

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	56930.56	611.55	1.09
Nifty	16955.45	184.60	1.10

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35753.89	261.19	0.74
NASDAQ COM.	15521.89	180.80	1.18
FTSE 100	7341.66	44.25	0.61
CAC 40	7051.67	86.68	1.24
DAX	15593.47	146.03	0.95
NIKKEI 225	28655.92	93.27	0.33
SHANGHAI	3625.38	2.83	0.08
HANG SENG	23143.45	42.77	0.19

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.55	0.05	0.07
USD / EUR	1.13	0.00	0.10
USD / GBP	1.33	0.00	0.07
USD / JPY	114.15	0.07	0.06

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1808.27	4.46	0.25
Silver	22.84	0.02	0.09

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.10	0.33	0.45
Brent Crude	75.66	0.37	0.49
Natural Gas	3.97	0.00	0.10

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.47	0.01	0.08

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	62.12	0.53	0.86
HDFC Bank	63.51	0.37	0.59
ICICI Bank	19.37	0.45	2.38
Infosys Ltd	24.53	0.31	1.28
Tata Motors	31.50	1.12	3.69
Wipro	9.41	0.11	1.18

### Institutional Flow (In Crore) 22-12-2021

Institution	Purchase	Sale	Net
FII	6162.32	6989.58	827.26
DII	5315.61	3722.20	1593.41

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### Top News for Today

- **Zomato:** Zomato, Swiggy, Ola and Uber served petition filed by the Indian Federation of App-Based Transport Workers.
- **Zee Entertainment:** Brand Zee gets merged in the new entity. New merged board will decide which brand to keep, says Punit Goenka.
- **Vedanta:** Proposes to offer NCDs aggregating up to Rs 1,000 crore in one or more tranches and in this regard, is holding a meeting of directors on Dec. 27.
- **Tata Motors:** Incorporated a wholly owned subsidiary named Tata Passenger Electric Mobility Ltd.
- **Axis Bank:** Approves allotment of Rs 2,600-crore worth debentures at 6.99%.
- **Indiabulls Real Estate:** Approves raising of up to Rs 1,500 crore via qualified institutional placement.
- **Cineline, PVR:** Cineline to re-enter exhibition business via owned properties, to acquire additional properties on lease. Its various leave and license agreements with PVR are expiring in March 2022.
- **Great Eastern Shipping:** To consider share buyback proposal on Dec. 27.
- **Somany Ceramics:** National Company Law Tribunal, Kolkata Bench has pronounced an order approving the scheme of amalgamation of Schablona India Limited with self.
- **Kotak Mahindra Bank:** Kotak Mahindra Prime acquires the Indian captive financing arm of Ford Motor Company, Ford Credit India.
- **Inox Wind Energy:** To consider the proposal for raising of funds by way of private placement/ preferential issue of one or more instruments including equity shares on Dec. 27.
- **HFCL:** Received the purchase order of Rs 119.1 crore, from one of the network and engineering service providers, for supply of optical fibre cables.

### Events of the Day

- **AGMs:** India Tourism Development Corp. (11 a.m.); Balkrishna Industries; Astral
- **GAIL India:** to consider proposal for mid-year dividend
- **RBL Bank:** Met ApaH Capital Management on Dec. 21 and Surveyor Capital on Dec. 22.
- **Max Healthcare:** To meet Polar Capital, Putnam Investments and Canara Robeco MF on Dec. 23.
- **Polycab India:** To meet IIFL AMC on Dec. 23.
- **Cipla:** To meet Antique Stock Broking Ltd. on Dec. 23.
- **IndusIns Bank:** Met ICICI Securities Ltd. on Dec. 22.
- **Narayana Hrudalaya:** Met Quantum Mutual Fund on Dec. 21 and ICICI Prudential Mutual Fund on Dec. 22.
- **ICICI Prudential:** Met UTI Asset Management Company on Dec. 22.
- **ICICI Lombard General Insurance:** Met Batlivala & Karani Securities India on Dec. 22.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	56930.56	611.55	1.09	1.48	2.96	4.93	22.58
Nifty	16955.45	184.60	1.10	1.54	3.13	4.87	24.66
BSE M Cap	24395.10	353.32	1.47	3.68	4.88	4.29	38.09
BSE S Cap	28332.09	462.97	1.66	3.12	0.42	0.79	61.23
Nifty MC 100	29659.10	451.35	1.55	3.98	3.91	2.38	45.10
BSE Auto	24174.19	451.28	1.90	3.03	6.38	3.37	19.60
BSE Capgoods	28108.87	553.06	2.01	1.94	1.26	6.21	52.78
BSE FMCG	13385.35	62.36	0.47	2.51	5.01	12.24	6.80
BSE Metal	19334.91	316.46	1.66	1.38	2.12	4.43	73.51
BSE Oil&Gas	17331.13	225.99	1.32	4.19	4.32	2.40	26.06
BSE Healthcare	24892.23	358.96	1.46	1.10	0.52	6.34	16.30
BSE Power	3503.87	34.26	0.99	3.19	3.18	15.12	71.56
BSE Realty	3758.19	106.97	2.93	5.00	7.05	4.52	58.47
BSE ConsDur	42679.61	347.09	0.82	0.95	1.68	3.84	47.53
BSE Bank	39784.66	472.12	1.20	4.97	6.38	8.06	15.93
BSE IT	36221.14	322.88	0.90	3.32	4.77	1.24	49.95

