

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58283.42	503.25	0.86
Nifty	17368.25	143.05	0.82

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35650.95	320.04	0.89
NASDAQ COM.	15413.28	217.32	1.39
FTSE 100	7231.44	60.34	0.83
CAC 40	6942.91	48.77	0.70
DAX	15621.72	1.59	0.01
NIKKEI 225	28560.57	80.53	0.28
SHANGHAI	3667.45	13.45	0.37
HANG SENG	23755.95	198.63	0.83

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.76	0.02	0.03
USD / EUR	1.13	0.00	0.09
USD / GBP	1.32	0.00	0.08
USD / JPY	113.63	0.16	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1789.28	2.63	0.15
Silver	22.27	0.06	0.26

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.22	0.05	0.07
Brent Crude	74.33	0.05	0.07
Natural Gas	3.80	0.00	0.05

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.37	0.00	0.02

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.63	0.19	0.31
HDFC Bank	65.10	0.24	0.37
ICICI Bank	19.65	0.25	1.26
Infosys Ltd	22.61	0.58	2.50
Tata Motors	31.95	0.80	2.44
Wipro	8.65	0.02	0.23

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

Key Contents

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

- **TVS Motor:** Incorporates TVS Electric Mobility Ltd. as a wholly owned subsidiary to undertake the electric mobility business.
- **Wipro:** Announced Wipro VisionEDGE, an omni channel advertising solution, to expand its sports, retail, transportation, and entertainment offerings.
- **Vedanta:** Company and its group entities have settled the retrospective tax dispute with the Indian government following the amendments to the income tax law.
- **Greenlam Industries:** To invest Rs 950 crore over two to three years, towards setting up of a third laminate plant and foray into plywood and particle board business.
- **BPCL:** Ties up with Bhabha Atomic Research Centre to scale-up alkaline electrolyser technology for green hydrogen production. Company added that it has plans to expand its portfolio of renewable energy with solar, wind and biofuels and turn carbon-neutral by 2040.
- **Apollo Hospitals:** About 7 lakh shares at Rs 5,050 apiece in a secondary placement are being offered by the seller. The floor price is at a 3% discount to the last close of Rs 5,206.7 apiece. The seller has no intention to sell for 60 days after the deal, according to the terms

Events of the Day

- **Can Fin Homes:** to consider mid-year dividend, other business matters
- **Balrampur Chini Mills:** To meet Polunin Capital Partners on Dec. 15.
- **Symphony:** To meet Goldman Sachs on Dec. 17.
- **Indian Energy Exchange:** To meet Myriad Asset Management on Dec. 14, Millingtonia on Dec. 16, Fidelity Investments on Dec. 17, Axiom Investors on Dec. 21.
- **UltraTech Cement:** To meet GIC, Singapore and Vontobel Asset Management on Dec. 14.
- **Escorts:** Met L&T Mutual Fund on Dec. 13.
- **SBI Cards & Payment Services:** Met IIFL AMC on Dec. 13.
- **EClxer:** Met DSP Mutual Fund on Dec. 13.
- **CAMS:** To meet David Forward, Kayne Anderson Rudnick on Dec. 14 and White Oak Capital on Dec. 15.
- **ICICI Prudential:** Met Premier Miton and Temasek Holdings Pvt. Ltd. on Dec. 13.
- **State Bank of India:** Met Sinopec Sec, Taipei Fubon Bank, Taiching Bill, President Sec, E SUN Commercial Bank on Dec. 13.
- **Volta:** To meet Credit Suisse and Morgan Stanley on Dec. 14 and Nomura and B&K Securities on Dec. 15.
- **JM Financial:** Met IDFC Mutual Fund on Dec. 13.
- **Rallis India:** To meet HDFC Life Insurance Company on Dec. 15.
- **Pidilite Industries:** To meet Axis Mutual Fund and LIC Mutual Fund on Dec. 15 and ENAM AMC on Dec. 23.
- **Nuvoco Vistas Corp.:** To meet OHM Equity Group, GeeCee Investments and Choice Equities on Dec. 14.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58283.42	503.25	0.86	2.71	3.96	0.06	26.01
Nifty	17368.25	143.05	0.82	2.70	4.06	0.07	28.10
BSE M Cap	25571.64	135.54	0.53	2.94	3.02	2.07	44.81
BSE S Cap	29332.19	71.38	0.24	4.61	0.34	4.60	65.88
Nifty MC 100	31125.70	77.35	0.25	4.23	2.51	4.20	51.31
BSE Auto	25025.02	82.93	0.33	4.35	4.97	8.92	21.61
BSE Capgoods	28471.56	28.84	0.10	4.31	2.18	9.63	56.92
BSE FMCG	13882.70	120.73	0.86	2.87	2.66	6.95	9.20
BSE Metal	19765.38	41.25	0.21	5.90	2.44	5.56	75.09
BSE Oil&Gas	18119.37	225.94	1.23	3.63	5.08	3.29	23.11
BSE Healthcare	25098.63	24.61	0.10	1.60	0.24	6.07	18.71
BSE Power	3592.67	6.67	0.19	2.90	1.10	16.97	73.00
BSE Realty	4030.22	50.78	1.24	5.88	6.51	20.12	76.15
BSE ConsDur	43325.51	3.61	0.01	1.86	4.33	6.84	53.10
BSE Bank	41956.49	166.00	0.39	3.16	5.15	0.34	19.06
BSE IT	35305.88	26.95	0.08	3.30	0.13	1.57	55.47

