

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57633.65	886.51	1.56
Nifty	17176.70	264.45	1.56

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35719.43	492.40	1.40
NASDAQ COM.	15686.92	461.77	3.03
FTSE 100	7339.90	107.62	1.49
CAC 40	7065.39	199.61	2.91
DAX	15813.94	433.15	2.82
NIKKEI 225	28735.36	299.06	1.05
SHANGHAI	3600.59	4.31	0.12
HANG SENG	24007.79	12.38	0.05

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.43	0.01	0.01
USD / EUR	1.13	0.00	0.32
USD / GBP	1.32	0.00	0.15
USD / JPY	113.47	0.25	0.22

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1787.61	3.46	0.19
Silver	22.52	0.00	0.01

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.74	0.32	0.44
Brent Crude	75.08	0.38	0.50
Natural Gas	3.76	0.05	1.48

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.39	0.03	0.50

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.32	0.82	1.38
HDFC Bank	67.30	1.42	2.16
ICICI Bank	19.10	0.80	4.37
Infosys Ltd	23.06	0.81	3.64
Tata Motors	31.85	1.05	3.41
Wipro	8.72	0.27	3.20

Institutional Flow (In Crore) 07-12-2021

Institution	Purchase	Sale	Net
FII	7625.01	10209.98	2584.97
DII	6637.69	4031.88	2605.81

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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Top News for Today

- **SpiceJet:** The Madras High Court has ordered winding up of the airline on grounds that it failed to clear debt owed to Credit Suisse AG. The order by the single-judge bench of Justice R Subramanian directed the official liquidator to take over the assets of the airline for liquidation but granted a three-week stay at the request of the company to appeal against the order.
- **Reliance Industries:** To set up a \$2-billion joint venture for chemicals production with UAE's Ta'ziz.
- **Praj Industries:** Announced patented product called Biosyrup to process sugarcane juice for round-the-year ethanol production.
- **Hindustan Zinc:** Approves interim dividend of Rs 18 per share.
- **Brightcom Group:** To buy Vuchi Media Pvt. Ltd. for Rs 566 crore.
- **NHPC:** Approved proposal for monetization by securitization through bidding process of return on equity of Chamera-1 Power Station, Himachal Pradesh and to further monetize the return on equity of one or more power stations.
- **Imagicaaworld Entertainment:** To reopen Mumbai water park from Dec. 17.
- **Jindal Steel and Power:** November steel production of 6.74 lakh tonnes was up 10% year-on-year. Steel sales stood at 5.39 lakh tonnes and exports contributed 15% to the total sales volumes.

