

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58807.13	157.45	0.27
Nifty	17516.85	47.10	0.27

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35754.69	0.06	0.00
NASDAQ COM.	15517.37	269.62	1.71
FTSE 100	7321.26	15.79	0.22
CAC 40	7008.23	6.34	0.09
DAX	15639.26	47.83	0.30
NIKKEI 225	28580.42	164.93	0.57
SHANGHAI	3661.29	14.91	0.41
HANG SENG	24192.80	103.54	0.43

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.52	0.07	0.09
USD / EUR	1.13	0.00	0.06
USD / GBP	1.32	0.00	0.14
USD / JPY	113.42	0.13	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1779.61	3.48	0.20
Silver	22.00	0.03	0.13

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	70.80	0.06	0.08
Brent Crude	74.28	0.06	0.08
Natural Gas	3.80	0.03	0.68

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.35	0.00	0.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.59	0.08	0.13
HDFC Bank	65.67	1.80	2.67
ICICI Bank	20.00	0.28	1.42
Infosys Ltd	23.25	0.19	0.81
Tata Motors	32.14	0.47	1.44
Wipro	8.71	0.05	0.57

Institutional Flow (In Crore) 09-12-2021

Institution	Purchase	Sale	Net
FII	6194.93	7780.48	1585.55
DII	5623.94	4841.10	782.84

Key Contents

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

Top News for Today

- **Bajaj Electricals:** To review its corporate structure to unlock growth and consider demergers, subsidiarization and strategic partnerships. Board has authorised management to consider housing power transmission and power distribution business verticals as a standalone legal entity.
- **Karnataka Bank:** Conferred with two DigiDhan awards instituted by the government for achieving the target with highest percentage in BHIM UPI transactions.
- **HCL Technologies:** Named Santhosh Jayaram as Global Head of Sustainability.
- **HFCL:** Approved the allocation of 8.72 crore shares at a price of Rs 68.75 each via qualified institutional placement.
- **Marksans Pharma:** U.K. MHRA has granted authorisation to the company's wholly owned subsidiary Relonchem Ltd. for Loperamide 2mg hard capsules.
- **Gujarat Gas:** CRISIL issued AA+/Positive long-term rating for its total bank loan facilities of Rs 2,350 crore.
- **Raymond:** Wholly-owned subsidiary JK Files and Engineering files for Rs 800-crore IPO.
- **Dr. Reddy's Labs:** Launches Venlafaxine ER Tablets in the U.S.
- **Deepak Fertilisers and Chemicals:** Subsidiary Smartchem Technologies Ltd. to invest Rs 2,200 crore in its global scale technical ammonium Nitrate Plant in Gopalpur, Odisha.

Events of the Day

- **Krsnaa Diagnostics:** To meet New Mark Advisors and HDFC Securities on Dec. 10.
- **Shriram Transport Finance:** Met HSBC Global Asset Management (UK) on Dec. 9.
- **Symphony:** To meet Phillip Ventures IFSC Pvt. Ltd. on Dec. 14.
- **Balkrishna Industries:** To attend a JPMorgan conference on Dec. 13.
- **DCM Shriram:** To attend Motilal Oswal 'Specialty Chemicals Day' Conference on Dec. 10.
- **Ultratech Cement:** To meet Amundi Asset Management on Dec. 10.
- **Fino Payments Bank:** Met JM Financial and MK Ventures on Dec. 9.
- **Mastek:** Met Abakkus Asset Manager LLP on Dec. 9.
- **Kotak Mahindra Bank** to consider fund raising in domestic/overseas market

