Futures in New York advanced more than 2% to trade near \$68 a barrel. The kingdom increased its oil prices for customers in Asia and the U.S. for January, just days after the OPEC+ alliance agreed to boost output for the same month. Meanwhile, initial data on omicron from South Africa the epicentre of the outbreak doesn't show a resulting surge of hospitalizations.

### **Hedge Funds Turned Bearish on Treasuries Right Before Rally**

Speculators got their bond-market timing awry last week, ramping up bearish bets on Treasuries just as the emergence of the omicron variant sparked a global rally. Leveraged funds increased net short bets on Treasuries by the most since April 2020, according to data from the Commodity Futures Trading Commission to November 30. But bonds continued to rise, with the Bloomberg U.S. Treasury Index hitting its highest since September on Friday, suggesting the recent rally may have been spiced up by a short squeeze.

### **Omicron Isn't Fueling Surge in Hospitalizations**

Initial data from South Africa, the epicenter of the outbreak of the omicron variant, don't show a resulting surge of hospitalizations. "Thus far, it doesn't look like there's a great degree of severity to it," Anthony Fauci, U.S. President Joe Biden's chief medical adviser, said on Sunday, while cautioning it's too early to be certain. Even as omicron has spread to at least 17 U.S. states, Fauci said the Biden administration is reevaluating the travel ban on southern African countries as more information becomes available. Moderna Inc. President Stephen Hoge said there's a "real risk" that existing vaccines will be less effective against omicron. Singapore will begin vaccinating kids aged 5-11 "soon," as a country with one of the world's highest inoculation rates moves to cover one of its last remaining demographics. More omicron cases were found in Australia's New South Wales, which has been getting back to normal after months of lockdown.

### Auto / Auto Ancillaries

[Tata Motors, Honda mulling price hike from next month](#)

[Prolonged waiting period due to semiconductor shortage can have negative impact on vehicle demand: Maruti](#)

[Let's not repeat past mistakes in e-mobility: Amitabh Kant](#)

### Banking & Finance

[Reverse repo rates revision could be between policies: SBI Research](#)

[Create UPI like platform for credit: Ashwini Vaishnaw to banks](#)

[IT minister asks bankers to create robust, digital platform for easy credit availability to small businesses](#)

[SBI invites bids to sell NPA account KSK Mahanadi Power with dues over Rs 4,100 crore](#)

[Cabinet may discuss Crypto Bill this week](#)

[RBI weighs priority sector loans for electric vehicles](#)

### Metals/Mining/Power

[Discoms' outstanding dues to gencos rise 1.3% to Rs 1,13,227 crore in December](#)

[TSECL to supply 160 MW plus power to Bangladesh](#)

### FMCG/Retail/Textile/Food

[Tata's chip making plan may hit silicon wafers import walls on surging global shortage: Report](#)

[MoUs with Amazon by states 'unfortunate': Confederation of All India Traders](#)

[Indian salesmen threaten supply disruptions in protest against Reliance](#)

### Pharma/Fertilizers/Healthcare/Chemical

[NTAGI to consider administering 'additional' dose of COVID-19 vaccine to immunocompromised people](#)

[After recommending booster dose for 40+, INSACOG says more experiments needed](#)

### Infrastructure/Cement/Real Estate

[Delhi High Court to hear Reliance Infrastructure's execution petition on Monday](#)

### Hospitality/Aviation/Logistics

[Tata Group working on 100-day plan to improve Air India services](#)

[Codeshare with IndiGo likely to be implemented by March 2022: American Airlines official](#)

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Analyst holding in stock: **NO**

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Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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