

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58786.67	20.46	0.03
Nifty	17511.30	5.55	0.03

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35970.99	216.30	0.60
NASDAQ COM.	15630.60	113.23	0.73
FTSE 100	7291.78	29.48	0.40
CAC 40	6991.68	16.55	0.24
DAX	15623.31	15.95	0.10
NIKKEI 225	28711.54	273.78	0.96
SHANGHAI	3700.41	33.51	0.91
HANG SENG	24336.36	340.84	1.42

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.79	0.27	0.35
USD / EUR	1.13	0.00	0.10
USD / GBP	1.33	0.00	0.12
USD / JPY	113.55	0.11	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1786.95	4.12	0.23
Silver	22.30	0.11	0.47

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.62	0.95	1.33
Brent Crude	76.03	0.88	1.17
Natural Gas	4.00	0.07	1.83

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.37	0.02	0.33

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.44	0.15	0.25
HDFC Bank	65.34	0.33	0.50
ICICI Bank	19.90	0.10	0.50
Infosys Ltd	23.19	0.06	0.26
Tata Motors	32.75	0.61	1.90
Wipro	8.67	0.04	0.46

Institutional Flow (In Crore) 10-12-2021

Institution	Purchase	Sale	Net
FII	5595.06	6687.46	1092.40
DII	4477.51	4090.88	386.63

Key Contents

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

- **Vedanta:** Company approves an interim dividend of Rs 13.5 per share, amounting to Rs 5,019 crore. Record date for the purpose of payment of dividend is December 18.
- **Minda Industries:** To enhance two-wheeler alloy wheel capacity by another two million per annum at Supa, Maharashtra. Another subsidiary to also expand its 4W alloy wheel capacity by 30,000 wheels per month at Gujarat plant.
- **PowerGrid Corporation:** To consider interim dividend on Dec. 15.
- **Greenlam Industries:** To consider proposal of stock split.
- **Alembic Pharmaceuticals:** Announces Seed Round Investment in Rigimmune.
- **Aurobindo Pharma:** Gilead sues Aurobindo to block copies of Letairis drug.
- **Cadila Healthcare:** Gets tentative approval for Cariprazine capsules.
- **Godrej Properties:** Acquires 100% in Yerwada Developers.
- **Wabco India:** To change name to ZF Commercial Vehicle Control Systems India subsequent to related party transactions. Both transaction and name change are subject to shareholder approval.
- **Jubilant Industries:** Temporarily closed down manufacturing activities at its plant located in Sahibabad, Uttar Pradesh, upon directions of Commission for Air Quality Management in NCR.
- **Dr Reddy's Labs:** Received approval from the U.S. Food and Drug Administration for ANDA 207577 (VeraRing).
- **SpiceJet:** Boeing 737 Max event probed in India after mid-air emergency; SpiceJet aircraft headed to Kolkata turned back to Mumbai.