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58807.13	157.45	0.27	0.59	2.56	0.86	27.95
Nifty	17516.85	47.10	0.27	0.66	2.78	0.85	29.96
BSE M Cap	25608.33	97.47	0.38	1.68	2.95	3.66	46.37
BSE S Cap	29014.46	229.69	0.80	2.42	1.03	4.95	66.15
Nifty MC 100	30955.20	186.05	0.60	2.17	3.40	5.50	51.80
BSE Auto	25032.76	110.09	0.44	1.82	5.46	10.31	20.25
BSE Capgoods	28421.67	551.48	1.98	3.87	1.28	10.30	60.67
BSE FMCG	13994.83	201.70	1.46	0.91	1.88	6.34	11.20
BSE Metal	19724.96	132.28	0.68	4.17	1.74	4.73	78.93
BSE Oil&Gas	18189.25	176.54	0.98	1.61	4.95	4.37	28.09
BSE Healthcare	25094.57	39.62	0.16	1.01	0.98	5.36	18.83
BSE Power	3573.17	14.82	0.42	0.49	2.24	17.40	75.24
BSE Realty	3965.86	6.09	0.15	2.43	8.89	19.38	73.02
BSE ConsDur	43445.00	115.73	0.27	0.57	3.04	7.96	54.93
BSE Bank	42157.76	222.59	0.53	1.32	5.43	0.82	20.87
BSE IT	35324.30	57.31	0.16	0.13	1.55	2.93	55.45

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1779.61	3.48	0.20	0.25	3.83	0.49	3.14
Silver(\$/Ounce)	22.02	0.04	0.19	2.31	10.70	7.33	8.32
Aluminium	2626.80	3.45	0.13	0.45	3.54	7.14	29.90
Copper	9541.75	113.00	1.17	0.50	2.29	1.84	23.83
Zinc	3337.00	2.00	0.06	3.28	0.89	9.02	18.04
Lead	2305.50	54.50	2.31	1.25	2.25	1.31	9.71

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.52	0.07	0.09	0.70	1.97	2.68	2.59
USD Index	96.17	0.09	0.10	0.06	1.40	3.89	5.90
YUAN	6.37	0.01	0.09	0.07	0.26	1.13	2.70
GBP	1.32	0.00	0.07	0.05	1.31	4.40	0.49
EUR	1.13	0.00	0.04	0.16	1.59	4.38	6.93
YEN	113.42	0.08	0.07	0.54	0.44	3.06	8.09

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	240.20	4.00	1.64	1.52	15.12	26.29	92.01
Cotton	105.95	0.13	0.12	2.79	7.47	15.34	46.94
Sugar	19.69	0.13	0.66	5.75	1.06	1.15	41.15
Wheat	773.75	1.75	0.23	3.58	4.91	10.83	26.69
Soybean	1275.25	1.50	0.12	0.20	3.64	1.96	22.98

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35754.69	0.06	0.00	3.22	0.90	3.31	19.19
Nasdaq	15517.37	269.62	1.71	0.88	0.67	2.66	25.08
S&P 500	4667.45	33.76	0.72	1.97	0.45	4.68	27.24
FTSE100	7321.26	15.79	0.22	2.69	0.26	4.15	10.93
CAC40	7008.23	6.34	0.09	3.13	0.52	5.17	26.28
DAX	15639.26	47.83	0.30	2.46	2.67	0.19	17.63
Mexico IPC	51238.02	181.75	0.36	0.61	0.90	0.55	17.74
Brazil Bovespa	106291.2	1804.30	1.67	1.75	0.31	7.00	7.68
Russian RTS	1632.54	19.81	1.23	3.41	11.93	5.37	16.22
Japan Nikkei	28580.42	164.93	0.57	1.89	1.88	5.99	6.74
Hang Seng	24192.80	103.54	0.43	1.62	3.38	7.84	8.55
Taiwan Index	17853.30	88.88	0.50	0.72	1.51	2.01	25.09
Shanghai Comp	3661.29	14.91	0.41	1.41	4.74	1.21	8.44
KOSPI	3015.22	13.83	0.46	1.60	2.92	3.52	9.80
Malaysia KLCI	1503.25	0.26	0.02	0.01	1.26	4.72	9.24
Jakarta Comp	6622.63	20.20	0.30	1.30	0.89	8.68	11.63
Philippine SE	7189.55	36.46	0.50	2.36	2.40	3.27	0.62
Thai Exch	1618.23	0.13	0.01	1.72	0.75	1.05	9.14