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1808.27	4.46	0.25	0.49	1.06	3.75	3.46
Silver(\$/Ounce)	22.86	0.04	0.18	1.60	3.41	1.50	10.53
Aluminium	2811.25	76.25	2.79	8.81	4.37	3.78	41.95
Copper	9639.00	79.50	0.83	4.61	2.00	3.63	24.80
Zinc	3571.50	113.00	3.27	8.47	5.01	18.69	30.24
Lead	2338.75	24.75	1.07	1.21	2.98	10.07	20.68

Currency	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	96.05	0.03	0.03	0.00	0.46	3.18	6.23
YUAN	6.37	0.00	0.00	0.02	0.35	1.40	2.68
GBP	1.33	0.00	0.04	0.18	0.23	2.72	1.08
EUR	1.13	0.00	0.12	0.09	0.82	3.40	6.95
YEN	114.15	0.04	0.04	0.41	0.88	3.34	9.26

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	233.55	5.30	2.32	1.58	0.97	24.46	77.07
Cotton	108.83	1.56	1.45	2.87	6.16	20.77	49.27
Sugar	19.26	0.52	2.77	0.16	2.53	4.04	39.16
Wheat	814.50	0.50	0.06	5.71	6.11	11.81	29.23
Soybean	1334.50	0.50	0.04	4.40	3.89	2.85	25.19

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35753.89	261.19	0.74	0.48	0.17	2.85	18.67
Nasdaq	15521.89	180.80	1.18	0.28	1.61	3.12	21.54
S&P 500	4696.56	47.33	1.02	0.28	0.12	5.56	27.28
FTSE100	7341.66	44.25	0.61	2.38	1.03	3.72	13.02
CAC40	7051.67	86.68	1.24	1.79	0.10	5.22	27.57
DAX	15593.47	146.03	0.95	0.76	2.16	0.32	14.77
Mexico IPC	52403.05	317.76	0.61	2.42	2.52	1.82	20.20
Brazil Bovespa	105243.7	256.20	0.24	2.04	1.53	7.73	10.66
Russian RTS	1601.93	28.43	1.81	3.95	3.64	8.63	17.21
Japan Nikkei	28655.92	93.27	0.33	1.41	3.76	3.32	8.03
Hang Seng	23143.45	42.77	0.19	1.41	6.11	5.57	12.14
Taiwan Index	17925.91	98.82	0.55	0.79	1.47	4.96	26.03
Shanghai Comp	3625.38	2.83	0.08	1.35	1.01	0.46	7.19
KOSPI	2991.51	6.92	0.23	0.50	0.20	4.35	8.39
Malaysia KLCI	1503.43	3.11	0.21	1.27	1.28	2.33	8.74
Jakarta Comp	6564.87	36.07	0.55	0.44	1.68	6.89	9.27
Philippine SE	7188.97	69.78	0.98	0.61	2.87	3.96	0.21
Thai Exch	1626.79	4.54	0.28	0.19	1.19	0.27	14.88

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2229.00	65.00	2.83	16.36	17.90	52.07	63.66
Baltic Dirty	788.00	13.00	1.62	1.87	4.65	28.34	69.10
SG Dubai HY	6.13	1.26	25.87	8.51	78.20	308.67	728.38