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1789.28	2.63	0.15	0.29	4.05	0.84	2.08
Silver(\$/Ounce)	22.28	0.05	0.24	0.99	11.99	6.60	6.53
Aluminium	2670.20	53.99	2.06	2.64	1.03	7.40	33.04
Copper	9435.00	71.90	0.76	1.29	4.13	1.21	21.66
Zinc	3343.50	9.75	0.29	3.48	2.02	8.96	21.10
Lead	2319.00	13.75	0.60	5.00	2.93	1.03	12.79

Currency	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	96.40	0.09	0.09	0.03	1.34	4.08	6.27
YUAN	6.37	0.00	0.02	0.01	0.27	1.14	2.91
GBP	1.32	0.00	0.11	0.31	1.59	4.40	0.91
EUR	1.13	0.00	0.01	0.14	0.75	4.41	7.09
YEN	113.63	0.09	0.08	0.03	0.43	3.47	8.43

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	236.70	4.10	1.76	5.26	6.65	24.87	82.99
Cotton	106.81	0.58	0.55	0.19	7.19	16.15	46.58
Sugar	19.64	0.07	0.36	2.51	1.85	0.25	43.36
Wheat	786.25	2.50	0.32	2.75	5.10	10.54	28.74
Soybean	1252.75	2.00	0.16	0.44	0.28	3.36	19.59

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35650.95	320.04	0.89	1.20	1.24	3.10	19.39
Nasdaq	15413.28	217.32	1.39	1.24	2.82	2.50	23.90
S&P 500	4668.97	43.05	0.91	1.68	0.30	5.08	28.01
FTSE100	7231.44	60.34	0.83	0.01	1.59	2.81	10.71
CAC40	6942.91	48.77	0.70	1.12	2.09	4.36	25.60
DAX	15621.72	1.59	0.01	1.57	2.93	0.64	18.14
Mexico IPC	50419.17	794.31	1.55	0.37	1.97	2.69	15.72
Brazil Bovespa	107383.3	375.00	0.35	0.49	0.99	7.57	6.31
Russian RTS	1548.09	64.16	3.98	4.56	13.24	11.77	10.73
Japan Nikkei	28560.57	80.53	0.28	0.37	3.55	6.88	6.84
Hang Seng	23755.95	198.63	0.83	0.95	6.21	6.85	9.98
Taiwan Index	17670.81	92.94	0.52	0.69	0.89	1.38	24.37
Shanghai Comp	3667.45	13.45	0.37	2.02	3.63	0.14	8.86
KOSPI	2995.65	6.66	0.22	0.11	0.88	4.89	8.43
Malaysia KLCI	1490.91	4.71	0.32	0.52	2.68	4.20	10.38
Jakarta Comp	6656.72	4.18	0.06	0.85	0.11	8.64	10.75
Philippine SE	7190.51	7.10	0.10	0.84	2.61	3.90	1.25
Thai Exch	1625.83	7.60	0.47	2.14	0.50	0.12	10.14

