



The Nifty ended 1.10% up at 16955.45. It opened on a positive note and remained extremely volatile throughout the session towards ending in green. Ending near days high suggesting further pullback towards 17050 levels, however, broader downtrend is still intact. Hence sell on rise is advised. Nifty 17050-17100 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 strongly recommended. Intraday trading range is likely to be 16800-17100.

Nifty patterns on multiple periods suggest; recovery ahead of the weekly expiry likely to continue. However, considering the broader downtrend we still prefer sell on rise. Nifty 17050-17100 likely to act as the thick resistance.

Nifty Crucial Supports & Resistances-

Supports- 16800, 16700 Resistances- 17050, 17100

Open Positional Calls-

T+10 BUY

|Cash Segment| WIPRO @ 670-665, TGT- 705, SL- closing below 645

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+5 Positional Sell-

|Futures Segment| SAIL Fut @ 111-112, TGT- 102, Closing SL- closing above 107

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Nifty Intraday Chart



Market in Retrospect

India's stock benchmarks advanced for the second consecutive session and logged the biggest single day gains since December 8, aided by banking, auto, metals and realty stocks.

Nifty index ended 1.10% higher at 16,955. The broader markets represented by the NIFTY 500 Index ended 1.23% higher, ending at 14,640. Among the sectorial indices, all indices ended in positive. NIFTY Realty was the top gainer, gaining by 2.95%, followed by NIFTY Pharma was gaining by 1.99%.

Hindalco was the top gainer, gaining by 4.02%, followed by Tata Motors and Divi's Lab gained by 3.73% & 3.58% respectively. SBI Life was the top loser, losing by 0.96%, followed by Wipro and IOCL which fell by 0.75% & 0.41% respectively.

The Advance : Decline ratio stood at 1575:515

Market Turnover (In Crore) 22-12-2021

Name	Last	Previous
NSE Cash	*NA	54543.92
NSE F&O	7306717.04	7039312.83
BSE Cash	3,338.09	3,758.52
BSE F&O*	172.86	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) 21-12-2021*

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

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hindalco Industries	4.02	1.09	7765878	7569980
Tata Motors	3.73	4.30	22730750	21806360
Divi'S Laboratories	3.58	0.55	843170	740198
Bajaj Finance	2.94	1.11	1267898	1773653
Eicher Motors	2.90	0.26	625661	495059

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Britannia Industries	0.25	1.26	257611	237278
Adani Ports & SE	0.38	3.04	3626585	4890696
IOCL	0.41	5.75	10895989	10911010
Wipro	0.75	7.74	6163877	17782110
SBI Life Insurance	0.96	4.29	846447	1010836

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 6pm

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	56930.56	611.55	1.09	1.48	2.63	3.39	23.74
Nifty	16955.45	184.60	1.10	1.54	2.65	3.37	25.91
BSE M Cap	24395.10	353.32	1.47	3.68	3.34	3.07	41.41
BSE S Cap	28332.09	462.97	1.66	3.12	1.38	1.71	65.51
Nifty MC 100	29659.10	451.35	1.55	3.98	2.22	0.92	48.56
BSE Auto	24174.19	451.28	1.90	3.03	5.81	4.18	21.10
BSE Capgoods	28108.87	553.06	2.01	1.94	0.55	8.48	54.80
BSE FMCG	13385.35	62.36	0.47	2.51	4.49	12.35	8.93
BSE Metal	19334.91	316.46	1.66	1.38	1.29	2.80	77.90
BSE Oil&Gas	17331.13	225.99	1.32	4.19	3.29	0.89	26.33
BSE Healthcare	24892.23	358.96	1.46	1.10	0.99	5.69	18.32
BSE Power	3503.87	34.26	0.99	3.19	0.08	16.13	73.69
BSE Realty	3758.19	106.97	2.93	5.00	4.87	3.79	64.75
BSE ConsDur	42679.61	347.09	0.82	0.95	1.34	5.51	47.75
BSE Bank	39784.66	472.12	1.20	4.97	6.03	5.98	16.98
BSE IT	36221.14	322.88	0.90	3.32	4.57	2.21	53.46

