



The Nifty ended 0.94% down at 16770.85. It opened on a positive note and remained extremely volatile throughout the session towards ending with Doji candle. Doji implies indecision; however, broader downtrend is still intact. Hence sell on rise is advised. Nifty 16950-17000 levels likely to act as the thick resistance as of now. Chart pattern suggesting downtrend likely to continue towards 200 SMA placed around 16250 on daily.

On the Nifty hourly chart, oversold leading indicators suggesting pullback, however, direction of the ADX still favoring the bears. Staying cautious on rise is highly recommended.

Nifty patterns on multiple periods suggest; for the second consecutive session it ended the day below the critical support placed around 16900 levels. Current bearish momentum may take the Benchmark Index towards 16250 levels.

Nifty Crucial Supports & Resistances-

Supports- 16400, 16250 Resistances- 16950, 17000

Open Positional Calls-

T+10 BUY
[Cash Segment] WIPRO @ 670-665, TGT- 705, SL- closing below 645

T+2 Positional Sell-
[Futures Segment] BIOCON Fut @ 352-354, TGT- 340, Closing SL- closing above 361

T+10 Positional Sell-
[Futures Segment] COAL INDIA Fut @ 142-143, TGT- 133, Closing SL- closing above 148

T+10 POSITIONAL SELL-
[Futures Segment] GRASIM Fut @ 1610-1620, TGT- 1520, Closing SL- closing above 1670

T+3 BUY
[Cash Segment] HCL TECH @ 1195-1190, TGT- 1230, SL- closing below 1170

T+5 Positional Sell-
[Futures Segment] SAIL Fut @ 111-112, TGT- 102, Closing SL- closing above 107

STBT-
[Fut Segment] CAN BANK @ 193-194, TGT- 188, SL- closing above 197

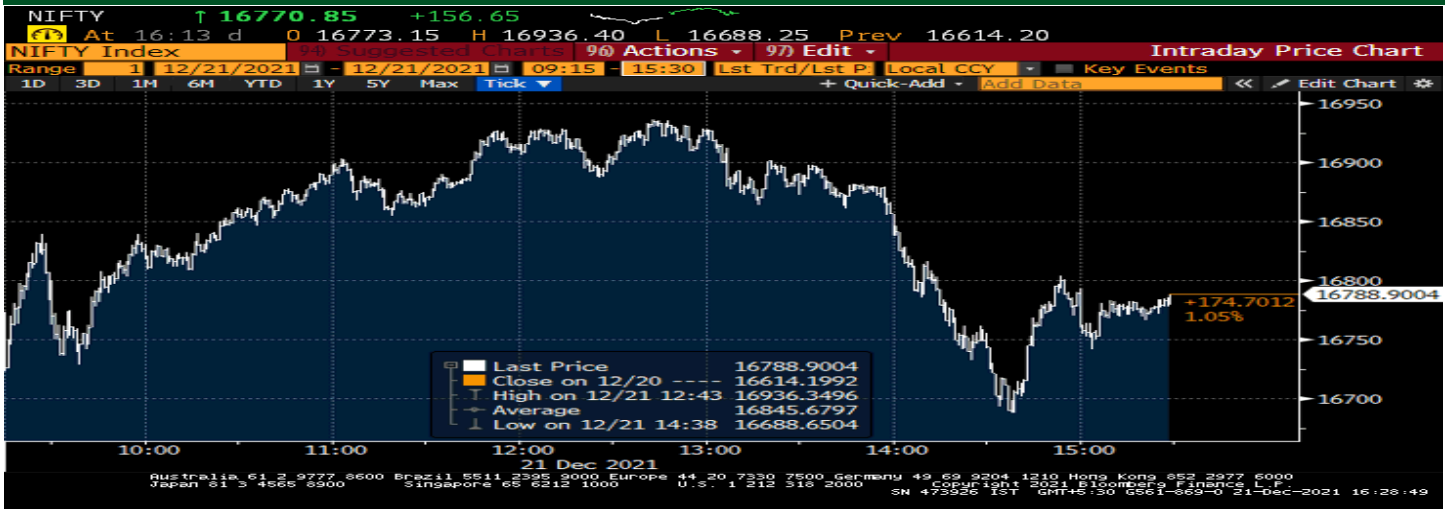
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Nifty Intraday Chart



Market in Retrospect

India's stock benchmarks bounced back after the sharp decline in the previous session. Both S&P BSE Sensex and NSE Nifty advanced, aided by gains in information technology, metals, realty and telecom stocks, amid concerns over the omicron variant and faster withdrawal of monetary stimulus by the U.S. Federal Reserve.