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3216.00	56.00	1.71	0.59	14.57	23.81	160.40
Baltic Dirty	788.00	3.00	0.38	4.51	4.02	28.34	82.41
SG Dubai HY	6.16	0.59	8.74	2.38	21.50	352.94	5233.33

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.22	0.05	0.07	1.12	11.82	1.11	51.61
BRENT Crude	74.33	0.05	0.07	1.46	8.37	3.62	50.79
Natural Gas	3.80	0.00	0.05	2.37	22.21	30.54	23.41

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.42	0.00	0.12	3.80	9.22	10.42	58.69
UK	0.70	0.04	5.94	5.56	23.74	6.44	305.23
Brazil	4.60	0.03	0.69	1.16	0.97	18.25	39.20
Japan	0.05	0.01	13.46	19.64	40.79	11.77	309.09
Australia	1.54	0.06	3.87	6.49	14.15	22.99	59.86
India	6.37	0.00	0.02	0.38	0.05	2.89	8.02
Switzerland	0.32	0.01	3.23	7.38	125.35	22.61	45.49
Germany	0.38	0.04	10.41	1.55	47.49	15.41	39.94

Taking global cues, the Nifty is expected to open flat around 17350 and likely to remain range-bound in the price band of 17250-17500.

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.

The Bank Nifty previous session ended 0.49% down at 36925.25. It might get into the trading range of 36800-37800.

The Financial Nifty Fut trading range is likely to be 17500-18400.

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

- **Ircon:** Emerged as the lowest bidder for highway construction project in Punjab for Rs 1,107 crore. Completion period of the project is two years.
- **TVS Motor:** Incorporates TVS Electric Mobility Ltd. as a wholly owned subsidiary to undertake the electric mobility business.
- **Wipro:** Announced Wipro VisionEDGE, an omni channel advertising solution, to expand its sports, retail, transportation, and entertainment offerings.
- **Vedanta:** Company and its group entities have settled the retrospective tax dispute with the Indian government following the amendments to the income tax law.
- **Piramal Enterprises:** Approved the amalgamation of Shrelekha Business Consultancy Pvt. Ltd. (subsidiary in which the Company holds 74.95% stake) into Shriram Capital Ltd.
- **Greenlam Industries:** To invest Rs 950 crore over two to three years, towards setting up of a third laminate plant and foray into plywood and particle board business.
- **BPCL:** Ties up with Bhabha Atomic Research Centre to scale-up alkaline electrolyser technology for green hydrogen production. Company added that it has plans to expand its portfolio of renewable energy with solar, wind and biofuels and turn carbon-neutral by 2040.
- **Stove Kraft:** ICRA has reaffirmed both the long term and short term credit rating of the company and has revised the outlook to positive from stable.
- **Exxaro Tiles:** Incorporates wholly owned subsidiary company in the name of Exxaro Ceramic Ltd.
- **ITC:** To hold its first-ever institutional investors and financial analysts' day starting 10:30 a.m.
- **PB Fintech:** Incorporated wholly owned subsidiary to carry on the business of an account aggregator, which must be licenced by the Reserve Bank of India (RBI). Also approved acquisition of 70.1% stake in MyLoanCare Ventures Pvt. Ltd.
- **Apollo Hospitals:** About 7 lakh shares at Rs 5,050 apiece in a secondary placement are being offered by the seller, according to terms of the deal obtained by Bloomberg News. The floor price is at a 3% discount to the last close of Rs 5,206.7 apiece. The seller has no intention to sell for 60 days after the deal, according to the terms
- **Crisil:** Approved the scheme of amalgamation for merger of its wholly owned subsidiaries, CRISIL Risk and Infrastructure Solutions and Pragmatix Services Pvt. Ltd. with the company.

