

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	56319.01	497.00	0.89
Nifty	16770.85	156.65	0.94

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35492.70	560.54	1.60
NASDAQ COM.	15341.09	360.15	2.40
FTSE 100	7297.41	99.38	1.38
CAC 40	6964.99	94.89	1.38
DAX	15447.44	207.77	1.36
NIKKEI 225	28519.80	2.70	0.01
SHANGHAI	3623.80	1.22	0.03
HANG SENG	23135.61	167.77	0.73

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.60	0.31	0.42
USD / EUR	1.13	0.00	0.13
USD / GBP	1.33	0.00	0.16
USD / JPY	114.12	0.09	0.08

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1789.24	0.02	0.00
Silver	22.55	0.01	0.05

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.71	0.59	0.83
Brent Crude	74.50	0.51	0.69
Natural Gas	3.88	0.01	0.31

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.47	0.04	0.54

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.59	0.93	1.53
HDFC Bank	63.14	1.17	1.89
ICICI Bank	18.92	0.48	2.60
Infosys Ltd	24.22	0.53	2.24
Tata Motors	30.38	0.91	3.09
Wipro	9.30	0.29	3.22

### Institutional Flow (In Crore) 21-12-2021

Institution	Purchase	Sale	Net
FII	5883.40	7093.22	1209.82
DII	6138.6	4733.71	1404.89

### Key Contents

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

### Top News for Today

- **Yes Bank:** Approves proposal to raise up to Rs 10,000 crore via issue of new shares, debt or any other permissible mode.
- **Burger King India:** Seeks shareholder approval to raise Rs 1,500 via qualified institutional placement.
- **JSW Energy:** JSW Energy (Barmer) Limited, a wholly owned subsidiary of the company, has completed the buyback of shares aggregating to Rs 1,000 crore.
- **Indian Oil Corp:** Incident reported at Haldia Refinery. A flash fire led to burn injuries to 44 persons and 3 deaths.
- **IRB Infrastructure:** Executed concession agreement with NHA for six-laning of Chittoor-Thachur highway worth Rs 909 crore.
- **Indiamart InterMESH:** To acquire 26.01% in EasyEcom (Edgewise Technologies) for Rs 13.35 crore.
- **Sahyadri Industries:** Approved interim dividend of Rs 3 per share for FY22.
- **Windlas Biotech:** Appointed Shailendra Rastogi as Chief Business Officer.
- **CreditAccess Grameen:** Approved further investment in Madura Micro Finance in the form of subordinate debt or perpetual debt instruments or both, up to Rs 250 crore.
- **Central Bank of India, UGro Capital:** Both companies entered into a strategic co-lending partnership to offer loans to MSME borrowers under priority sector.
- **HCL:** Signed a five-year agreement with CEMEX, a global construction materials company, for end-to-end transformation of IT lifecycle management.
- **Zee Entertainment Enterprises:** 90-day negotiation period with Sony Pictures Networks India over merger ended Tuesday. Final terms of the potential deal expected soon.

### Events of the Day

- **Orient Electric:** Met PhillipCapital (India) on Dec. 21.
- **Shriram Transport Finance:** Met Surveyor Capital on Dec. 21.
- **Brigade Enterprises:** To meet Franklin Templeton Mutual Fund on Dec. 23.
- **IndusInd Bank:** Met Viking Global Investors, Samlyn Capital, East Bridge Capital Management on Dec. 21.
- **Gland Pharma:** To meet Arihant Capital on Dec. 22.
- **SBI Cards and Payments:** Met SBI Life Insurance Co. Ltd. on Dec. 21.
- **Star Health and Allied Insurance:** Met Genesis Investment Management and Duro Capital on Dec. 21.
- **Tata Elxsi:** To meet Prabhudas Lilladher on Dec. 22.
- **Shriram City Union Finance:** To meet Ruane, Cunniff & Goldfarb on Dec. 22, Matthews International Capital Management on Dec. 24 and East Bridge Capital Management Ltd. on Dec. 27.
- **Deepak Nitrite:** to consider raising of funds
- **Indiabulls Real Estate:** to consider fund raising via equities