Events of the Day

- **Celebrity Fashions, Kopran and Neogen Chemicals** to consider fund raising plan
- **JBM Auto** to consider proposal for stock-split
- **ICICI Prudential:** Met Temasek Holdings on Dec. 7.
- **L&T Infotech:** To host analyst day on Dec. 9.
- **Garware Technical Fibres:** To meet Dron Capital Advisors LLP on Dec. 9.
- **Tube Investments of India:** To meet Motilal Oswal Financial Services on Dec. 9, Capital International UK on Dec. 10, V.E.C Investment Advisers Pvt Ltd on Dec. 14, IIFL Asset Management on Dec. 17.
- **Krishna Institute of Medical Sciences:** To meet Axis Mutual Fund on Dec. 8, PGIM India Mutual Fund on Dec. 10, Gulf International Bank and Ask Investment Managers on Dec. 13.
- **Fino Payments Bank:** Met with Itus Capital on Dec. 7.
- **Nazara Technologies:** To attend Ambit Conference on Dec. 9.
- **IndusInd Bank:** Met with Geecee Capital, Discovery Capital Management, Generation Investment Management, Matthews International Capital Management on Dec. 7.
- **Krsnaa Diagnostics:** To meet Dalal & Broacha Stock Broking on Dec. 8.
- **ICRA:** Met Banyan Tree Advisors and Batlivala & Karani Securities India Pvt. Ltd. on Dec. 7.
- **State Bank of India:** Met Fidelity Management & Research on Dec. 7.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57633.65	886.51	1.56	1.00	4.81	1.06	26.37
Nifty	17176.70	264.45	1.56	1.14	4.94	1.02	28.25
BSE M Cap	25161.62	319.31	1.29	1.92	4.34	2.42	43.57
BSE S Cap	28358.02	319.49	1.14	1.51	2.64	3.12	62.12
Nifty MC 100	30282.60	419.40	1.40	2.13	4.83	3.51	48.16
BSE Auto	24377.74	395.57	1.65	1.62	6.50	7.59	15.99
BSE Capgoods	27639.34	343.92	1.26	2.78	3.11	8.29	56.25
BSE FMCG	13628.17	133.38	0.99	0.45	4.67	8.12	12.29
BSE Metal	19261.17	597.36	3.20	5.73	6.89	6.08	75.42
BSE Oil&Gas	17787.04	302.65	1.73	1.63	5.45	2.42	25.64
BSE Healthcare	24750.34	46.83	0.19	2.95	1.67	6.73	16.94
BSE Power	3548.43	56.92	1.63	2.66	1.12	18.49	71.73
BSE Realty	3904.82	98.37	2.58	2.76	11.74	16.87	73.65
BSE ConsDur	43300.49	765.50	1.80	0.46	4.60	7.23	54.11
BSE Bank	41706.92	1034.02	2.54	2.28	7.46	0.51	20.78
BSE IT	34590.28	412.85	1.21	0.61	0.59	1.04	52.78

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1787.61	3.46	0.19	0.33	2.01	0.09	4.44
Silver(\$/Ounce)	22.51	0.00	0.01	0.85	7.99	6.01	8.34
Aluminium	2636.64	35.14	1.35	0.07	4.09	3.71	32.14
Copper	9612.50	54.25	0.57	1.02	1.44	3.02	24.92
Zinc	3288.25	57.25	1.77	0.02	0.64	8.44	19.14
Lead	2195.49	13.01	0.59	5.30	7.42	6.08	6.45

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.43	0.01	0.01	0.35	1.87	2.68	2.03
USD Index	96.23	0.14	0.15	0.21	2.31	3.86	5.78
YUAN	6.36	0.01	0.11	0.14	0.52	1.61	2.73
GBP	1.32	0.00	0.02	0.24	2.33	3.81	0.81
EUR	1.13	0.00	0.12	0.35	2.65	4.54	6.81
YEN	113.47	0.12	0.11	0.62	0.22	2.85	8.21

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	243.30	6.55	2.62	4.74	17.88	23.72	91.12
Cotton	106.37	0.64	0.60	0.04	6.07	14.06	47.00
Sugar	19.48	0.32	1.67	4.73	2.31	3.33	41.78
Wheat	807.25	1.25	0.15	2.12	3.33	12.00	35.62
Soybean	1247.00	3.25	0.26	1.53	4.92	3.24	19.76

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35719.43	492.40	1.40	3.58	1.96	1.96	18.38
Nasdaq	15686.92	461.77	3.03	0.96	1.85	2.62	24.67
S&P 500	4686.75	95.08	2.07	2.62	0.32	3.83	26.59
FTSE100	7339.90	107.62	1.49	3.97	0.54	3.44	11.91
CAC40	7065.39	199.61	2.91	5.12	0.25	5.95	27.06
DAX	15813.94	433.15	2.82	4.73	1.45	1.30	19.09
Mexico IPC	50918.28	312.72	0.62	2.45	2.55	1.07	18.14
Brazil Bovespa	107557.7	698.80	0.65	5.54	2.65	5.16	5.48
Russian RTS	1647.14	25.07	1.55	0.08	11.70	4.60	20.70
Japan Nikkei	28735.36	299.06	1.05	2.93	2.55	4.73	8.64
Hang Seng	24007.79	12.38	0.05	1.42	3.10	8.83	8.78
Taiwan Index	17936.43	151.08	0.85	2.06	3.06	3.92	24.98
Shanghai Comp	3600.59	4.31	0.12	0.63	2.88	2.06	5.55
KOSPI	3021.30	28.53	0.95	4.16	2.03	4.51	11.82
Malaysia KLCI	1494.77	3.05	0.20	1.26	2.64	6.43	8.38
Jakarta Comp	6618.68	17.48	0.26	1.73	0.18	9.86	11.37
Philippine SE	7147.30	16.56	0.23	0.74	3.37	2.85	0.78
Thai Exch	1609.28	21.09	1.33	1.23	1.04	1.90	8.81