Events of the Day

- **IndiaMart InterMesh:** Met with Capital International Management Co. and Tavasya Capital on Dec. 9.
- **YES Bank:** Met Credit Suisse Securities (India) Pvt. Ltd. on Dec. 9.
- **Sapphire Foods:** To meet Ontario Teachers' Pension Plan, Goldman Sachs Asset Management, Emkay Global Financial Services and Crestwood Capital Virtual on Dec. 13 and Fidelity International on Dec. 14.
- **Crompton Greaves:** To meet Credit Suisse on Dec. 14.
- **Kirloskar Industries:** To meet Aurigin Capital on Dec. 14.
- **AstraZeneca Pharma:** To meet Satish Bhatt on Dec. 13.
- **Narayana Hrudalaya:** Met GIC Private Limited, Singapore on Dec. 9 and JK Capital Management Ltd. and Hong Kong on Dec. 10.
- **RBL Bank:** Met Point 72 Asset Management on Dec. 9.
- **Mahindra Holidays & Resorts India:** To meet iThought Wealth Analytics and JHP Securities on Dec. 13 and HDFC Mutual Fund on Dec. 14.
- **ICICI Securities:** Met Carnelian Capital Advisors LLP on Dec. 10.
- **3i Infotech:** To meet Dalal and Broacha on Dec. 13.
- **State Bank of India:** Met ICICI Prudential Asset Management Company on Dec. 10.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58786.67	20.46	0.03	1.89	3.13	1.05	27.52
Nifty	17511.30	5.55	0.03	1.83	3.27	0.90	29.58
BSE M Cap	25707.18	98.85	0.39	2.08	2.51	3.73	46.72
BSE S Cap	29260.81	246.35	0.85	2.95	0.10	5.00	66.70
Nifty MC 100	31203.05	247.85	0.80	3.00	2.26	5.87	52.68
BSE Auto	25107.95	75.19	0.30	2.88	4.65	10.56	20.85
BSE Capgoods	28500.40	78.73	0.28	3.38	2.08	10.66	60.37
BSE FMCG	14003.43	8.60	0.06	1.99	1.81	6.35	10.39
BSE Metal	19806.63	81.67	0.41	4.69	2.24	5.72	77.49
BSE Oil&Gas	18345.31	156.06	0.86	3.20	3.90	5.23	27.09
BSE Healthcare	25123.24	28.67	0.11	0.11	0.14	5.59	19.48
BSE Power	3599.34	26.17	0.73	1.75	1.29	17.99	74.26
BSE Realty	4081.00	115.14	2.90	5.42	5.33	22.08	76.68
BSE ConsDur	43321.90	123.10	0.28	0.53	4.34	7.85	53.94
BSE Bank	42122.49	35.27	0.08	2.26	4.78	1.24	20.26
BSE IT	35332.83	8.53	0.02	0.81	0.05	2.25	55.88

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1786.95	4.12	0.23	0.47	4.18	0.38	2.87
Silver(\$/Ounce)	22.28	0.08	0.37	0.48	12.00	6.15	6.98
Aluminium	2616.21	10.59	0.40	0.84	2.22	10.27	27.75
Copper	9506.90	34.85	0.37	0.22	2.05	1.83	20.94
Zinc	3353.25	16.25	0.49	3.49	1.14	7.86	18.21
Lead	2305.25	0.25	0.01	3.56	2.46	1.42	10.82

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.79	0.27	0.35	0.81	1.85	3.02	2.80
USD Index	96.14	0.04	0.04	0.20	1.06	3.74	5.67
YUAN	6.36	0.01	0.13	0.23	0.33	1.41	2.97
GBP	1.33	0.00	0.12	0.05	1.19	4.20	0.50
EUR	1.13	0.00	0.10	0.15	0.58	4.31	6.93
YEN	113.55	0.11	0.10	0.06	0.50	3.14	8.37

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	232.60	7.60	3.16	4.42	12.53	21.94	80.38
Cotton	106.88	0.64	0.60	0.13	7.13	16.21	46.66
Sugar	19.71	0.02	0.10	5.12	0.56	1.03	42.93
Wheat	783.00	2.25	0.29	2.88	5.49	12.34	25.93
Soybean	1273.25	1.00	0.08	0.53	1.35	1.91	22.02

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35970.99	216.30	0.60	4.02	0.36	3.16	19.72
Nasdaq	15630.60	113.23	0.73	3.61	1.45	3.48	26.28
S&P 500	4712.02	44.57	0.95	3.82	0.62	5.44	28.62
FTSE100	7291.78	29.48	0.40	2.38	0.76	3.16	11.38
CAC40	6991.68	16.55	0.24	3.34	1.41	4.71	26.95
DAX	15623.31	15.95	0.10	2.99	2.93	0.50	19.13
Mexico IPC	51213.48	24.54	0.05	1.22	0.43	0.55	17.43
Brazil Bovespa	107758.3	1467.10	1.38	2.56	1.34	7.43	6.40
Russian RTS	1612.25	20.29	1.24	3.36	9.64	7.93	14.11
Japan Nikkei	28711.54	273.78	0.96	2.81	3.03	5.70	7.73
Hang Seng	24336.36	340.84	1.42	4.23	3.91	5.72	8.18
Taiwan Index	17877.18	54.83	0.31	1.09	2.07	2.49	25.38
Shanghai Comp	3700.41	33.51	0.91	3.08	4.54	0.42	10.54
KOSPI	3028.79	18.56	0.62	1.87	2.02	3.17	9.34
Malaysia KLCI	1500.44	11.56	0.78	1.15	2.01	4.44	10.93
Jakarta Comp	6671.54	18.33	0.28	1.90	0.30	9.58	12.34
Philippine SE	7212.75	20.58	0.29	2.23	2.30	3.51	0.46
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	3272.00	71.00	2.12	3.19	16.57	21.40	170.19
Baltic Dirty	785.00	8.00	1.03	6.51	4.38	28.27	82.13
SG Dubai HY	4.41	0.97	28.20	8.89	12.15	472.73	600.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	72.62	0.95	1.33	4.50	10.11	3.08	55.94
BRENT Crude	76.03	0.88	1.17	4.04	6.29	5.99	55.77
Natural Gas	4.00	0.07	1.83	9.30	18.09	26.39	31.83