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	56319.01	497.00	0.89	3.09	3.67	4.43	22.41
Nifty	16770.85	156.65	0.94	3.20	3.71	4.42	24.54
BSE M Cap	24041.78	338.87	1.43	5.63	4.74	4.47	39.36
BSE S Cap	27869.12	354.70	1.29	5.03	0.27	0.05	62.81
Nifty MC 100	29207.75	369.55	1.28	5.99	3.71	2.43	46.30
BSE Auto	23722.91	148.97	0.63	4.37	7.57	2.24	18.84
BSE Capgoods	27555.81	347.39	1.28	3.79	1.43	6.34	51.75
BSE FMCG	13322.99	89.53	0.68	3.46	4.93	12.75	8.42
BSE Metal	19018.45	551.78	2.99	3.99	0.37	4.39	74.99
BSE Oil&Gas	17105.14	74.56	0.44	6.26	4.55	2.18	24.68
BSE Healthcare	24533.27	256.21	1.06	2.87	0.47	7.05	16.61
BSE Power	3469.61	24.87	0.72	4.75	1.06	15.00	71.99
BSE Realty	3651.22	54.23	1.51	9.35	7.58	0.84	60.06
BSE ConsDur	42332.52	898.78	2.17	1.90	2.14	4.65	46.55
BSE Bank	39312.54	122.80	0.31	6.22	7.14	7.10	15.59
BSE IT	35898.26	567.20	1.61	1.34	3.64	1.30	52.09

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1789.24	0.02	0.00	0.69	0.85	1.19	3.85
Silver(\$/Ounce)	22.53	0.01	0.04	2.06	6.84	0.75	10.56
Aluminium	2735.00	86.99	3.29	4.15	1.76	3.19	36.21
Copper	9559.50	96.50	1.02	1.63	1.98	6.42	22.15
Zinc	3458.50	84.50	2.50	4.35	5.36	16.92	23.19
Lead	2314.00	4.25	0.18	0.35	4.33	8.47	19.30

Currency	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	96.44	0.05	0.05	0.07	0.11	3.19	6.39
YUAN	6.37	0.00	0.00	0.08	0.20	1.41	2.68
GBP	1.33	0.00	0.06	0.06	0.95	2.58	0.68
EUR	1.13	0.00	0.03	0.06	0.40	3.47	7.24
YEN	114.12	0.02	0.02	0.07	0.67	3.80	9.18

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	228.25	4.15	1.85	3.75	2.21	22.62	73.51
Cotton	107.27	1.73	1.64	1.29	7.87	20.07	47.23
Sugar	18.74	0.15	0.81	4.63	6.25	5.11	35.21
Wheat	798.25	0.75	0.09	5.59	6.91	11.49	27.82
Soybean	1318.75	6.00	0.46	4.23	2.53	1.81	23.31

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35492.70	560.54	1.60	0.14	0.36	3.60	18.25
Nasdaq	15341.09	360.15	2.40	0.68	3.24	2.98	19.78
S&P 500	4649.23	81.21	1.78	0.33	0.72	5.77	26.09
FTSE100	7297.41	99.38	1.38	1.09	0.58	3.02	13.08
CAC40	6964.99	94.89	1.38	1.01	1.97	4.94	27.40
DAX	15447.44	207.77	1.36	0.04	4.15	0.38	15.12
Mexico IPC	52085.29	461.43	0.89	1.65	3.15	1.45	22.26
Brazil Bovespa	105499.9	480.10	0.46	1.18	3.31	6.04	9.55
Russian RTS	1573.50	15.86	1.02	1.59	3.35	9.95	16.43
Japan Nikkei	28519.80	2.70	0.01	0.21	4.21	3.78	7.88
Hang Seng	23135.61	167.77	0.73	1.20	7.26	4.47	11.41
Taiwan Index	17838.60	56.72	0.32	1.05	0.24	5.44	25.88
Shanghai Comp	3623.80	1.22	0.03	0.65	1.17	0.13	7.96
KOSPI	2980.49	4.72	0.16	0.32	1.11	5.12	9.00
Malaysia KLCI	1494.98	2.48	0.17	0.83	2.08	2.22	8.39
Jakarta Comp	6587.43	29.63	0.45	0.64	2.07	7.79	9.31
Philippine SE	7186.03	18.92	0.26	0.75	1.33	4.28	0.23
Thai Exch	1622.25	6.45	0.40	0.51	1.65	0.16	13.89

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2294.00	77.00	3.25	21.76	13.27	49.69	72.48
Baltic Dirty	801.00	3.00	0.37	0.75	4.98	31.31	71.15
SG Dubai HY	4.87	1.90	28.06	26.99	41.57	164.67	355.14