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3352.00	117.00	3.62	11.07	23.33	7.35	199.02
Baltic Dirty	764.00	10.00	1.33	5.96	7.73	26.49	74.03
SG Dubai HY	3.44	0.54	13.57	10.65	38.46	616.67	398.55

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.74	0.32	0.44	9.39	12.45	3.51	57.30
BRENT Crude	75.08	0.38	0.50	8.99	8.85	6.38	55.44
Natural Gas	3.76	0.05	1.48	11.63	31.64	26.26	28.52

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.46	0.01	0.92	3.99	2.01	9.13	59.03
UK	0.73	0.01	1.08	9.77	13.61	0.95	157.95
Brazil	4.58	0.07	1.46	5.04	0.44	18.37	35.37
Japan	0.06	0.00	0.00	13.85	8.20	24.44	194.74
Australia	1.66	0.01	0.30	4.45	5.71	27.35	61.58
India	6.39	0.03	0.50	0.61	0.52	3.16	9.40
Switzerland	0.30	0.00	0.67	27.04	44.39	23.85	43.19
Germany	0.38	0.01	3.35	7.45	33.93	16.46	35.57

Taking global cues, the Nifty is expected to open positive around 17250 and likely to remain range-bound in the price band of 16850-17350.

The Nifty previous session ended 1.56% up at 17176.70. It opened on a positive note and continued trading on a positive note throughout the session towards ending in green. Chart pattern suggesting pullback towards 17350 ahead of the RBI's bi-monthly policy is likely. However, staying cautious on rise is advised. Broader trading range is likely to be 16850-17350.

On the Nifty hourly chart, direction of the ADX suggesting continuation of current bearish momentum. Intraday trading range is likely to be 16850-17350.

Nifty patterns on multiple periods suggest; it ended the day on positive note. However, we still recommend staying cautious on rise. 17350 is the pivotal resistance.

The Bank Nifty previous session ended 2.47% up at 36618.40. 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- 16850, 16800 Resistances- 17250, 17350

Open Positional Calls-

T+10 Sell-

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

T+5 BUY

| Cash Segment | TCS @ 3560-3550, TGT- 3650, SL- closing below 3500

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- **Reliance Industries:** To set up a \$2-billion joint venture for chemicals production with UAE's Ta'ziz.
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Asian Stocks Track U.S. Gains as Virus Fears Ease

Asian stocks opened higher after technology shares led U.S. equities to their biggest rally in nine months as traders bet the omicron Covid variant won't stall the global recovery. Treasury yields pared an advance. Equity benchmarks rose in Japan, South Korea and Australia. Hong Kong and China stocks were little changed. U.S. futures edged higher after both the S&P 500 and Nasdaq 100 chalked their biggest gains since March. Gauges of volatility retreated, with the Cboe Volatility Index sliding. Treasury yields fell slightly after rising across the curve Tuesday, when the two-year yield reached the highest since March 2020 and the 10-year yield moved back toward 1.5%. The dollar held a decline against most of its major peers. Crude inched lower after surging past \$72 a barrel in New York. Bitcoin climbed back above \$50,000.