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.47	0.01	0.82	1.18	9.23	13.31	60.81
UK	0.91	0.03	3.78	23.10	2.89	13.39	395.08
Brazil	4.67	0.00	0.00	0.84	0.52	17.21	41.19
Japan	0.06	0.01	15.09	15.09	18.67	56.41	510.00
Australia	1.58	0.02	0.94	1.54	11.66	26.22	66.74
India	6.47	0.00	0.06	0.84	1.80	5.31	9.37
Switzerland	0.21	0.01	4.07	24.82	17.78	15.54	61.31
Germany	0.29	0.02	5.88	20.00	4.32	11.11	51.60

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.55	0.05	0.07	0.90	1.52	2.23	2.25
USD Index	96.40	0.09	0.09	0.12	0.15	3.14	6.34
YUAN	6.37	0.00	0.01	0.07	0.21	1.42	2.69
GBP	1.33	0.00	0.31	0.31	0.70	2.34	0.43
EUR	1.13	0.00	0.10	0.06	0.53	3.35	7.13
YEN	114.27	0.17	0.15	0.20	0.53	3.93	9.30

Freight

Name	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	0.25	4.98	31.31	71.15
SG Dubai HY	6.13	1.26	25.87	8.51	78.20	308.67	728.38

Global Indices

Name	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	7294.05	2.86	0.04	1.73	0.54	2.98	13.04
CAC40	6976.93	12.11	0.17	0.71	1.80	5.12	27.63
DAX	15458.90	14.11	0.09	0.10	4.06	0.29	15.23
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	1594.50	21.08	1.34	3.48	2.06	8.74	17.99
Japan Nikkei	28562.21	44.62	0.16	0.36	4.07	3.63	8.04
Hang Seng	23102.33	131.00	0.57	1.36	7.41	4.62	11.55
Taiwan Index	17826.83	37.56	0.21	0.94	0.13	5.32	25.74
Shanghai Comp	3622.62	2.51	0.07	0.69	1.13	0.16	7.92
KOSPI	2984.48	9.45	0.32	0.16	0.95	4.97	9.17
Malaysia KLCI	1500.32	7.73	0.52	1.18	1.74	1.88	8.06
Jakarta Comp	6529.59	24.72	0.38	1.46	2.88	6.90	8.41
Philippine SE	7119.19	47.87	0.67	0.19	2.24	3.32	1.16
Thai Exch	1626.79	4.54	0.28	0.19	1.38	0.44	14.21

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	71.42	0.32	0.45	0.80	6.92	1.09	51.94
BRENT Crude	74.19	0.22	0.30	0.43	6.11	0.64	49.99
Natural Gas	3.91	0.04	1.09	2.87	19.54	22.43	24.51

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1791.36	2.06	0.12	0.81	0.74	1.31	3.74
Silver(\$/Ounce)	22.63	0.11	0.50	2.53	6.41	0.29	10.15
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	229.70	1.45	0.64	3.20	0.69	22.41	74.15
Cotton	107.61	0.34	0.32	1.72	7.21	19.42	47.59
Sugar	18.98	0.24	1.28	1.61	3.95	5.43	37.14
Wheat	804.50	5.50	0.69	6.42	6.18	12.36	28.82
Soybean	1324.00	11.25	0.86	4.64	2.93	2.22	23.80

Income Tax raids at Oppo, Xiaomi, Rising Star, Dixon offices

The Income Tax (I-T) department is conducting search operations at Oppo and their Chinese distribution partners, and India's top smartphone maker Xiaomi in various cities. The department had also conducted raids at contract manufacturing companies Rising Star India and Dixon's units in Southern India factories. The search is being conducted at 15 premises in Delhi NCR and Karnataka for Oppo, OnePlus and Xiaomi. The search operations are based on intelligence input on concealed income and tax evasion. The raids are underway since Tuesday at the offices of all state-distribution partners of Oppo. The raids are followed by similar raids by the Enforcement Directorate (ED) recently, people familiar with the matter said. "Oppo's Chinese distribution partner was recently penalized in hundreds of crores by the ED in Hyderabad," another person familiar with the matter said. Queries sent to Oppo, Xiaomi, Rising Star, and Dixon didn't yield any response.

Coal units in 10 states asked to install anti-emission gear

The government has asked 79 coal-based power plants totalling 20,500-MW near million plus cities in 10 states including Andhra Pradesh, Tamil Nadu, Gujarat and UP to install equipment to curb emission of poisonous sulphur dioxide and nitrogen dioxide gases, by this month end, while 517 others have been given timeline relaxations. According to the revised categorisation of thermal power plants by the Central Pollution Control Board (CPCB), these 79 coal-fired power plants near populated and already polluted cities. Delhi, Chennai, Kota, Greater Mumbai, Nagpur, Visakhapatnam and Vijayawada have been marked in the Category-A of the new norms. The projects are owned by NTPC, Torrent Power, Tata Power, Apraava India and state generating companies of Maharashtra, Haryana, Rajasthan and Tamil Nadu.