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.71	0.59	0.83	1.19	6.57	0.72	52.51
BRENT Crude	74.50	0.51	0.69	0.83	5.74	1.03	50.58
Natural Gas	3.88	0.01	0.31	2.08	20.16	23.03	23.56

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.47	0.01	0.36	0.71	9.65	12.79	60.07
UK	0.87	0.10	13.08	20.58	0.68	8.18	325.85
Brazil	4.67	0.00	0.00	0.84	0.52	17.21	41.19
Japan	0.06	0.01	18.87	18.87	16.00	61.54	530.00
Australia	1.62	0.02	1.38	3.91	9.59	29.16	70.63
India	6.47	0.04	0.54	1.49	1.99	5.68	9.31
Switzerland	0.22	0.08	26.33	24.83	12.18	7.92	59.45
Germany	0.31	0.06	16.39	17.07	10.53	3.47	47.24

**Taking global cues, the Nifty is expected to open flat around 16800 and likely to remain range-bound in the price band of 16400-16950.**

The Nifty previous session 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.

The Bank Nifty previous session ended 0.49% up at 34607.85. It might get into the trading range of 33400-35400.

The Financial Nifty Fut trading range is likely to be 16200-16900.

**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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### **Stock Rebound Moderates in Asia; Treasuries Steady**

A global rebound in stocks moderated in Asia on Wednesday as investors weighed uncertainty over the omicron virus strain's economic impact and a foggy outlook for U.S. fiscal stimulus. technology shares. A rally in technology shares bolstered Hong Kong, while markets in China and Japan were steady. U.S. futures fluctuated after the S&P 500 snapped three days of declines and the tech-heavy Nasdaq 100 climbed more than 2%. The return of risk appetite Tuesday stoked a jump in commodities and eroded demand for havens. Crude oil and Treasury yields remained higher, while a dollar gauge was little changed. A strong 20-year auction underscored wider, structural demand for U.S. government bonds amid a savings glut and range of economic risks.

### **A Global Savings Glut Is Set to Anchor Treasury Yields Below 2%**

Anyone gearing up for bond yields to surge in 2022 should think again. A global glut of saved cash has the potential to restrain an increase in rates, even as central banks dial back their pandemic stimulus. The strength of demand for bonds even in the face of deeply negative real returns underpins the broad consensus that 2% may act as a ceiling for U.S. 10-year yields in the coming year. Hedge funds have built up the biggest short positions in 11 months with rates expected to climb in 2022 thanks to both inflation and expectations that the Federal Reserve will respond. But strategists expect the advance to be gradual and top out in negative territory on an inflation-adjusted basis. Fed Chair Jerome Powell highlighted the role of deep-pocketed foreign investors in repressing longer-dated yields just after this month's final policy meeting for 2021. The way that dynamic is expected to keep anchoring yields helps explain why U.S. policy makers mostly seem relaxed about flattening yield curves, rather than fretting over whether they signal that aggressive rate hikes could kill off economic growth.

### **Oil Holds Gains With Industry Report Pointing to Stockpile Drop**

Oil held a gain near \$71 a barrel as trading volumes thinned moving into the holiday period, with an industry report pointing to another decline in U.S. crude inventories. Futures in New York closed 3.7% higher on Tuesday after rallying with other financial assets following a two-day slump. The American Petroleum Institute reported crude stockpiles fell by 3.67 million barrels last week, according to people familiar with the figures. If confirmed by government data later on Wednesday, it would be a fourth weekly draw.

### **England Cuts Isolation Time; Japan Border Controls**

Japan will maintain its strict border controls for the time being, Prime Minister Fumio Kishida said, citing the lack of clarity around the infectiousness and severity of the omicron variant. The government will reconsider the moves, which bar new entry by foreigners and require returning residents to quarantine in government facilities, early in the new year. England will reduce the time those who test positive for Covid will have to self-isolate to seven days, amid staff shortages due to the omicron surge. U.K. Prime Minister Boris Johnson also ruled out introducing stricter Covid rules before Christmas, but urged caution and said officials may announce further curbs after Dec. 25. In the U.S., the Biden administration is also considering changing isolation recommendations for vaccinated people. The FDA is poised to authorize a pair of pills to treat Covid-19 as soon as this week.

### Europe's Energy Crunch Diverts More Gas Tankers from China

Traders are ramping up diversions of liquefied natural gas cargoes from China to Europe, where an energy crunch has boosted prices to fresh records. Seven vessels have changed course to head toward Europe after initially signaling North Asia as their destination, said Mathew Ang, an analyst at market intelligence firm Kpler. That's up from just two vessels that were diverted earlier this week, and more cargoes could follow suit.