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3343.00	80.00	2.34	7.32	16.85	13.48	187.94
Baltic Dirty	777.00	6.00	0.78	6.88	6.72	27.17	80.70
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	70.80	0.06	0.08	6.97	12.86	1.66	51.52
BRENT Crude	74.28	0.06	0.08	6.41	8.82	4.61	51.79
Natural Gas	3.80	0.03	0.68	8.33	23.84	26.15	26.01

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.49	0.01	0.57	10.98	3.80	11.14	64.46
UK	0.76	0.02	2.58	6.91	8.37	2.58	189.27
Brazil	4.62	0.03	0.57	0.67	1.61	19.06	36.58
Japan	0.05	0.00	6.38	5.66	20.64	4.17	233.33
Australia	1.64	0.04	2.32	1.80	5.37	34.12	66.06
India	6.35	0.00	0.03	0.33	0.89	2.77	8.83
Switzerland	0.30	0.03	11.70	7.25	32.14	1.37	44.57
Germany	0.35	0.04	12.78	4.34	18.46	2.22	41.65

Taking global cues, the Nifty is expected to open positive around 17450 and likely to remain range-bound in the price band of 17300-17600.

The Nifty previous session ended 0.27% up at 17516.85. It opened on a positive note and remained range bound with a positive bias towards ending in green. Ending the session with a Doji candle implies trendless choppy movement ahead. Chart pattern suggesting range bound oscillation with a positive bias in the price band of 17300-17600.

On the Nifty hourly chart, the Benchmark Index is seen finding resistance along the critical MA band placed around 17550 levels. 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 a 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 0.54% down at 37082.45. 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

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Asian Stocks Slip After Wall Street Retreat

Asian stocks followed their U.S. peers lower as traders weighed the economic threat of virus restrictions against optimism about the efficacy of vaccines. Treasuries gained. Equity markets saw modest losses across the region. U.S. futures steadied after benchmarks ended a three-day rally on Thursday amid losses in the consumer discretionary and real estate sectors. Treasuries inched higher, having pared back an overnight rally after a lackluster sale of 30-year bonds. Oil fell toward \$70 per barrel and Bitcoin pared losses. The dollar held overnight gains. Chinese markets are in focus after China Evergrande Group and Kaisa Group Holdings Ltd. officially defaulted on their dollar debt. Evergrande shares fell over 1% at the start of trading. Kaisa's shares, which are traded in Hong Kong, were suspended. China's central bank set a weaker reference rate for the yuan than expected, spurring fresh declines for the currency in offshore trading after policy makers yesterday raised their foreign currency reserve requirement ratio for a second time this year.

Bitcoin Losses Accelerate After Breaching Key Trading Levels

Bitcoin declined for the first time in five trading sessions, with losses accelerating after it failed to sustain the positive momentum seen following this past weekend's flash crash. The largest digital token slipped below the \$50,000 level, with losses extending in afternoon trading in New York. Bitcoin was down 6% to \$47,602 as of 4:06 p.m., while other digital assets also dropped. Smaller ones, including Monero and EOS, were among the hardest-hit. And on a technical basis, Bitcoin is seen by some analysts as being caught in a no man's land between different moving averages. The coin might be forming what's known as a head-and-shoulders pattern, which would be a bearish development.

Oil's Red-Hot Rally Fizzles With Traders Reassessing Omicron Hit

Oil fell for a second day as a red-hot start to the week fizzled, with the market reassessing the potential demand hit from omicron. Futures in New York dropped toward \$70 a barrel after sliding 2% on Thursday with other financial assets. Oil demand has so far escaped a major blow from the new strain of the virus, although some nations have started implementing renewed restrictions. A study has found that omicron is 4.2 more times transmissible than the delta variant in its early stages. Crude is still set for the biggest weekly gain since August after jumping more than 9% during the first three days of the week. It's a remarkable turnaround after oil tumbled into a bear market following a multi-week plunge.