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.10	0.33	0.45	0.98	6.89	0.29	51.89
BRENT Crude	75.66	0.37	0.49	0.85	6.97	1.15	50.33
Natural Gas	3.97	0.00	0.10	5.47	21.11	24.08	30.23

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.45	0.00	0.23	3.14	12.62	1.73	54.28
UK	0.89	0.01	1.49	20.38	5.04	10.89	384.15
Brazil	4.63	0.03	0.71	0.86	1.34	16.85	41.22
Japan	0.06	0.00	1.64	31.92	17.33	58.97	416.67
Australia	1.60	0.01	0.82	1.98	14.46	26.75	72.09
India	6.47	0.01	0.08	0.84	1.80	5.31	9.37
Switzerland	0.21	0.01	5.43	25.89	16.11	16.73	61.86
Germany	0.29	0.01	4.25	18.61	2.66	9.57	50.76

**Taking global cues, the Nifty is expected to open positive around 17050 and likely to remain range-bound in the price band of 16800-17100.**

The Nifty previous session 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.

The Bank Nifty previous session ended 1.22% up at 35029.50. It might get into the trading range of 34600-35400.

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

**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

- **Zomato:** Zomato, Swiggy, Ola and Uber served petition filed by the Indian Federation of App-Based Transport Workers. Petitioners seek directions from the Supreme Court to the government to notify or recognize app based workers as 'workers' or alternatively as 'unorganised workers' or 'wage workers' under various labour legislations.
- **Zee Entertainment:** Brand Zee gets merged in the new entity. New merged board will decide which brand to keep, says Punit Goenka.
- **Vedanta:** Proposes to offer NCDs aggregating up to Rs 1,000 crore in one or more tranches and in this regard, is holding a meeting of directors on Dec. 27.
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- **Great Eastern Shipping:** To consider share buyback proposal on Dec. 27.
- **Mahindra CIE:** To meet on Feb. 22 to consider Q3 results.
- **Somany Ceramics:** National Company Law Tribunal, Kolkata Bench has pronounced an order approving the scheme of amalgamation of Schablona India Limited with self.
- **Kotak Mahindra Bank:** Kotak Mahindra Prime acquires the Indian captive financing arm of Ford Motor Company, Ford Credit India. Acquisition gives Kotak Prime access to over 16,000 customers with outstanding loans of Rs 425 crore.
- **Mindspace REIT:** CRISIL Ratings has assigned 'CRISIL AAA/Stable' to its non-convertible debentures of upto Rs. 100 Crores.
- **The Phoenix Mills:** National Company Law Tribunal, Mumbai Bench has approved the scheme of merger by absorption of Phoenix Hospitality Company Pvt. Ltd. into the company.
- **Inox Wind Energy:** To consider the proposal for raising of funds by way of private placement/ preferential issue of one or more instruments including equity shares on Dec. 27.
- **HFCL:** Received the purchase order of Rs 119.1 crore, from one of the network and engineering service providers, for supply of optical fibre cables.

### **Most Asia Stocks Up as Traders Mull Virus Studies**

Most Asian stocks gained Thursday after U.S. shares rallied on bets that the economic recovery will weather temporary disruption from the flareup in omicron coronavirus cases. Equities rose modestly in Japan and China, but technology stocks in Hong Kong struggled amid a slide in JD.com Inc. Tencent Holdings Ltd. plans to distribute more than \$16 billion of shares in the online retailer to investors as a one-time dividend. Trading volumes thinned in some markets ahead of Christmas. U.S. futures were steady after the S&P 500 closed in on its record high. Brighter consumer confidence and home sales aided sentiment, as did studies signaling omicron may be less likely to land patients in hospital than the delta variant. At the same time, officials remain cautious since omicron spreads quickly. In China, the central city of Xi'an is tightening rules to curb a Covid outbreak. The dollar held most of a drop from U.S. hours and Treasury yields were steady. Oil extended a rally to about \$73 a barrel. Bitcoin slipped toward \$48,000.

### **Tesla Seeks First U.S. Battery Graphite with Syrah Supply Deal**

Tesla Inc. has agreed to take the majority of battery-ready graphite from a production facility planned in Louisiana, as it races to secure supplies of the key material in a market dominated by China. Melbourne-based Syrah Resources Ltd. will supply Elon Musk's company with graphite anode material for an initial four years, with an option to buy additional volumes subject to further expansion at Syrah's Vidalia plant, the Australian company said in a statement. The Louisiana facility is planned to process graphite from Mozambique to become the first U.S.-based source of graphite anodes for the country's fast-growing electric vehicle and lithium-ion battery manufacturing industry. The deal with Tesla would help underpin a final investment decision on the production plant expected next month and help secure local supply, Syrah's Managing Director Shaun Verner said by telephone. China produces almost all of the graphite used in producing materials for anodes, demand for which is forecast to increase fivefold by the end of the decade.