### Apollo to Lend \$4 Billion to Softbank in Private Credit Deal

Apollo Global Management Inc. is planning to lend about \$4 billion to SoftBank Group Corp., marking the biggest ever loan of its kind in the private credit market, according to people with knowledge of the matter. The financing will be backed by holdings of SoftBank Vision Fund 2, which has made a range of equity investments in technology startups, the people added, asking not to be named discussing a private transaction. Terms are not yet final, but the \$4 billion in borrowings would compare to the fund's holdings of about \$40 billion, one of the people said. The interest rate on the loan is expected to be in the mid-single-digit percent range, the people added. Apollo, along with its insurance affiliate Athene Holding Ltd., are leading the deal, and a group of additional investors including mutual funds, endowments and financial institutions will also be part of the transaction, they said. Representatives from SoftBank and Apollo declined to comment. The Wall Street Journal first reported the transaction.

### Auto / Auto Ancillaries

[Cycle maker Ninety One raises Rs 225 crore from A91 Partners, existing investors](#)

[Triumph Motorcycles launches new range of Gold Line, Special Edition bikes in India](#)

[Auto component industry cautiously optimistic for growth in FY22 despite Covid 19 woes](#)

### Banking & Finance

[Profitability of PSBs improved post amalgamation: MoS for Finance](#)

[No Cabinet decision on privatisation of two PSBs: FM Nirmala Sitharaman](#)

[RBI empanels CSB Bank to undertake banking biz of central, state govts](#)

[Lone Star rejects Rajiv Rattan's proposal to wind up RattanIndia Finance](#)

[Canadian fund CDPQ buys out Bharat Road Network's Odisha toll road for Rs 2,100cr](#)

[Recovery chances look slim for Rs 20,000 crore of micro loans](#)

[Niva Bupa aims to achieve Rs 5,000 cr GWP; to expand footprint by FY23-24](#)

### Oil & Gas

[Digboi refinery to see capacity addition from 0.65 MMTPA to 1.0 MMTPA](#)

[CAG pulls up ONGC for flaring high-pressure gas worth Rs 816 cr from Mumbai High Field](#)

[West Bengal: 3 killed, 44 injured in Indian Oil's Haldia refinery fire](#)

[India refiners' November crude processing at near 2-year high](#)

[Govt offers eight oil & gas blocks in latest bidding round for exploration licenses](#)

[Fuel prices in Lanka hiked; govt says talks on with India for LoC](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Piramal Pharma invests Rs 102 crore in Yapan Bio for significant minority stake](#)

### Infrastructure/Cement/Real Estate

[SBI invests Rs 100 crore in JSW Cement to acquire a minority stake](#)

### Hospitality/Aviation/Logistics

[Air India paid 'avoidable' Rs 43.85 cr penalty for non-compliance with contractual timelines: CAG](#)

### IT/Telecom/Media

[Mukesh Ambani-led Reliance Jio trumps rivals on active user additions in October](#)

### Metals/Mining/Power

[Coal units in 10 states asked to install anti-emission gear](#)

[Plan on table to halt new coal-fired power plants](#)

[Expanding Indo-Russian strategic partnership: Kudankulam Nuclear Power Plant launches construction of Unit 6](#)

[Non-power consumers facing coal crunch: ICPPA](#)

[CPI challenges Andhra's order for 6,400 MW solar power to SECI](#)

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

[Sunfuel ties up with Radisson group to provide EV charging facility across its hotels in India](#)

[Parliamentary committee suggests manganese ore reserves exploration](#)

### FMCG/Retail/Textile/Food

[Consumer durables industry: Double digit growth hopes brighten 2022 horizon despite chip shortage concerns](#)

[Saudi Arabia's PDTC enters into pact with Bharat Electronics](#)

[Foxconn plant near Chennai to stay shut this week after protests: Govt sources](#)

[Vax drive, tax mopup, India Inc profits show economy on track: HUL's Sanjiv Mehta](#)

[ITC raises stake in Delectable Technologies to 27 per cent](#)

[Government slashes import duty on refined palm oil to 13.75% from 19.25%](#)

[Government slashes import duty on refined palm oil to 12.5% to cool retail prices](#)

[No IPO plans or stake sale yet: McDonald's north and east chairman](#)



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Analyst holding in stock: **NO**

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