

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58649.68	1016.03	1.76
Nifty	17469.75	293.05	1.71

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35754.75	35.32	0.10
NASDAQ COM.	15786.99	100.07	0.64
FTSE 100	7337.05	2.85	0.04
CAC 40	7014.57	50.82	0.72
DAX	15687.09	126.85	0.80
NIKKEI 225	28830.32	44.08	0.15
SHANGHAI	3646.18	6.42	0.18
HANG SENG	24221.65	254.48	1.06

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.46	0.02	0.03
USD / EUR	1.13	0.00	0.13
USD / GBP	1.32	0.00	0.28
USD / JPY	113.76	0.09	0.08

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1784.22	1.36	0.08
Silver	22.41	0.02	0.10

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.65	0.27	0.37
Brent Crude	76.03	0.18	0.24
Natural Gas	3.83	0.02	0.50

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.35	0.04	0.69

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.67	0.35	0.58
HDFC Bank	67.47	0.17	0.25
ICICI Bank	19.72	0.62	3.25
Infosys Ltd	23.44	0.38	1.65
Tata Motors	32.61	0.76	2.39
Wipro	8.76	0.04	0.46

Institutional Flow (In Crore) 08-12-2021

Institution	Purchase	Sale	Net
FII	8150.87	8730.14	579.27
DII	7182.85	5447.35	1735.50

Key Contents

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

Top News for Today

- **Mahindra & Mahindra, Reliance Industries:** Reliance BP Mobility Ltd., operating under the brand name Jio-bp and Mahindra Group announced a non-binding MoU for exploring creation of EV products and services, alongside identifying synergies in low-carbon and conventional fuels.
- **NHPC:** Approved the amalgamation of Lanco Teesta Hydro Power Ltd. with self.
- **Gland Pharma:** Received tentative approval from the United States Food and Drug Administration for Cangrelor injection. Company may be eligible for 180 days of generic drug exclusivity.
- **Vedanta:** Board to consider second interim dividend on equity shares on Dec. 11.
- **Can Fin Homes:** Company to consider the proposal of payment of interim dividend on Dec. 14.
- **United Breweries:** Filed an appeal before the National Company Law Appellate Tribunal against the CCI order dated Sept. 24.
- **Asian Paints:** Responded to a report by InGovern that alleges the company entered transactions with some of its related parties and failed to mitigate alleged conflict of interests.
- **Indian Energy Exchange:** Approves two-for-one bonus share issue.
- **HCL Technologies:** Partners up with Deutsche Apotheker und Ärztebank eG (apoBank), the largest cooperative primary bank in Germany to acquire Gesellschaft für Bankssysteme GmbH (gbs). Post-closing, HCL will own 51%, while apoBank will own 49% stake of gbs.
- **RailTel, Ircan:** RailTel receives order from Ircan International for a tunnel communication system on the Dharam-Banihal section of Jammu Kashmir Rail Link Project for Rs 210.7 crore.