Nifty index ended 0.94% higher at 16,771. The broader markets represented by the NIFTY 500 Index ended 1.12% higher, ending at 14,461. Among the sectorial indices, all indices ended in positive. NIFTY Metal was the top gainer, gaining by 2.94%, followed by NIFTY Media was gaining by 2.54%.

HCL Tech was the top gainer, gaining by 3.89%, followed by Wipro and UPL gained by 3.73% & 3.58% respectively. Power Grid was the top loser, losing by 1.55%, followed by Axis Bank and Bajaj Finance which fell by 1.26% & 0.85% respectively.

The Advance : Decline ratio stood at 1487:612

Market Turnover (In Crore) 21-12-2021

Name	Last	Previous
NSE Cash	*NA	62382.90
NSE F&O	7039312.83	6405064.03
BSE Cash	3,758.52	6,524.39
BSE F&O*	129.08	129.08

FII Derivatives Flow (In Crore) 21-12-2021

Instrument	Purchase	Sale	Net
Index Future	6971.47	3902.99	3068.48
Index Option	505315.71	503197.24	2118.47
Stock Future	13836.08	11671.34	2164.74
Stock Option	15895.52	15859.59	35.93

Institutional Flow (In Crore) 20-12-2021*

Institution	Purchase	Sale	Net
FII	6744.3	10309.75	3565.36
DII	8746.23	5982.21	2764.02

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HCL Technologies	3.89	3.67	6217986	3032804
Wipro	3.73	6.79	13681048	15906840
UPL	3.58	1.79	1660409	2199884
Adani Ports & SE	3.41	4.99	6943546	4085790
Tata Steel	3.00	5.32	7026849	5225052

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
SBI	0.71	8.71	16617447	13274960
Cipla	0.79	0.99	2301316	3490066
Bajaj Finance	0.85	6.91	1375591	1753831
Axis Bank	1.26	6.34	10116104	8278788
Power Grid Corp	1.55	2.66	13174884	17161310

Bulk and Block Deals

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

*Data not updated till 6:40pm

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	56319.01	497.00	0.89	3.09	5.56	4.55	23.63
Nifty	16770.85	156.65	0.94	3.20	5.60	4.50	25.83
BSE M Cap	24041.78	338.87	1.43	5.63	7.24	3.03	40.88
BSE S Cap	27869.12	354.70	1.29	5.03	3.23	1.24	64.35
Nifty MC 100	29207.75	369.55	1.28	5.99	6.60	0.80	47.53
BSE Auto	23722.91	148.97	0.63	4.37	10.41	3.69	19.96
BSE Capgoods	27555.81	347.39	1.28	3.79	3.27	6.44	53.52
BSE FMCG	13322.99	89.53	0.68	3.46	6.27	12.97	9.07
BSE Metal	19018.45	551.78	2.99	3.99	0.30	2.89	78.03
BSE Oil&Gas	17105.14	74.56	0.44	6.26	7.42	2.10	26.37
BSE Healthcare	24533.27	256.21	1.06	2.87	2.59	6.65	18.59
BSE Power	3469.61	24.87	0.72	4.75	2.50	14.89	74.72
BSE Realty	3651.22	54.23	1.51	9.35	11.69	9.30	60.51
BSE ConsDur	42332.52	898.78	2.17	1.90	5.29	4.66	48.15
BSE Bank	39312.54	122.80	0.31	6.22	9.26	7.80	16.17
BSE IT	35898.26	567.20	1.61	1.34	2.24	1.94	57.21

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.44	0.02	1.43	0.12	6.68	9.10	54.39
UK	0.81	0.04	5.31	12.29	7.51	0.74	296.59
Brazil	4.67	0.02	0.52	1.52	0.52	16.54	43.49
Japan	0.05	0.01	29.27	1.92	33.75	29.27	381.82
Australia	1.60	0.06	3.83	3.76	11.66	25.91	66.56
India	6.47	0.03	0.53	1.48	1.97	5.67	9.29
Switzerland	0.27	0.03	10.00	8.16	37.06	12.50	50.46
Germany	0.34	0.03	7.38	8.13	0.88	6.94	41.55