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.50	0.01	0.81	4.29	4.20	12.81	66.86
UK	0.74	0.01	1.85	0.80	19.89	2.24	268.66
Brazil	4.63	0.01	0.11	0.07	0.39	19.50	38.00
Japan	0.05	0.01	8.93	13.33	32.90	4.08	264.29
Australia	1.63	0.01	0.31	3.03	9.19	28.04	65.48
India	6.37	0.02	0.33	0.00	0.54	3.11	8.93
Switzerland	0.31	0.01	4.73	9.54	92.55	16.54	44.84
Germany	0.35	0.01	1.98	10.83	40.08	4.85	42.62

Taking global cues, the Nifty is expected to open positive around 17600 and likely to remain range-bound in the price band of 17400-17700.

The Nifty previous session ended 0.03% down at 17511.30. It opened on a negative note and remained range bound throughout the session towards ending the week below critical resistance placed around 17600 levels. Needless to say, major up move is unlikely as long as it trades below 17600 levels. Head and Shoulder breakdown coupled with 13-30 SMA bearish cross down suggesting pullback towards critical resistances may again find sellers for further retracement. Higher resistances are placed around 17600 and 17700 levels.

On the Nifty hourly chart, the Index was 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 17400-17700.

Nifty patterns on multiple periods suggest; it ended the week with a minor recovery. However, we still recommend straying cautious on rise around 17800 levels.

The Bank Nifty previous session ended 0.06% up at 37105.65. 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- 17400, 17300 Resistances- 17600, 17700

Open Positional Calls-

T+3 BUY

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

- **Vedanta:** Company approves an interim dividend of Rs 13.5 per share, amounting to Rs 5,019 crore. Record date for the purpose of payment of dividend is December 18. This is the second interim dividend approved by Vedanta for FY2021-22.
- **Tega Industries:** Company's shares to list on bourses today.
- **Union Bank of India:** Additional Tier-I Bonds (Basel III) of Rs 1500 crore assigned AA/Stable rating by CRISIL.
- **Minda Industries:** To enhance two-wheeler alloy wheel capacity by another two million per annum at Supa, Maharashtra. Another subsidiary to also expand its 4W alloy wheel capacity by 30,000 wheels per month at Gujarat plant.
- **PowerGrid Corporation:** To consider interim dividend on Dec. 15.
- **Greenlam Industries:** To consider proposal of stock split.
- **Burger King India:** Board to meet on Dec. 15 to consider and approve the proposal to raise funds by way of further issue of securities through public and/or private offerings including preferential issue, qualified institutions placement, further public offer or other permissible modes.
- **Alembic Pharmaceuticals:** Announces Seed Round Investment in Rigimmune.
- **Aurobindo Pharma:** Gilead sues Aurobindo to block copies of Letairis drug.
- **Cadila Healthcare:** Gets tentative approval for Cariprazine capsules.
- **Godrej Properties:** Acquires 100% in Yerwada Developers.
- **Wabco India:** To change name to ZF Commercial Vehicle Control Systems India subsequent to related party transactions. Both transaction and name change are subject to shareholder approval.
- **Jubilant Industries:** Temporarily closed down manufacturing activities at its plant located in Sahibabad, Uttar Pradesh, upon directions of Commission for Air Quality Management in NCR.
- **Dr Reddy's Labs:** Received approval from the U.S. Food and Drug Administration for ANDA 207577 (VeraRing).
- **The Phoenix Mills:** Its subsidiary company Island Star Mall Developers and Canada Pension Plan Investment Board have executed a second further funding subscription agreement for the infusion of up to Rs 700 crore towards subscription of equity shares of ISML on rights basis for deployment towards construction and development of the ongoing projects of its subsidiaries in Pune, Bangalore and Madhya Pradesh.
- **SpiceJet:** Boeing 737 Max event probed in India after mid-air emergency; SpiceJet aircraft headed to Kolkata turned back to Mumbai.