Events of the Day

- **ICICI Securities:** Met Spark Capital Advisors (India) Pvt. Ltd. on Dec. 7.
- **Federal Bank:** Met White Oak Capital Management on Dec. 8.
- **Dixon Technologies:** To meet Millintonia Capital and Capital Group on Dec. 9 and Taiyo Pacific Partners and Edmond de Rothschild on Dec. 14.
- **Fino Payments Bank:** Met with Aditya Birla Sun Life AMC on Dec. 8.
- **Lemon Tree Hotels:** To attend a virtual conference by Systematix Institutional Equities on Dec. 9.
- **ICICI Prudential:** Met Surveyor Capital on Dec. 8.
- **Chalet Hotels:** Met FSSA (First State Investments) on Dec. 8.
- **Reliance Industries:** Attended Goldman Sachs CIO Tour on Dec. 8.
- **Max Healthcare:** To attend Edelweiss Wealth Management/Emerging Ideas Conference 2021 on Dec. 9.
- **CRISIL:** To meet L&T Mutual Funds on Dec. 13.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58649.68	1016.03	1.76	1.67	2.95	0.59	27.21
Nifty	17469.75	293.05	1.71	1.76	3.18	0.58	29.13
BSE M Cap	25510.86	349.24	1.39	2.31	3.81	3.26	44.98
BSE S Cap	28784.77	426.75	1.50	2.75	1.83	4.12	63.76
Nifty MC 100	30769.15	486.55	1.61	2.72	4.40	4.87	49.63
BSE Auto	24922.67	544.93	2.24	2.38	5.39	9.83	18.55
BSE Capgoods	27870.19	230.85	0.84	2.61	3.34	8.16	56.84
BSE FMCG	13793.13	164.96	1.21	0.56	3.25	7.69	12.55
BSE Metal	19592.68	331.51	1.72	5.03	4.42	5.37	78.19
BSE Oil&Gas	18012.71	225.67	1.27	2.37	5.12	3.36	26.06
BSE Healthcare	25054.95	304.61	1.23	0.32	0.97	5.51	18.27
BSE Power	3558.35	9.92	0.28	2.18	1.08	16.91	72.65
BSE Realty	3971.95	67.13	1.72	3.72	10.24	19.56	74.21
BSE ConsDur	43560.73	260.24	0.60	1.58	3.60	8.24	54.72
BSE Bank	42380.35	673.43	1.61	2.13	5.71	1.35	20.95
BSE IT	35266.99	676.71	1.96	1.84	1.19	2.76	54.18

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1784.22	1.36	0.08	0.88	2.60	0.57	3.00
Silver(\$/Ounce)	22.40	0.03	0.12	0.09	7.82	6.79	6.44
Aluminium	2630.25	6.39	0.24	1.88	1.83	5.30	33.52
Copper	9654.75	42.25	0.44	1.71	2.55	4.64	25.73
Zinc	3339.00	50.75	1.54	2.16	1.03	9.57	20.38
Lead	2360.00	164.51	7.49	1.53	1.05	1.37	12.91

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.46	0.02	0.03	0.73	1.90	2.45	2.56
USD Index	96.02	0.12	0.12	0.15	2.19	3.82	5.41
YUAN	6.35	0.00	0.04	0.48	0.73	1.72	3.10
GBP	1.32	0.00	0.03	0.79	2.63	4.60	1.49
EUR	1.13	0.00	0.08	0.29	2.23	4.15	6.18
YEN	113.76	0.08	0.07	0.56	0.77	3.54	8.37

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	244.20	0.90	0.37	4.69	20.62	26.59	91.98
Cotton	106.28	0.35	0.33	2.43	5.80	14.43	48.41
Sugar	19.82	0.34	1.75	6.56	0.50	1.29	44.36
Wheat	793.50	1.00	0.13	2.64	0.41	13.03	31.81
Soybean	1269.25	0.75	0.06	1.56	3.74	1.13	22.45

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35754.75	35.32	0.10	5.09	1.56	2.51	18.91
Nasdaq	15786.99	100.07	0.64	3.49	0.63	3.53	27.94
S&P 500	4701.21	14.46	0.31	4.17	0.34	4.63	28.00
FTSE100	7337.05	2.85	0.04	2.35	0.87	4.45	11.77
CAC40	7014.57	50.82	0.72	1.93	0.41	4.93	26.46
DAX	15687.09	126.85	0.80	1.39	2.20	0.41	17.59
Mexico IPC	51056.27	137.99	0.27	2.10	2.03	0.66	19.47
Brazil Bovespa	108095.5	537.80	0.50	7.26	2.43	6.30	4.34
Russian RTS	1612.73	34.41	2.09	4.41	13.49	6.58	17.51
Japan Nikkei	28830.32	44.08	0.15	3.83	1.60	3.97	7.45
Hang Seng	24221.65	254.48	1.06	1.94	2.26	5.70	8.50
Taiwan Index	17879.54	47.36	0.27	0.87	1.93	3.33	24.25
Shanghai Comp	3646.18	6.42	0.18	1.96	3.91	1.33	8.07
KOSPI	3014.14	16.14	0.54	2.47	1.87	3.11	9.53
Malaysia KLCI	1497.69	3.26	0.22	0.02	1.75	5.17	9.06
Jakarta Comp	6620.57	16.83	0.25	0.56	0.74	9.10	11.38
Philippine SE	7144.50	0.89	0.01	2.87	3.38	2.84	0.79
Thai Exch	1618.36	9.08	0.56	3.17	0.82	0.66	9.15

