



The Nifty previous session ended 0.82% down at 17368.25. It opened on a positive note, however, failing to hold early morning gains led to intraday retracement. Ending the session with a huge bearish body candle leading to a bearish engulfing pattern is worrisome. Hence, staying cautious on rise in the price range of 17700-17800 is highly recommended. Immediate trading range is likely to be 17250-17550.

On the Nifty hourly chart, the Index was seen reacting down exactly from the critical MA band. Hence, staying cautious on rise is advised. Immediate trading range is likely to be 17250-17550.

Nifty patterns on multiple periods suggest; it ended the day with a bearish engulfing pattern, which may lead to further retracement towards 17250 levels.

Nifty Crucial Supports & Resistances-

Supports- 17350, 17250 Resistances- 17500, 17550

Open Positional Calls-

T+3 BUY

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

T+7 Positional Sell-

[Futures Segment] ICICI BANK Fut @ 760-765, TGT- 715, Closing SL- closing above 790

T+3 Positional Sell-

[Futures Segment] INDUSIND BANK Fut @ 940-945, TGT- 915, Closing SL - above 960

STBT-

[Futures Segment] COLPAL Fut @ 1433-1435, TGT- 1405, Closing SL- above 1450

Key Contents	Page No.
Domestic News	4

Nifty Intraday Chart



Market in Retrospect

India's stock benchmarks erased gains to post their steepest decline in a week, dragged by Reliance Industries and Bajaj twins, ahead of U.S. Federal Reserve's rate-setting meeting that is likely to accelerate the monetary policy normalisation process.

Nifty index ended 0.82% lower at 17,368. The broader markets represented by the NIFTY 500 Index ended 0.60% lower, ending at 15,064. Among the sectorial indices, NIFTY IT was only the top gainer, gaining by 0.31%. NIFTY Media was the top loser, losing by 1.81%.

Axis Bank was the top gainer, gaining by 2.32%, followed by Tech Mahindra and Maruti Suzuki India gained by 2.22% & 1.22% respectively. Bajaj Finance was the top loser, losing by 3.14%, followed by Bajaj Finserv and Tata Consumer Products which fell by 2.19% & 2.02% respectively.

The Advance : Decline ratio stood at 1280:783

Market Turnover (In Crore) 13-12-2021

Name	Last	Previous
NSE Cash	*NA	55563.44
NSE F&O	5774334.65	3785762.48
BSE Cash	5,175.26	4,267.07
BSE F&O*	60.81	37.90

FII Derivatives Flow (In Crore) 13-12-2021

Instrument	Purchase	Sale	Net
Index Future	4051.58	4997.56	945.98
Index Option	398438.22	396942.69	1495.53
Stock Future	11738.65	13901.87	2163.22
Stock Option	12466.39	12705.70	239.31

Institutional Flow (In Crore) 13-12-2021

Institution	Purchase	Sale	Net
FII	7662.77	10606.21	2743.44
DII	6301.91	4950.88	1351.03

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Axis Bank	2.32	6.17	13634563	9477747
Tech Mahindra	2.22	5.57	3163063	1999783
Maruti Suzuki India	1.22	6.72	883009	644743
Wipro	1.12	3.35	6561840	4871847
SBI Life Insurance	0.94	3.32	2187282	1485516

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
M&M	1.93	2.55	2683048	2677580
RIL	2.00	1.99	5954148	4789401
Tata Con Products	2.02	0.87	1944410	1349399
Bajaj Finserv	2.19	2.55	219913	232353
Bajaj Finance	3.14	3.84	1298599	1019329

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58283.42	503.25	0.86	2.71	3.96	0.18	26.43
Nifty	17368.25	143.05	0.82	2.70	4.06	0.07	28.52
BSE M Cap	25571.64	135.54	0.53	2.94	3.02	3.18	45.95
BSE S Cap	29332.19	71.38	0.24	4.61	0.34	5.26	67.11
Nifty MC 100	31125.70	77.35	0.25	4.23	2.51	5.61	52.30
BSE Auto	25025.02	82.93	0.33	4.35	4.97	10.19	20.45
BSE Capgoods	28471.56	28.84	0.10	4.31	2.18	10.55	60.21
BSE FMCG	13882.70	120.73	0.86	2.87	2.66	7.15	9.44
BSE Metal	19765.38	41.25	0.21	5.90	2.44	5.92	77.12
BSE Oil&Gas	18119.37	225.94	1.23	3.63	5.08	3.93	25.53
BSE Healthcare	25098.63	24.61	0.10	1.60	0.24	5.69	19.36
BSE Power	3592.67	6.67	0.19	2.90	1.10	17.77	73.94
BSE Realty	4030.22	50.78	1.24	5.88	6.51	20.56	74.48
BSE ConsDur	43325.51	3.61	0.01	1.86	4.33	7.86	53.95
BSE Bank	41956.49	166.00	0.39	3.16	5.15	0.84	19.79
BSE IT	35305.88	26.95	0.08	3.30	0.13	2.18	55.76