### **Jet Fuel Joins Oil Recovery at Last as Air Travel Strengthens**

The last puzzle piece needed for a complete recovery in oil demand is falling into place with air travel consumption showing the first signs of sustained growth since the pandemic. Implied jet yield at U.S. refineries, or the percentage of crude oil turned into jet fuel, has risen consistently since mid-November and is holding at 9% or higher, data from the U.S. Energy Information Administration show. Typically, about 10% or 11% of crude is used to make jet fuel. Jet fuel has been the biggest laggard in the oil market's recovery. For much of the pandemic, refiners were forced to limit how much crude they processed to avoid making jet fuel at a loss even as gasoline and diesel demand returned. Thanks to the steady return of air travel that trend is slowly reversing. An average of 1.88 million passengers per day took to the air in the first 21 days of this month, more than double compared with the same period last year, according to the Transportation Security Administration. This is a continuation from strong November numbers, which also more than doubled from the year before.

### **South Korea to Release 3.17 million Barrels of Oil from Reserves**

South Korea will release 3.17 million barrels of crude and oil products from its strategic stockpiles from January to March as part of a joint effort with the U.S. and other major consumers to rein in higher prices. The nation will release 2.08 million of crude to South Korean refiners and 1.09 million barrels of oil products will be released via auctions, the nation's energy ministry said in a statement on Thursday. The decision comes as the price of fuels such as gasoline soar in the U.S., and major oil importing nations grapple with rising inflation. The U.S. began lobbying Asian consumers to tap their reserves after OPEC+ rebuffed requests to return supply to the market more quickly. South Korea, home to some of Asia's most sophisticated refineries, consumes about 2.6 million barrels of oil a day. It has nine stockpiling bases operated by state-run Korea National Oil Corp. With capacity of about 146 million barrels, it held 97 million as of August, excluding reserves for international joint stockpiling.

### **China Lockdown; U.S. Supreme Court to Hear Rules**

The Chinese city of Xi'an imposed tough restrictions on its 13 million residents Wednesday after mass testing this week identified 127 Covid infections. The U.S. Supreme Court will hear arguments on President Joe Biden's vaccine requirements for large employers on Jan. 7. U.S. regulators gave emergency authorization to Pfizer Inc.'s Covid pill for people at high risk of severe complications. Australia's most-populous state has again seen a record high daily Covid-19 tally as omicron becomes the dominant strain while its health system appears to be coping so far. A study in India found a 41% increase in excess deaths during the pandemic.

### Auto / Auto Ancillaries

[Govt introduces BH series registration mark for new vehicles](#)

[Auto industry hopes for smooth ride in New Year after a bumpy 2021](#)

[Used car sellers are on a hiring spree as demand shoots through the roof](#)

[e-Ashwa Automotive launches range of electric two-wheelers](#)

[Electric two-wheelers sale rise after remodelling of FAME -II scheme, says govt](#)

[Hero Electric ties up with HDB Financial Services for retail finance](#)

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[Technology bringing disruption in financial services sector, need for level-playing field: KV Kamath](#)

[RBI rejects Religare Finvest's proposal to rename itself](#)

[Online merchants can lose up to 40 pc revenues after December 31 due to tokenisation of user card info](#)

[Kotak Bank arm acquires portfolio from exiting Ford's captive finance unit](#)

### Metals/Mining/Power

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[Pfizer pill becomes 1st US-authorized home COVID treatment](#)

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[India sees chipmakers starting local manufacturing in 2-3 years](#)

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[Amazon sues Enforcement Directorate in the battle for Future Group](#)

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[Amway sees India as one of top 3 priority markets, aims scaling up Indian business to 20K cr in long term](#)

### Hospitality/Aviation/Logistics

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[Gautam Adani seeks \\$1 billion in bonds to refinance Mumbai airport debt](#)

[Jhunjhunwala-backed Akasa Air unveils airline's 'Rising A' brand logo](#)



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Analyst holding in stock: **NO**

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