

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57011.74	889.40	1.54
Nifty	16985.20	263.20	1.53

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35365.44	532.20	1.48
NASDAQ COM.	15169.68	10.75	0.07
FTSE 100	7269.92	9.31	0.13
CAC 40	6926.63	78.44	1.12
DAX	15531.69	104.71	0.67
NIKKEI 225	28051.07	460.81	1.61
SHANGHAI	3618.93	13.42	0.37
HANG SENG	23042.28	138.97	0.60

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.09	0.01	0.01
USD / EUR	1.12	0.00	0.00
USD / GBP	1.32	0.00	0.16
USD / JPY	113.56	0.08	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1801.14	2.98	0.17
Silver	22.43	0.11	0.50

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	69.07	1.79	2.53
Brent Crude	71.89	1.67	2.27
Natural Gas	3.71	0.02	0.49

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.41	0.04	0.57

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.45	1.38	2.23
HDFC Bank	63.39	1.74	2.67
ICICI Bank	18.81	0.38	1.98
Infosys Ltd	24.04	0.07	0.29
Tata Motors	30.31	1.32	4.17
Wipro	9.01	0.20	2.27

Institutional Flow (In Crore) 17-12-2021

Institution	Purchase	Sale	Net
FII	13370.05	15439.95	2069.90
DII	9499.96	8021.44	1478.52

Key Contents

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

Top News for Today

- **Vakrangee:** Vakrangee Digital Ventures Ltd., a subsidiary of the company ties up with Upstox to offer online trading account opening services.
- **Mystic Electronics:** To consider stock split of the equity shares of face value of Rs 10 on Jan. 4.
- **GAIL, Gujarat Alkalies and Chemicals:** Companies entered MoU for setting up 500 kilolitres per day bio ethanol plant in Gujarat and exploring other business opportunities of mutual interest.
- **Hero MotoCorp:** Launches Retail Finance Carnival, offers zero down payment, zero rate of interest and zero processing fee to customers.
- **IRCON International:** Entered into share subscription agreement with Ayana Renewable Power Private Limited to set up 500 MW solar power plant through joint venture.
- **Safari Industries:** Purchases land in Gujarat for setting up luggage manufacturing unit.
- **IRB Infrastructure:** Selected as contractor expressway construction in Uttar Pradesh. Contract is for Rs 6,555 crore.
- **RBL Bank:** Authorised to collect direct and indirect taxes.
- **UltraTech Cement:** Commenced operations from its bulk terminal at Kalamboli, Navi Mumbai. This is the 7th bulk terminal of the company.
- **Kotak Mahindra Bank:** To acquire 7.5% stake in Entroq Technologies Pvt. Ltd. for Rs 3 crore.
- **Future Retail, Reliance Industries:** Competition Commission of India imposes a Rs 200 crore penalty on Amazon for failing to identify and notify strategic interest over Future Retail. Deal between Amazon and Future Retail revoked.
- **Indiabulls Real Estate:** Board to meet on Dec. 22 to discuss raising funds.

Events of the Day

- **NTPC** to issue INR11.75b rupees worth of bonds
- **Valiant Organics:** Met BP Wealth on Dec. 17.
- **Escorts:** Met Prabhudas Lilladher on Dec. 17.
- **Blue Star:** To meet Spark Capital, Centrum Securities on Dec. 22 and Enam AMC and Surveyor Capital on Dec. 24.
- **IRCTC:** Met Franklin Templeton and JK Capital on Dec. 14.
- **RBL Bank:** Met BofA Securities India on Dec. 16.
- **ICICI Prudential:** Met Wellington Management Company on Dec. 17.
- **Shriram Transport Finance:** Met CI Investments on Dec. 16. Met Millennium, Generation Investment Management LLP and East Bridge Advisors on Dec. 17.
- **IndusInd Bank:** Met Route One Investment Company, Solel Partners LP and NJM Ventures on Dec. 17.
- **Persistent Systems:** Met Baroda Mutual Fund on Dec. 17.
- **TVS Motor:** Met JM Financial Mutual Fund and SBI Mutual Fund on Dec. 17.
- **Eclerx:** Met Lazard Asset Management LLC on Dec. 17.
- **IndiaMart InterMESH:** Met Platinum Asset Management on Dec. 16.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57011.74	889.40	1.54	3.02	4.40	2.53	21.40
Nifty	16985.20	263.20	1.53	3.00	4.39	2.37	23.43
BSE M Cap	24542.15	608.31	2.42	4.53	5.31	0.23	37.87
BSE S Cap	28455.20	600.62	2.07	2.75	1.19	3.51	60.14
Nifty MC 100	29939.30	737.45	2.40	4.05	4.26	2.34	43.96
BSE Auto	24153.41	626.03	2.53	3.80	8.78	5.29	16.47
BSE Capgoods	28057.45	424.70	1.49	1.55	1.51	8.94	50.79
BSE FMCG	13375.30	281.78	2.06	4.49	5.90	11.76	6.35
BSE Metal	19178.12	407.91	2.08	3.17	0.53	0.49	68.66
BSE Oil&Gas	17704.13	427.28	2.36	3.50	4.18	2.32	22.97
BSE Healthcare	24503.51	500.51	2.00	2.47	2.71	6.12	14.10
BSE Power	3536.86	42.20	1.18	1.74	0.61	16.49	70.11
BSE Realty	3775.94	148.28	3.78	7.48	8.67	16.97	57.65
BSE ConsDur	42356.15	916.47	2.12	2.23	5.24	4.49	42.84
BSE Bank	40487.86	1091.15	2.62	3.88	6.55	4.83	15.04
BSE IT	35961.54	467.28	1.32	1.78	2.42	3.61	54.83