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.47	0.01	0.69	2.74	5.62	11.13	64.38
UK	0.72	0.02	2.70	2.30	21.12	3.22	319.19
Brazil	4.63	0.01	0.11	0.07	0.39	19.50	38.00
Japan	0.05	0.00	7.14	15.56	31.58	6.12	271.43
Australia	1.60	0.03	2.02	1.26	10.75	25.84	62.64
India	6.37	0.00	0.02	0.38	0.05	2.89	8.02
Switzerland	0.32	0.01	2.90	7.05	124.65	22.22	45.66
Germany	0.36	0.01	3.76	7.47	38.61	8.46	43.55

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.76	0.02	0.03	0.45	1.68	2.75	2.91
USD Index	96.39	0.29	0.30	0.06	1.33	4.01	5.95
YUAN	6.36	0.01	0.08	0.18	0.29	1.37	2.93
GBP	1.32	0.00	0.20	0.13	1.26	4.27	0.58
EUR	1.13	0.00	0.42	0.18	0.91	4.62	7.24
YEN	113.68	0.24	0.21	0.18	0.39	3.25	8.47

Freight

Name	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	4.11	4.38	28.27	82.13
SG Dubai HY	4.41	0.97	28.20	8.89	12.15	472.73	600.00

Global Indices

Name	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	7285.95	3.00	0.04	0.78	0.80	3.12	11.33
CAC40	7007.24	19.74	0.28	2.12	1.13	5.01	27.31
DAX	15757.99	146.10	0.94	2.53	2.02	0.43	20.25
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	1599.61	13.29	0.82	1.42	10.39	8.69	13.17
Japan Nikkei	28640.49	202.72	0.71	2.55	3.27	5.93	7.46
Hang Seng	23954.58	41.14	0.17	2.59	5.42	7.20	9.63
Taiwan Index	17767.60	58.66	0.33	0.45	1.42	1.84	24.58
Shanghai Comp	3681.08	14.73	0.40	2.56	4.01	0.92	9.98
KOSPI	3001.66	8.57	0.28	0.96	1.11	4.03	8.36
Malaysia KLCI	1494.86	5.98	0.40	0.77	2.37	4.79	11.26
Jakarta Comp	6662.87	9.95	0.15	1.77	0.18	9.44	12.20
Philippine SE	7197.61	5.44	0.08	2.02	2.51	3.29	0.67
Thai Exch	1625.83	7.60	0.47	2.14	0.28	0.58	9.66

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.71	0.05	0.07	3.21	11.23	1.80	54.00
BRENT Crude	75.19	0.06	0.08	2.91	7.30	4.85	54.09
Natural Gas	3.99	0.07	1.71	9.16	18.20	26.48	31.66

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1786.60	3.55	0.20	0.43	4.21	0.41	2.91
Silver(\$/Ounce)	22.23	0.03	0.13	0.72	12.21	6.37	7.20
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	234.30	1.70	0.73	6.22	5.56	23.61	81.14
Cotton	106.99	0.76	0.72	0.02	7.03	16.34	46.82
Sugar	19.71	0.00	0.00	2.87	1.50	0.10	43.87
Wheat	777.50	7.75	0.99	3.57	6.16	11.55	25.05
Soybean	1268.50	5.75	0.45	0.16	0.98	2.27	21.56

Banks lost Rs 2.85 lakh cr due to loan default of 13 firms; UFBU calls for bank strike on December 16, 17

Public sector banks have lost nearly Rs 2.85 lakh crore on account of loan dues of 13 corporates even as the banks are used to bail out ailing financial institutions such as Yes Bank and IL&FS, United Forum of Bank Unions alleged. In press release, UFBU's Convener B Rambabu said the organisation calls for a two-day all India bank strike on December 16 and 17 protesting against Banking Laws (Amendment) Bill 2021 and opposing the centre's alleged move to privatise PSBs. According to the statistics given by the UFBU, the 13 corporates' outstanding dues were at Rs 4,86,800 crore and it was resolved at Rs 1,61,820 crore resulting in a loss of Rs 2,84,980 crore.