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.60	0.31	0.42	0.35	1.59	2.63	2.41
USD Index	96.39	0.16	0.17	0.19	0.37	3.42	7.05
YUAN	6.37	0.00	0.07	0.06	0.22	1.49	2.80
GBP	1.33	0.00	0.33	0.14	1.10	2.99	1.59
EUR	1.13	0.00	0.09	0.27	0.46	3.73	7.80
YEN	113.71	0.10	0.09	0.01	1.03	3.94	9.14

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2371.00	8.00	0.34	26.27	7.09	46.24	79.21
Baltic Dirty	804.00	1.00	0.12	1.13	3.08	32.45	74.40
SG Dubai HY	4.87	1.90	28.06	26.99	41.57	164.67	355.14

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34932.16	433.28	1.23	2.02	1.88	2.98	15.61
Nasdaq	14980.95	188.74	1.24	2.80	6.70	1.59	17.57
S&P 500	4568.02	52.62	1.14	2.16	2.77	4.91	23.63
FTSE100	7251.70	55.23	0.77	0.48	0.41	3.90	13.04
CAC40	6900.58	30.90	0.45	0.08	2.97	5.31	27.95
DAX	15343.20	104.52	0.69	0.71	5.05	0.03	15.84
Mexico IPC	51623.86	755.51	1.44	2.39	1.60	1.57	19.37
Brazil Bovespa	105019.8	2180.80	2.03	2.20	1.93	4.74	9.33
Russian RTS	1565.64	7.43	0.48	1.05	9.20	8.52	17.15
Japan Nikkei	28517.59	579.78	2.08	0.30	4.13	4.43	6.75
Hang Seng	22971.33	226.47	1.00	2.81	8.30	5.16	12.68
Taiwan Index	17789.27	120.16	0.68	1.08	0.16	2.97	23.67
Shanghai Comp	3625.13	31.52	0.88	0.99	1.82	0.31	5.98
KOSPI	2975.03	12.03	0.41	0.43	0.13	5.27	7.07
Malaysia KLCI	1492.59	1.31	0.09	0.79	2.16	2.47	9.42
Jakarta Comp	6554.31	7.20	0.11	0.93	2.47	8.14	6.30
Philippine SE	7167.06	70.55	0.97	1.03	1.56	4.15	0.80
Thai Exch	1622.25	6.45	0.40	0.51	1.39	0.46	15.73

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	69.59	1.00	1.46	1.58	8.53	1.35	45.81
BRENT Crude	72.33	0.83	1.16	1.83	7.39	0.44	44.41
Natural Gas	3.75	0.08	2.11	0.16	27.06	25.28	20.40

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1796.21	5.35	0.30	1.44	2.68	1.23	4.29
Silver(\$/Ounce)	22.65	0.38	1.70	3.20	8.00	0.68	13.45
Aluminium	2648.01	62.24	2.30	0.83	1.48	6.92	29.49
Copper	9463.00	4.50	0.05	0.30	2.97	4.57	18.75
Zinc	3374.00	54.75	1.60	0.91	2.79	12.56	18.31
Lead	2309.75	16.75	0.72	0.40	4.14	7.22	13.71

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	225.85	1.75	0.78	4.76	3.23	21.33	71.68
Cotton	106.17	0.63	0.60	0.25	8.81	18.84	45.72
Sugar	18.66	0.07	0.38	5.04	6.65	5.52	34.63
Wheat	775.75	2.00	0.26	1.43	7.01	10.66	24.62
Soybean	1292.25	2.50	0.19	2.19	1.35	0.39	20.41

Government slashes import duty on refined palm oil to 12.5% to cool retail prices

Concerned over high prices of cooking oils, the government has reduced the basic customs duty on refined palm oil to 12.5 % from 17.5 % till March next year to boost domestic supplies and bring down rates in the domestic retail markets. With reduction in the basic custom duty (BCD), the effective levy (including social welfare cess) on both refined palm oil and refined palmoline will come down to 13.75 % from 19.25 %, according to Solvent Extractors' Association of India (SEA). The average retail prices of groundnut oil on Monday stood at Rs 181.48 per kg, mustard oil at Rs 187.43 per kg, vanaspati at Rs 138.5 per kg, soyabean oil at Rs 150.78 per kg, sunflower oil at Rs 163.18 per kg and palm oil at Rs 129.94 per kg, as per the data available with the consumer affairs ministry.