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3423.00	71.00	2.12	12.34	22.03	6.04	205.08
Baltic Dirty	771.00	7.00	0.92	7.08	7.66	26.60	77.24
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	72.65	0.27	0.37	9.22	13.69	6.59	59.56
BRENT Crude	76.03	0.18	0.24	9.09	9.05	9.15	57.91
Natural Gas	3.83	0.02	0.50	5.47	24.38	26.50	30.14

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.53	0.01	0.45	5.80	6.43	17.81	63.24
UK	0.78	0.05	6.16	5.49	9.46	4.17	201.56
Brazil	4.60	0.02	0.33	3.20	0.11	17.61	35.74
Japan	0.06	0.01	14.00	9.52	10.94	32.56	159.09
Australia	1.69	0.08	4.63	0.89	4.83	33.47	65.37
India	6.35	0.04	0.69	0.36	0.73	2.55	8.39
Switzerland	0.27	0.03	10.47	7.72	38.74	1.92	49.33
Germany	0.31	0.06	16.53	8.75	28.81	3.10	48.44

Taking global cues, the Nifty is expected to open positive around 17500 and likely to remain range-bound in the price band of 17300-17600.

The Nifty previous session ended 1.71% up at 17469.75. It opened on a positive note and continued moving higher towards ending with a bullish candle. Chart pattern suggesting range bound oscillation with a positive bias in the price band of 17300-17600 ahead of the weekly expiry. However, staying cautious on rise is advised.

On the Nifty hourly chart, direction of the leading indicators suggesting range bound oscillation in the price band of 17300-17600.

Nifty patterns on multiple periods suggest; it ended the day on positive note. However, we still recommend staying cautious on rise. Thick resistance is placed in the price range of 17550-17600.

The Bank Nifty previous session ended 1.82% up at 37284.70. It might get into the trading range of 36800-37800.

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

**Nifty Crucial Supports & Resistances-
Supports- 17300, 16250 Resistances- 17550, 17600**

Open Positional Calls-

T+3 BUY

| Cash Segment | INDIGO @ 1985-1980, TGT- 2060, SL- closing below 1940

BTST

| Cash Segment | CADILA @ 461-460, TGT- 470, SL- closing below 455

BTST

| Cash Segment | AURO PHARMA @ 697-695, TGT- 715, SL- closing below 685

BTST

| Cash Segment | ASHOK LEYLAND @ 125-124, TGT- 130, SL- closing below 121

- **Mahindra & Mahindra, Reliance Industries:** Reliance BP Mobility Ltd., operating under the brand name Jio-bp and Mahindra Group announced a non-binding MoU for exploring creation of EV products and services, alongside identifying synergies in low-carbon and conventional fuels.
- **NHPC:** Approved the amalgamation of Lanco Teesta Hydro Power Ltd. with self.
- **Gland Pharma:** Received tentative approval from the United States Food and Drug Administration for Cangrelor injection. Company may be eligible for 180 days of generic drug exclusivity.
- **Vedanta:** Board to consider second interim dividend on equity shares on Dec. 11.
- **Coffee Day Enterprises:** Received show cause notice from SEBI over fund flow from subsidiaries, that surfaced after investigation was done on the letter left by late managing director V.G. Siddhartha. Company says will deal with the show cause notice appropriately as advised.
- **Can Fin Homes:** Company to consider the proposal of payment of interim dividend on Dec. 14.
- **United Breweries:** Filed an appeal before the National Company Law Appellate Tribunal against the CCI order dated Sept. 24.
- **Nazara Technologies:** Company through its wholly owned subsidiary i.e. Nazara Technologies FZ-LLC, is now holding 69.18% stake in Publishme Global FZ-LLC, a Turkish full service games marketing agency.
- **Indian Energy Exchange:** Approves two-for-one bonus share issue.
- **HCL Technologies:** Partners up with Deutsche Apotheker und Ärztebank eG (apoBank), the largest cooperative primary bank in Germany to acquire Gesellschaft für Bankssysteme GmbH (gbs). Post-closing, HCL will own 51%, while apoBank will own 49% stake of gbs.
- **RailTel, Ircon:** RailTel receives order from Ircon International for a tunnel communication system on the Dharam-Banihal section of Jammu Kashmir Rail Link Project for Rs 210.7 crore.
- **IndiaBulls Housing Finance:** Announces public issue of NCDs aggregating up to Rs 1,000 crore.
- **Balrampur Chini Mills:** CRISIL AA+/Stable and A1+ for long-term and short-term assigned to the company.
- **UPL:** Invested Rs 1.3 crore in 2,996 compulsorily convertible preference shares of Allfresh Supply Management Pvt. Ltd.
- **Neogen Chemicals:** Approves issuance of equity shares on preferential basis aggregating to Rs 225 crore to SBI Mutual Fund, Axis Mutual Fund, Plutus Wealth Management LLP and White Oak Capital. EGM fixed for Dec. 31.
- **JSW Steel:** Says it has maintained its leadership rating of 'A-' in the 2021 CDP Climate Change assessment.
- **Asian Paints:** Responded to a report by InGovern that alleges the company entered transactions with some of its related parties and failed to mitigate alleged conflict of interests.