Indian refiner BPCL tie-up with nuclear institute in net zero push

India's refiner Bharat Petroleum Corp Ltd said on Monday it has tied up with the country's nuclear research institute for an electrolyser technology for green hydrogen as it seeks to achieve net zero emissions by 2040. India, the world's third biggest greenhouse gas emitter, is aiming to reach net zero emissions by 2070 and wants to raise the share of renewables in its energy mix to 50% by 2030 from 38% currently. The refiner plans to scale up indigenous alkaline electrolyser technology for use in refineries via collaboration with the Bhabha Atomic Research Centre. An electrolyser splits water into hydrogen and oxygen using electricity. For green hydrogen, renewable energy is used for electrolysis. At present Indian companies import electrolyser plants. India's draft National Hydrogen Mission mandates that refiners and fertiliser producers should meet half of their hydrogen needs through green hydrogen by 2030. The federal government has provided financial support for setting up electrolysers in India.

TVS Motor Company makes fresh investment in Ultraviolette Automotive

TVS Motor Company has made fresh investment in the electric bike maker Ultraviolette Automotive. Zoho Corporation has joined along with TVS Motor in the latest round of Series C funding, to support Ultraviolette's vision of developing high performance mobility solutions for India and global markets. The company, which has been an early backer of Ultraviolette, has led the investment in this round. Ultraviolette, which is setting-up its manufacturing and assembling facility in Electronics City, Bengaluru, will utilise this investment towards the production and commercial launch of its high-performance electric motorcycle, the F77, and will roll out the first batch of motorcycles in the first half of 2022.

Zydus gets nod to conduct Phase II clinical study in patients with CAPS in Australia

Zydus Cadila has received approval to commence Phase II clinical study of its upcoming product with patients suffering with Cryopyrin-Associated Periodic Syndrome (CAPS) in Australia. The company has received permission to initiate the Phase II clinical study of its NLRP3 inhibitor 'ZYIL1' in patients with CAPS in Australia. The clinical trial in Australia will study the safety, tolerability, pharmacokinetics and pharmacodynamics in patients with CAPS. CAPS is a rare life-long auto-inflammatory condition, and is classified under orphan diseases. CAPS patients also experience multiple neurological complications like sensorineural hearing loss, migraine, headache, aseptic meningitis and myalgia.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Hindustan Zinc Ltd	Cash dividend of INR18 effective 14-12-2021
NMDC Ltd	Cash dividend of INR9.01 effective 14-12-2021
TTK Prestige Ltd	10 for 1 stock split effective 14-12-2021

Domestic Events

- India WPI Inflation for November 2021.

Global Events

- Euro Area Industrial Production for October 2021.
- Japan Industrial Production for October 2021.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

Analyst Certification:

We /I, Jaydeb Dey and Deepankar Saha Research Analyst(S) of SMIFS Limited (in short “SMIFS / the Company”), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

Terms & Conditions and Other Disclosures:

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document

to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report or at the time of Public Appearance.

SMIFS does not have proprietary trades but may at a future date, opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/short position in the above Scrip(s) and therefore should be considered as interested.

The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing, however the same shall have no bearing whatsoever on the specific recommendations made by the analysts, as the recommendations made by the analysts are completely independent views of the Associates of SMIFS even though there might exist an inherent conflict of interest in some of the stocks mentioned in the Research Report.

The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.

The Research Analysts might have served as an officer, director or employee of the subject company.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at www.nseindia.com and/or www.bseindia.com, www.mcxindia.com and/or www.icex.com.

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

Specific Disclosures

- SMIFS, Research Analyst and/or his relatives does not have financial interest in the subject company, as they do not have equity holdings in the subject company.
- SMIFS, Research Analyst and/or his relatives do not have actual/beneficial ownership of 1% or more securities in the subject company.
- SMIFS, Research Analyst and/or his relatives have not received compensation/other benefits from the subject company in the past 12 months.
- SMIFS, Research Analyst and/or his relatives do not have material conflict of interest in the subject company at the time of publication of research report.
- Research Analyst has not served as director/officer/employee in the subject company
- SMIFS has not acted as a manager or co-manager of public offering of securities of the subject company in past 12 months.
- SMIFS has not received compensation for investment banking/ merchant banking/brokerage services from the subject company in the past 12 months
- SMIFS has not received compensation for other than investment banking/merchant banking/brokerage services from the subject company in the past 12 months.
- SMIFS has not received any compensation or other benefits from third party in connection with the research report.
- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

Key to SMIFS Investment Rankings

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

Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