Government slashes import duty on refined palm oil to 13.75% from 19.25%

The government has slashed import duty on refined palm oil, a move that large edible oil companies say will make their products 3.5-5% cheaper for consumers. The duty cut, aimed at reining in cooking oil prices in the world's biggest importer of vegetable oils. Total tax on refined palm oil now stands at 13.75%, down from 19.25%. While consumers may get some relief, the move is likely to hurt domestic crude palm oil refiners as import of refined palm oil is expected to pick up following the announcement. The government also suspended futures trading in mustard seed, soybean, crude palm oil, refined soya oil for one year to keep a check on rising prices and speculative trading. Palm oil is mainly consumed by the hotel, restaurant and catering (HoReCa) sector. India has to depend entirely on imports for supplying palm oil in the domestic market. Palm oil accounts for 38-40% of the country's annual oil consumption of 21-22 million tonnes.

Govt offers eight oil & gas blocks in latest bidding round for exploration licenses

The government has offered eight oil and gas blocks in the latest bidding round for exploration licenses. This is the seventh bidding round under the new exploration licensing policy launched in 2016. Five of the blocks offered in this round are on land, two in shallow water and one in ultra-deep water. The bids can be submitted through an e-bidding portal until February 15, 2022. These blocks are likely to awarded to winners by the end of March. In the first five bidding rounds, 105 blocks have been awarded. The award of 21 blocks under the sixth round is in progress. These 126 blocks comprise about 191,926 sq.km. of area spread across 18 sedimentary basins. The seventh-round would add another 15,766 sq. km of exploration acreage.

NTPC plans to have 35 GW of RE capacity by 2027, to generate 10 BU green energy in 2022-23

NTPC has planned to have a total renewable energy (RE) capacity of 35 gigawatts (GW) by 2027 and is expected to generate 10 billion units (BU) of green energy in 2022-23. According to the reply, NTPC has entered into the arena of green energy generation apart from managing 70 power stations. NTPC has 2,095.5 megawatts (MW) of RE capacity, including solar, wind and hydro energy. Its RE generation in April-November this year stands at 4,089.64 million units. The House that the construction activities stopped at the Lata Tapovan hydropower project (171 MW) since May 8, 2014, in line with the Supreme Court order issued on May 7, 2014. In another reply to the House, the minister also told that the energy deficit in the country was 0.4 per cent or 4,059 MU during April-November this year - a total of 9,16,575 million units (MU) of electricity was supplied against the demand of 9,20,634 MU.

SBI invests Rs 100 crore in JSW Cement to acquire a minority stake

The State Bank of India (SBI) has acquired a minority stake in JSW Cement Limited, with an investment of Rs 100 crore in the company via compulsorily convertible preference shares (CCPS). The conversion of such CCPS into common equity of the company will be linked to the company's future business performance and valuation determined at the time of the proposed initial public offering. The SBI transaction with JSW Cement comes close on the heels of the Rs 1,500 crore investments made by two global private equity investors, Apollo Global Management Inc. (through its investment entity in Singapore) and Synergy Metals Investments Holding Ltd earlier this year.

Piramal Pharma invests Rs 102 crore in Yapan Bio for significant minority stake

Piramal Pharma Solutions (PPS) has picked up a significant minority stake in Hyderabad based Contract Development and Manufacturing Organization (CDMO) Yapan Bio Pvt Ltd for an investment of Rs 101.77 crore. PPL will hold a 27.78% equity stake in Yapan Bio as a result of this investment. Yapan's FY21 turnover was Rs 12.4 crore. The CDMO has already earned revenues of Rs 11.8 crore for H1FY22 and is poised for fast growth in response to strong market demand. The investment in Yapan Bio allows PPS to broaden its service offerings in the fast-growing biologics CDMO space.

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

Company	Details
Power Grid Corp of India Ltd	Cash dividend of INR4 effective 22-12-2021
Precision Wires India Ltd	5 for 1 stock split effective 22-12-2021
MSTC Ltd	Corporate meeting effective 22-12-2021
Skyline Millars Ltd	Corporate meeting effective 22-12-2021
ISMT Ltd	Corporate meeting effective 22-12-2021
Deccan Gold Mines Ltd	Corporate meeting effective 22-12-2021
Hinduja Leyland Finance Ltd	Corporate meeting effective 22-12-2021

Domestic Events

- No events

Global Events

- Japan BOJ Monetary Policy Meeting Minutes.
- The U.S. MBA Mortgage Applications for December 17, 2021.
- The U.S. GDP growth for Q3 2021.
- The U.S. Existing Home Sales for November 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.

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