Asian Stocks Dip Amid Fed Policy, Omicron Risks

Most Asian stocks slipped Tuesday amid caution over economic risks from the omicron virus strain as well as central bank efforts to rein in elevated inflation. Treasuries and the dollar held gains. MSCI Inc.'s Asia-Pacific share index fell for a third session, with Chinese technology stocks struggling. Concerns about China's property sector have also flared anew, and the real-estate downturn likely contributed to a slowdown in the nation's economic activity in November. U.S. and European equity contracts edged higher. The S&P 500 on Monday dropped from a record and the technology-heavy Nasdaq 100 underperformed. Treasury yields declined in U.S. hours in the mood of risk aversion, led by the 30-year bond. Traders are braced for the Federal Reserve to taper stimulus more quickly and signal an interest-rate liftoff in 2022, both potential economic challenges. The Fed policy decision due Wednesday is among 20 central bank meetings this week that could stir market swings.

China Reports Omicron Case; Hong Kong Travel Rules

China reported its first omicron case, while Hong Kong issued quarantine-free rules for limited business travel to the mainland. Cases jumped in Australia's most-populous state, and the Asian Development Bank cut its growth forecast. California is reimposing an indoor mask mandate as omicron spreads, while U.S. cases topped 50 million, meaning about 15% of the population has tested positive for the virus. Ireland said residents can get boosters three months after the second shot of a vaccine, instead of five. The U.K. said one person has died from omicron. Italy is planning to extend the state of emergency until March 31. Goldman Sachs Group Inc. told London staffers to work from home if they can. Fidelity Investments paused a return-to-office plan in New England, as did Bank of Nova Scotia in Ontario.

Oil Holds Drop with OPEC Demand Forecast Offset by Omicron Angst

Oil held a decline as an increase in OPEC's demand forecast for next quarter was offset by uncertainty over the omicron virus variant. West Texas Intermediate was little changed above \$71 a barrel in Asia after slipping 0.5% on Monday. The Organization of Petroleum Exporting Countries boosted estimates for oil consumption in the first quarter by a substantial 1.1 million barrels a day in its monthly report from the group's research department, but said it still sees a surplus.

Palm Oil Erases Gains to End Lower on Improved Supply Outlook

Palm oil erased early gains to end lower after a better-than-expected production report and on concern that demand would weaken. Futures for February delivery fell 0.2% to close at 4,792 ringgit per ton in Kuala Lumpur, after earlier rising as much as 0.9%. The tropical oil advanced more than 3% last week on signs of sustained weakness in Malaysia's production.

India's Inflation Surges Close to 5% on Food, Fuel Costs

India's retail inflation surged close to 5% in November, a level likely factored in by the central bank that predicts price pressures to peak this fiscal year as it keeps rates at a record low to support growth. Consumer prices rose 4.9% last month from a year earlier, compared with 4.5% in October, the Statistics Ministry said in a statement Monday. That is slower than the median estimate for a 5.1% gain in a Bloomberg survey of 35 economists.

Auto / Auto Ancillaries

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[Automotive Industry at full Throttle as Dubai enters a New Growth Phase](#)

[Skoda Auto Volkswagen India eyes record volumes in 2022 with 18 new models across group brands](#)

[Skoda commences production of new version of SUV Kodiaq](#)

[TVS Motor Company makes fresh investment in Ultraviolet Automotive](#)

Banking & Finance

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[Banks urge unions to withdraw two-day nationwide strike; make arrangement for normal functioning](#)

[Satin Creditcare Network buys about 9% in Jay Kay Financial](#)

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

[Processed over 1 bn merchant transactions in Nov 2021, offline payments up 200 pc YoY: PhonePe](#)

[Shriram Group likely to announce merger of two lending subsidiaries under Shriram Capital](#)

[View: India's banking revolution has started without the banks](#)

[ICICI Bank scraps bell curve assessment: Hikes standardised, no more targets based on individual performance](#)

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Oil & Gas

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[Vivo's Nipun Marya takes over as iQOO India CEO; aims to double growth](#)

Metals/Mining/Power

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[FIMI tells PMO coal crisis still prevails for non-power consumers](#)

[Vedanta withdraws cases against government to settle retro tax dispute](#)

[Govt to follow auction route for coal block allocation: Coal Minister Pralhad Joshi](#)

[China, India solve local coal supply, but seaborne prices stay high](#)

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Infrastructure/Cement/Real Estate

[Greenlam to invest Rs 950 cr over 2-3 years; to enter plywood, particleboard business](#)

Hospitality/Aviation/Logistics

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[40 pc of commercial pilot licenses in India issued to cadets trained in foreign countries: Govt](#)

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