Asian Stocks, U.S. Equity Futures Rise; Pound Dips

Asian stocks and U.S. equity futures rose Monday on bets that the global economic recovery will weather the omicron virus variant as well as tighter central bank policies to fight elevated inflation. MSCI Inc.'s Asia-Pacific gauge climbed for the fourth session in five, while S&P 500, Nasdaq 100 and European futures advanced. U.S. shares closed at a record Friday following an inflation print that was high but in line with expectations. The Federal Reserve on Wednesday is expected to speed up stimulus withdrawal, and perhaps open the door to earlier interest-rate hikes in 2022 if price pressures stay near a four-decade peak. U.S. Treasury yields edged up, with the rate on the 10-year security reaching about 1.5%. Meanwhile, the pound slipped after Prime Minister Boris Johnson warned the U.K. faces a "tidal wave" of infections from the omicron variant. The dollar was steady. China again set its daily reference rate at a weaker-than-expected level, signalling that the central bank is willing to do more to stall a relentless rally in the nation's currency.

Asian Oil Consumers Yet to Follow Through on Strategic Releases

It's been almost three weeks since the U.S. unveiled an internationally coordinated release of oil from national reserves, but so far there's been little follow through from the other five nations. President Joe Biden said on Nov. 23 that the U.S. would release 50 million barrels of crude from its Strategic Petroleum Reserve in "the next several months." The unprecedented move would be done in parallel with China, Japan, South Korea, India and the U.K., he said. While the U.S. has granted its first release of SPR oil to Exxon Mobil Corp., and intends to issue another sale notice for 18 million barrels this week, there's been radio silence from the other participants. That's starting to prompt some skepticism in the market about whether they'll go ahead at all, particularly after the omicron virus variant led to a sharp drop in global prices. The Asian nations' participation in what looks like a buyers' cartel puts them in a tough spot, said John Driscoll, chief strategist at JTD Energy Services Pte.

Oil Rises After Weekly Gain on Omicron Relief and China Optimism

Oil extended gains after its biggest weekly advance in more than three months on more signs that omicron won't be as bad as initially feared and predictions that China will start adding fiscal stimulus early next year. West Texas Intermediate futures climbed as much as 1.4% after gaining 8.2% in the first weekly increase since late October. The new virus variant hasn't had much impact on global oil demand, Iraq's oil minister said Sunday. Crude has now recouped more than half of an omicron-driven plunge that started in late November. Economists predicted that Beijing will start adding fiscal stimulus in early 2022 after the country's top officials said their key goals for the coming year include counteracting growth pressures and stabilizing the economy. That should further improve sentiment in the market, given that China is the world's biggest oil importer.

U.K. Warns on Omicron; Ramaphosa Tests Positive

Prime Minister Boris Johnson warned the U.K. is facing a "tidal wave" of omicron infections and set an end-of-year deadline for the country's booster vaccination program. Infections in the U.K. from the new variant doubled in the last day and now make up a third of new cases in London. Anthony Fauci, U.S. President Joe Biden's chief medical adviser, said omicron appears able to evade vaccines and some Covid-19 treatments but that a booster shot can increase protection. At least 30 U.S. states are reporting cases of the variant. South African President Cyril Ramaphosa tested positive for Covid-19 and is receiving treatment for mild symptoms. Austria ended a nationwide lockdown for most people, while keeping restrictions for the unvaccinated. Russia's total infections topped 10 million, even as cases drop to their lowest level in almost two months.

Auto / Auto Ancillaries

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Banking & Finance

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Oil & Gas

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[Power consumption rises 1.3% to 34.23 billion units in 1st ten days of December](#)

IT/Telecom/Media

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FMCG/Retail/Textile/Food

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