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1801.14	2.98	0.17	0.81	2.42	2.09	4.27
Silver(\$/Ounce)	22.43	0.06	0.27	0.43	8.89	0.72	13.10
Aluminium	2710.25	54.25	2.04	3.59	3.16	5.60	32.82
Copper	9467.50	57.00	0.60	0.41	0.49	1.72	19.84
Zinc	3428.75	36.25	1.05	2.25	6.40	11.56	20.95
Lead	2326.50	4.00	0.17	0.92	3.49	6.97	13.93

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.09	0.01	0.01	0.39	2.38	3.42	3.29
USD Index	96.67	0.10	0.11	0.36	0.66	3.64	7.39
YUAN	6.38	0.00	0.04	0.17	0.11	1.38	2.69
GBP	1.32	0.00	0.16	0.05	1.29	3.17	1.78
EUR	1.12	0.00	0.00	0.39	0.03	4.14	8.20
YEN	113.56	0.08	0.07	0.01	1.17	3.62	9.01

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	234.75	2.10	0.89	0.92	0.00	24.08	75.19
Cotton	107.07	0.19	0.18	0.28	8.00	21.18	44.39
Sugar	19.11	0.29	1.49	3.04	6.42	3.78	37.28
Wheat	772.00	3.00	0.39	2.12	7.46	8.50	24.37
Soybean	1289.50	1.25	0.10	3.12	1.16	1.06	21.27

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35365.44	532.20	1.48	1.68	0.66	4.11	17.19
Nasdaq	15169.68	10.75	0.07	2.95	5.53	3.10	18.93
S&P 500	4620.64	48.03	1.03	1.94	1.65	6.03	24.57
FTSE100	7269.92	9.31	0.13	0.30	0.64	5.30	11.35
CAC40	6926.63	78.44	1.12	0.93	2.61	7.29	25.30
DAX	15531.69	104.71	0.67	0.59	3.89	2.64	13.95
Mexico IPC	52379.37	995.30	1.94	2.28	3.09	3.60	19.39
Brazil Bovespa	107200.6	1125.70	1.04	0.52	4.04	1.51	9.17
Russian RTS	1583.05	21.65	1.35	1.81	8.16	6.92	12.87
Japan Nikkei	28051.07	460.81	1.61	1.94	5.58	7.92	4.94
Hang Seng	23042.28	138.97	0.60	3.76	7.97	4.34	13.00
Taiwan Index	17700.61	103.31	0.58	0.33	0.61	2.50	24.28
Shanghai Comp	3618.93	13.42	0.37	1.69	1.64	0.14	6.60
KOSPI	2977.76	40.40	1.34	0.81	0.21	5.20	7.40
Malaysia KLCI	1500.92	2.10	0.14	0.34	1.68	1.83	9.23
Jakarta Comp	6554.88	48.06	0.73	1.64	2.48	7.86	7.36
Philippine SE	7223.20	73.98	1.01	0.36	0.78	5.33	0.68
Thai Exch	1641.73	3.59	0.22	1.45	0.20	2.41	10.75

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2379.00	119.00	4.76	27.29	6.78	44.73	79.55
Baltic Dirty	803.00	2.00	0.25	2.29	2.95	32.07	76.10
SG Dubai HY	6.82	0.43	6.73	1.04	50.55	405.19	2173.33

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	69.07	1.79	2.53	3.11	9.24	1.74	40.67
BRENT Crude	71.89	1.67	2.27	3.41	8.03	0.45	40.69
Natural Gas	3.71	0.02	0.49	2.27	27.93	28.72	19.77

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.37	0.03	2.05	2.99	11.18	4.78	45.14
UK	0.76	0.00	0.26	2.43	21.18	10.28	164.46
Brazil	4.64	0.01	0.15	0.30	0.90	17.91	43.51
Japan	0.05	0.00	4.08	9.62	41.25	12.96	370.00
Australia	1.56	0.03	1.89	2.87	14.03	19.42	57.81
India	6.41	0.04	0.57	0.64	0.77	3.96	8.81
Switzerland	0.29	0.02	6.99	6.13	138.53	53.16	48.22
Germany	0.38	0.03	8.62	9.25	53.66	35.00	33.68

Taking global cues, the Nifty is expected to open negative around 16950 and likely to remain range-bound in the price band of 16900-17100.