U.S. Faces Holiday Crisis; Australia Kids' Shots

After months of warnings that vaccinations would ward off a Covid-19 disaster, the U.S. is sailing toward a holiday crisis as hospitalizations rise. Australia next month will start giving children as young as 5 the Covid-19 vaccine made by Pfizer Inc. and BioNTech SE. Meanwhile, the U.S. Centers for Disease Control and Prevention recommended a third dose of the Pfizer shot for 16- and 17-year-olds. The City of London could be about to become a ghost town again after firms started telling thousands of staff to work from home in response to the latest U.K. government guidance. But in Switzerland, the World Economic Forum is set to go ahead next month in Davos.

Auto / Auto Ancillaries

[Baleno crosses cumulative sales milestone of 10 lakh units: Maruti Suzuki](#)

[TVS Motor Company strengthens Central American presence by partnering with Grupo Q for Nicaragua and Costa Rica](#)

[4 auto majors contribute Rs 1,000 cr for 2 lakh hectare rubber plantation in NE: Piyush Goyal](#)

[MG Motor looks to clock a fifth of sales from EVs](#)

[Volkswagen cranks up electric car investment](#)

Banking & Finance

[With Future merger delayed, RBL Bank looks to sell ₹105-crore FCRPL debt](#)

[Public sector bank disbursed most loans to MSMEs: Report](#)

[Bank credit could rise upwards of 10% in next one year: Jefferies](#)

[Karnataka Bank gets MeitY award for highest Bhim-Upi transactions for two years](#)

[India's Paytm Payments Bank granted status upgrade](#)

[Edelweiss rejects Tokio bid to get controlling stake in insurance JV](#)

[Axis AMC's Growth Avenues AIF achieves final close, hits Rs 1,000-crore target](#)

Metals/Mining/Power

[BTL EPC bags Rs 317 crore NTPC order](#)

[Centre has filed affidavit in SC to allow 7 hydropower projects in Uttarakhand: Environment minister](#)

[Coal dispatch by CIL to power sector rises 23% in April-November](#)

[Five-year tax holiday, dumping duties in works to push power gear production](#)

[Grip Invest signs USD 2-mn lease financing deal with Battery Smart](#)

[Omega Seiki Mobility invests \\$200-300 mn in electric light commercial business](#)

[Don't foresee any coal shortage till March 2022: Coal India chairman Pramod Agrawal](#)

[Centre expects traction in new round of coal mine auction](#)

[Inter-ministerial panel reviews strategy to buy lithium mines overseas](#)

[Union Steel Minister Reviews CPSEs' capex progress for 2021-2022](#)

[Jindal Stainless raises \\$82 million from KfW IPEX-Bank for Jajpur facility expansion](#)

Oil & Gas

[India's fuel demand falls 11.4 per cent ct y/y in November](#)

[Govt has advised ONGC to get partners in Mumbai High, Bassein fields: Minister](#)

IT/Telecom/Media

[Telecom reforms changed how global investors view Modi govt: Vi chief](#)

[Airtel launches startup innovation challenge](#)

[5G testbed may be rolled out in early January: Telecom Secretar](#)

[Telecom industry seeks spectrum at reasonable prices, rationalisation of taxes: VIL CEO Ravinder Takkar](#)

FMCG/Retail/Textile/Food

[India plans a ₹76,000-cr red carpet for semiconductor companies](#)

[Bulk tea industry likely to face another challenging year in FY22: Report](#)

[PLI scheme in food processing: Parle Products expects 20-25 pc growth in exports](#)

Pharma/Fertilizers/Healthcare/Chemical

[Deepak Fertilisers launches Rs 2,200-crore technical ammonium nitrate plant in Odisha](#)

[AstraZeneca in touch with Indian authorities for approval to COVID drug](#)

[Govt approves eight companies under PLI scheme for manufacturing medical devices](#)

[Dr Reddy's launches drug to treat high blood pressure, heart failure in US market](#)

[Dr. Reddy's inks pact with Singapore firm Prestige BioPharma to commercialise Trastuzumab biosimilar in select countries](#)

Hospitality/Aviation/Logistics

[Decongestion move: No small aircraft to and from Delhi for two months from December 15](#)

[DGCA suspends international flights till January 31, 2022](#)

[India progressing rapidly in area of aircraft manufacturing: Govt](#)

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