Most Asian Stocks Climb; Dollar, Crude Advance

Most Asian stocks rose Thursday as traders bet the global recovery will be resilient to the new virus strain. Treasuries were stable after declining. MSCI Inc.'s gauge of Asia Pacific equities advanced for a third day with Hong Kong leading the advance. U.S. contracts were steady after the S&P 500 and the technology-heavy Nasdaq 100 extended a rally. China's central bank set its reference rate for the yuan at a weaker-than-expected level against the dollar after the currency's advance to the highest since 2018. The British pound dropped to the lowest this year after fresh restrictions as the omicron strain spreads. The dollar and crude edged up, while the 10-year Treasury yield held above 1.50%. The curve steepened amid a 10-year note auction and ahead of 30-year supply Thursday. Pfizer Inc. and BioNTech SE said initial lab studies show a third dose of their Covid-19 vaccine may be needed to neutralize the omicron variant. Pfizer will have data telling how well its vaccine prevents infections with the omicron before the end of the year, Chief Executive Officer Albert Bourla said, adding he expects a third booster dose will "do the job" in restoring high levels of protection.

U.S. Trade Agency Urges Biden to Extend Trump's Solar Tariffs

A U.S. trade agency is recommending that President Joe Biden should extend Trump-era tariffs on imported solar components. The U.S. International Trade Commission is recommending a four-year extension of the solar tariff, with annual declines of .25% starting in February. The recommendation comes weeks after determining that solar imports remain a threat to U.S. manufacturers. Biden is expected to make a final decision before the four-year tariff is scheduled to expire in February and is under no obligation to follow the ITC's recommendation. The president will have to balance conflicting goals. While promoting wider use of clean energy is one of his key policy objectives, he's also striving to boost the economy, including domestic manufacturing jobs. The tariffs benefit makers of solar components in the U.S., but they add costs to the companies that install imported panels. Trump imposed the duties in 2018. Despite a slight increase in U.S. solar manufacturing during his term, China remains the world's biggest panel producer. Most of the panels used in the U.S. are imported from Thailand, Malaysia and Vietnam.

China Factory Inflation Slows in November from 26-Year High

China's factory inflation moderated in November from a 26-year high, with the slowdown providing more room for policymakers to support the economy. The producer price index rose 12.9% from a year earlier, above economists' forecasts of a 12.1% gain, data from the National Bureau of Statistics showed Thursday. The consumer price index increased 2.3%, the fastest pace since August 2020 but below the projected 2.5% gain.