AIA Sells Out of Almost \$10 Billion of Coal Investments

AIA Group Ltd. has sold off almost \$10 billion of investments in coal mining and coal-fired power businesses as pressure grows on financial firms to cut ties with the sector. The insurer completed the entire sale of directly-managed equity and fixed income portfolios in October, seven years ahead of its original target, according to a statement. It said it won't make new investments in businesses directly involved in coal mining or generating electricity from coal. "The area that we can make the biggest contribution and the biggest impact is really through our investments," Chief Executive Officer Lee Yuan Siong said in an interview in Hong Kong. AIA's divestments in coal was not due to pressure from environmental groups and came after the firm had been integrating environmental, social and governance metrics into its strategy for some time, he said. The shirt sponsor of Tottenham Hotspur had come under pressure to sell its investments in coal. It joins a growing number of firms and institutions, including Harvard University and Allianz Global Investors in curtailing holdings. According to research by the Insure Our Future campaign, 65 insurers with combined assets of \$12 trillion have so far divested from coal.

Oil Steadies after Two-Day Rally as Report Signals Cushing Gain

Oil steadied after a two-day rally as an industry report pointed to the biggest gain in stockpiles at a key U.S. storage hub since February. Futures in New York traded near \$72 a barrel after closing 3.7% higher on Tuesday. The American Petroleum reported crude inventories at Cushing rose by 2.4 million barrels last week, according to people familiar with the figures. That would be a fourth weekly gain and the largest increase since the week ended Feb. 19 if confirmed by government data due later on Wednesday. Crude has surged more than 8% over the past two sessions rising along with other financial assets on cautious optimism that the omicron virus variant is unlikely to derail the global economic recovery. There's few deaths from the new strain so far and little sign of a major impact on oil demand.

Pemex Refinery Deal May Cost \$1 Billion More Than Announced

Petroleos Mexicanos could end up spending about \$1.6 billion to take over Royal Dutch Shell Plc's Deer Park refinery, more than twice the price announced in May, even as its finances are so dismal the government is injecting billions of dollars into the state oil producer. Pemex, as the company is known, has requested about \$1.6 billion to acquire the Houston-area refinery, including a capitalization from Mexico's National Infrastructure Fund and a bridge loan from commercial banks, according to Pemex documents seen by Bloomberg. The funds will be used to pay off more than \$1 billion of the refinery's debt, a part of the deal that wasn't clear when it was first announced.

Pfizer Shot Offers Omicron Shield; S. Korea Record

Omicron's ability to evade vaccine and infection-induced immunity is "robust but not complete," researchers in South Africa said, adding that booster shots would likely reduce chances of infection and severe disease. The data come from the first reported experiments gauging the effectiveness of Covid-19 inoculations against the new strain. South Korea reported more than 7,000 daily cases for the first time. In Japan, a shortage of hospital beds during the pandemic has led to patients convalescing in hotels, while a surge in cases over the summer led to the nation's economy shrinking faster than initially estimated in the third quarter. Singapore has approved the use of saliva for pre-departure Covid-19 tests for travelers heading to countries that allow it, the Straits Times reported Tuesday, without identifying sources of the information. Infections are surging in the Nigerian city of Lagos, Africa's largest, as the rate of positive tests jumped to 6% from 0.1% in mid-November. Europe will see a rise in deaths and hospitalizations from Covid-19, a health agency warned, because vaccination rates remain insufficient to counter trends.

Auto / Auto Ancillaries

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[eBikeGo acquires manufacturing, marketing rights for European e-scooter Muvi from Torrot](#)

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Hospitality/Aviation/Logistics

[Domestic air passenger traffic crosses 10-mn mark in November; Omicron has potential to derail recovery: ICRA](#)

[Omicron: Aviation Minister Jyotiraditya Scindia takes stock of preparedness at airports, issues action plan](#)

[SpiceJet says Madras High Court has stayed its earlier order of winding up the airline](#)

[Scindia directs Delhi airport's operator DIAL to do better crowd management](#)

FMCG/Retail/Textile/Food

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[Nearly 1,500 companies entered F&B segment over past 5 years: Tracxn](#)

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Infrastructure/Cement/Real Estate

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[Plastic manufacturing industry can up turnover to Rs 10 trillion in 5 yrs, reduce import dependence: Piyush Goyal](#)

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