The Nifty previous session ended 1.53% down at 16985.20. It opened on a flat note and continued declining towards ending the week near the short-term pivotal support placed around 16900 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. Needless to say, weakness is likely to persist as long as it trades below 17400 levels. Intraday trading range is likely to be 16900-17100. Higher resistance is placed around 17200 levels.

On the Nifty hourly chart, the Index was seen trading below the critical MA band. Hence, weakness is likely to persist. Immediate trading range is likely to be 16900-17100.

Nifty patterns on multiple periods suggest; it ended the week near the critical support placed around 16900 levels. being extremely oversold on daily, intraday pullback towards 17100 is likely.

The Bank Nifty previous session ended 2.54% down at 35618.65. It might get into the trading range of 35300-36500.

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

Nifty Crucial Supports & Resistances-

Supports- 16900, 16700 Resistances- 17100, 17200

Open Positional Calls-

T+7 Positional Sell-

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

- **Vakrangee:** Vakrangee Digital Ventures Ltd., a subsidiary of the company ties up with Upstox to offer online trading account opening services.
- **Mystic Electronics:** To consider stock split of the equity shares of face value of Rs 10 on Jan. 4.
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- **CEAT:** CARE Ratings reaffirmed AA, A1+ and A1+ ratings to long-term banking facilities, short-term banking facilities and commercial papers, respectively.
- **Hero MotoCorp:** Launches Retail Finance Carnival, offers zero down payment, zero rate of interest and zero processing fee to customers.
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- **Brookfield REIT:** To acquire Seaview Developers for Rs 3,966.3 crore. Will get 4.5 million sq. ft. of office space in Noida.
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- **Indiabulls Real Estate:** Board to meet on Dec. 22 to discuss raising funds.
- **NTPC:** NTPC-Sail Power Co. to give Rs 100 crore interim dividend.

Most Asia Stocks, Oil Drop on Manchin Shock, Virus

U.S. equity futures, most Asian stocks and crude oil fell Monday amid concerns about more curbs to tackle the omicron virus variant and a setback for President Joe Biden's economic agenda. MSCI Inc.'s gauge of Asia-Pacific equities was on track to drop for its sixth session in seven. Bond yields dipped, gold edged higher and the dollar held a jump from Friday amid a mood of caution. Traders were assessing the latest comments from U.S. Senator Joe Manchin, who left Democrats with few options for reviving Biden's agenda after rejecting the roughly \$2 trillion tax-and-spending package. Fresh lockdowns in parts of Europe to stem the rapid spread of omicron are also unsettling investors and weighing on risk sentiment. In China, the central bank lowered the one-year loan prime rate for the first time in 20 months while keeping the five-year rate steady. Chinese shares fluctuated. Calls for easing had grown amid a property sector crackdown that's weighing on economic expansion.

Brent Crude Extends Decline with Bearish Headwinds Mounting

Oil extended declines as the rapid spread of the omicron variant of the virus increased concerns about the outlook for energy demand. Futures in London fell below \$72 a barrel after slipping 2.2% last week. Covid-19 infections are rising from the U.S. to Europe as authorities struggle to tame the spread of omicron. That's led to some nations placing restrictions on air travel and there are fears that further lockdowns may be implemented, curbing the movement of people and sapping demand for crude and oil products.

Russian Gas Flows to Europe Set to Remain Capped as Cold Arrives

Russia's gas shipments through a major transit route to Germany are set to remain capped on Monday, potentially worsening Europe's energy crunch just as a cold snap arrives in the region. Just a fraction of pipeline space was booked in auctions on Sunday to flow gas into Germany through Belarus and Poland, according to data from the Regional Booking Platform. The bookings signal supplies via the Yamal-Europe link could remain limited on Monday after plunging over the weekend. Reduced gas flows would exacerbate Europe's energy crunch, which has already prompted metal smelters and fertilizer producers to curb output. If Russian gas giant Gazprom PJSC doesn't reserve extra capacity at numerous within-day auctions overnight, that will force Europe to withdraw even more gas from its already depleted storage sites.

Warren Tests Positive; NYC Calls for Federal Help

Lockdowns in the U.S. will likely not be necessary even as Covid-19 cases increase, according to President Joe Biden's top medical adviser, Anthony Fauci. Even so, many hospitals may be strained as the omicron variant spreads, especially in regions with lower levels of vaccination, he said. New York City Mayor Bill de Blasio called on the federal government to step up supplies of tests and treatments to the city amid a spike in infections caused by the omicron variant. New York state broke a record for new infections for the third consecutive day. U.S. Senator Elizabeth Warren, Senator Cory Booker and Jefferies Financial Group Inc. Chief Executive Officer Rich Handler said they tested positive for Covid-19. U.K. Health Secretary Sajid Javid refused to rule out stronger measures before Christmas after the nation's top health advisers urged more restrictions to contain sharply-rising infections. Germany, just recovering from a wave caused by the delta variant, is headed toward an omicron surge, the health minister warned.

Auto / Auto Ancillaries

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