CPI challenges Andhra's order for 6,400 MW solar power to SECI

CPI has challenged in court the Andhra Pradesh government's decision to award a tender for supply of 6,400 mw of solar power to the Solar Energy Corporation of India (SECI), saying norms were violated in the bidding process. The state government has scrapped a 6,400-mw solar tender and decided to take supply from SECI at Rs 2.49 per unit. SECI is the nodal agency through which the ministry of new and renewable energy conducts wind and solar power auctions. It handles supply of renewable energy to states. As per the National Tariff Policy, state distribution companies can procure electricity from generators through tariff-based competitive bidding. The petition has sought quashing of the procurement of solar energy from SECI, calling it illegal, arbitrary and violative of the provisions of the Electricity Act 2003. The order was passed on a petition filed by renewable energy companies in January this year that said the tender process violated norms. The state told the high court last week that SECI has offered to supply solar power at Rs.2.49 per unit and that the government has decided to accept the offer for supply of uninterrupted 9 hours day-time free power to the farming community on a sustainable basis. Under the tender quashed by high court, Adani Green Energy and NTPC had won five mega solar power projects of 600 mw each at a tariff of Rs 2.47 per unit and Rs 2.48 per unit, respectively. Torrent Power had won 300 mw at Rs 2.47 per unit.

Air India paid 'avoidable' Rs 43.85 cr penalty for non-compliance with contractual timelines

Air India shelled out an "avoidable" penalty of Rs 43.85 crore to Boeing for non-adherence with the contractually stipulated timelines under the agreement for an aircraft component service programme, according to CAG. The penalty amount was paid in August last year for the July 2016 to December 2019 period. The airline had entered into an agreement with Boeing for Rotable Exchange Programme related to servicing of 787 aircraft component and the pact came into effect from July 2016. Air India was required to return the removed component along with the component information to Boeing within 10 calendar days after Boeing delivered the serviceable exchange component and in case of failure to do so, then delayed return fee is payable to the aircraft maker.

Warehousing policy on cards to reduce India's high logistics cost

To help ease transportation and logistics costs, the government is planning to introduce a warehousing policy, which will lay the roadmap for developing exclusive warehousing zones through public-private partnerships. The zones, with proper storage facilities, will be set up on the outskirts of major cities to avoid traffic congestion within city limits. The policy will be framed by the National Highways Authority of India (NHAI) that will also be the implementing agency. The policy is at the final stages and will be out in public domain before the year-end. Queries to the road transport and highways ministry on the policy remained unanswered till press time. The zones will use land bank along highways and expressways available with the NHAI. Under the public-private partnership (PPP) model land will be offered to private developers for constructing warehousing zones on a revenue-sharing basis or for a fixed fee. The terms of agreements will be finalized later.

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

Company	Details
Rajnish Wellness Ltd	Stock dividend of INR2.25 effective 23-12-2021
Brightcom Group Ltd	Cash dividend of INR0.05 effective 23-12-2021
RamInfo Ltd	Cash dividend of INR0.50 effective 23-12-2021
Can Fin Homes Ltd	Cash dividend of INR1.50 effective 23-12-2021
Hi-Klass Trading and Investment Ltd	2 for 1 stock split effective 23-12-2021
PTL Enterprises Ltd	2 for 1 stock split effective 23-12-2021
Hindustan Everest Tools Ltd	5 for 1 stock split effective 23-12-2021
Alka India Ltd	Corporate meeting effective 23-12-2021
Velan Hotels Ltd	Corporate meeting effective 23-12-2021
MMTC Ltd	Corporate meeting effective 23-12-2021
Hemisphere Properties India Ltd	Corporate meeting effective 23-12-2021
India Tourism Development Corp Ltd	Corporate meeting effective 23-12-2021
DCM Financial Services Ltd	Corporate meeting effective 23-12-2021

Domestic Events

- No events

Global Events

- Japan Leading Economic Index for October 2021.
- The U.S. Durable Goods Orders for November 2021.
- The U.S. Initial Jobless Claims December 18, 2021.
- The U.S. Personal Income and Personal Spending for November 2021.
- The U.S. New Home Sales for November 2021.

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