Australia State Hits Vax Mark; Deputy PM Positive

The U.S. has identified more than 40 cases of the omicron variant, the head of the Centers for Disease Control and Prevention told the Associated Press. Most patients are fully vaccinated and had mild illness. Australia is watching for the spread of omicron, with officials racing to trace and test people who were onboard a party cruise in Sydney Harbor where several attendees have tested positive for the variant. Pfizer Inc. and BioNTech SE said initial lab studies show a third dose of their Covid-19 vaccine neutralizes omicron, results that will accelerate global booster drives. AstraZeneca Plc's antibody cocktail received emergency use authorization from the U.S. Food and Drug Administration. U.K. Prime Minister Boris Johnson tightened pandemic rules, advising people to work from home and mandating the use of so-called vaccine passports in large venues. Denmark introduced a light version of the lockdown it had last winter.

Boris Johnson Angers His Tories for Second Christmas Over Covid

Boris Johnson is again on the back foot over Covid-19, forced by omicron to impose tougher restrictions while he struggles to contain the fallout over allegations his staff broke lockdown rules with a Christmas party. Even after a turbulent few weeks for his government, events Wednesday were dramatic enough to deepen tensions with members of his ruling Conservatives. First came a humiliating appearance in the House of Commons, where the prime minister apologized after a video emerged showing key aides joking about Downing Street festivities in apparent breach of Covid rules last year.

Auto / Auto Ancillaries

[Tata Motors to invest over \\$1 billion in CV business](#)

[The people's car is an SUV now, and Maruti Suzuki wants in](#)

[Auto retail remains under pressure; registrations decline 3% in November](#)

[Auto retail sales in November remains in the negative zone](#)

[Nissan India to provide monthly offers to Magnite, Kicks customers](#)

[MG Motor India to drive in electric vehicle at Rs 10-15 lakh by next fiscal](#)

[Hero Electric reports retail sales of over 7,000 units in Nov](#)

Banking & Finance

[Barclays plots Asia revival with strategic hires after hiatus](#)

[Reliance Capital asks creditors to submit claims](#)

[Soon, UPI payments can be done through feature phones](#)

[Bankers welcome RBI stance amid Omicron fears, measures on digital payments](#)

[Sandeep Kumar Sultania ceases to be chief financial officer of Srei Infrastructure Finance](#)

[RBI to form panel to study digital payment charges](#)

[Non-life insurance companies gross direct premium rises 5.5 per cent to Rs 15,743 crore in November](#)

[Generali eyes bigger stake in India businesses as Future seeks exit](#)

[Sanjeev S, ex-MD & CEO, Bharti AXA General Insurance, joins ACKO](#)

[Banks do not need RBI permission to invest, pull back overseas investments](#)

Oil & Gas

[Petrol, diesel prices remain steady across Indian metros](#)

Metals/Mining/Power

[Centre approves 23 new inter-state power transmission system](#)

[Power minister approves 23 new inter-state transmission projects worth Rs 15,893 cr](#)

[Jio-BP, Mahindra sign agreement to jointly develop EV charging solutions](#)

[UP, Delhi, Karnataka leading states in EV sales: Govt](#)

IT/Telecom/Media

[Telcos seek sale of all 5G bands, levy cut & longer moratorium for payment of dues](#)

[DoT to deactivate extra SIM of subscribers beyond 9 connections](#)

[Trai seeks public views on simplifying process for telecom, broadcast players](#)

[India Mobile Congress 2021: Industry bats for collaboration, reduced litigation and a shift towards 4G](#)

FMCG/Retail/Textile/Food

[Supply chain changes drive FMCG-distributor margin war](#)

[UBL challenges Rs 752 crore CCI penalty before NCLAT](#)

[IKEA to launch first small-format city store in Mumbai on Thursday](#)

[Supreme Court adjourns hearing of various Amazon, Future Group cases](#)

Pharma/Fertilizers/Healthcare/Chemical

[Suresh Jadhav, key executive of SII & doyen of vaccine industry, passed away](#)

[BioNTech, Pfizer say test shows 3 doses of vaccine neutralise Omicron](#)

[Alembic gets USFDA nod for generic hypertension treatment drug](#)

[Pfizer Covid vaccine provides partial protection against Omicron: Study](#)

Infrastructure/Cement/Real Estate

[ABB India to deploy next-gen digital tech for power supply in Indore](#)

Hospitality/Aviation/Logistics

[Air India, Vistara issued show-cause notices for not following Covid guidelines for international arrivals](#)

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