

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57124.31	190.97	0.33
Nifty	17003.75	68.85	0.40

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35950.56	196.67	0.55
NASDAQ COM.	15653.37	131.48	0.85
FTSE 100	7372.10	1.24	0.02
CAC 40	7086.58	19.57	0.28
DAX	15756.31	162.84	1.04
NIKKEI 225	28730.84	52.06	0.18
SHANGHAI	3620.59	2.40	0.07
HANG SENG	23223.76	30.12	0.13

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.02	0.23	0.30
USD / EUR	1.13	0.00	0.01
USD / GBP	1.34	0.00	0.12
USD / JPY	114.41	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1810.77	6.52	0.36
Silver	22.93	0.01	0.04

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.21	0.57	0.77
Brent Crude	76.38	0.24	0.32
Natural Gas	3.94	0.22	5.76

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.46	0.00	0.06

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	62.79	0.67	1.08
HDFC Bank	63.25	0.26	0.41
ICICI Bank	19.33	0.04	0.21
Infosys Ltd	24.73	0.20	0.82
Tata Motors	31.21	0.29	0.92
Wipro	9.45	0.04	0.43

### Institutional Flow (In Crore) 24-12-2021

Institution	Purchase	Sale	Net
FII	2360.05	3075.05	715
DII	3909.50	3952.74	43.23

### Key Contents

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

### Top News for Today

- **RBL Bank:** RBI appointed an additional director on RBL Bank's board and MD & CEO Vishwavir Ahuja went on 'medical leave'. Bank says that the events are not a reflection of its financial performance. Interim MD & CEO Rajeev Ahuja says that the regulator had full faith in bank's management and its financial position.
- **GMR Infrastructure:** GMR Airports Netherlands, a step-down subsidiary of GMR Airports Limited signed the shareholders' agreement and share subscription agreement with Angkasa Pura II for the development and operation of Kualanamu International Airport in Medan, Indonesia.
- **Adani Transmission:** Awarded 400 KV Karur transmission project for evacuation of renewable power at estimated capex of Rs 200 crore. Received letter of intent for the acquisition of a renewable energy evacuation system under Khavda-Bhuj Transmission Ltd at estimated capex of Rs 1,200 crore.
- **Steel Exchange India:** To evaluate various options for restructuring of business verticals of the company and better utilization of unutilized and underutilized infra-assets.
- **INOX Leisure:** Commenced commercial operations of a 900 seater multiplex theatre taken on lease basis in Gurugram, Haryana.
- **Religare Enterprises:** Religare Broking Limited, a wholly owned subsidiary of the company has been assigned with a credit rating CARE A3 for its short term bank facilities of up to Rs. 350 crore.
- **One97 Communications:** Consolidates offline payments vertical and lending business, under the leadership of Bhavesh Gupta, currently Chief Executive Officer of Lending. Over 25 employees were recently promoted to Senior Vice President and Vice President positions, taking the senior management team count to over 150.
- **HDFC AMC:** To meet on Jan. 24 to consider Q3 results.
- **Wipro:** To consider Q3 results and interim dividend, if any, on Jan. 12.
- **HCL Technologies:** To consider Q3 results and fourth interim dividend, if any, on Jan. 14.
- **ICICI Bank:** To consider Q3 results on Jan. 22.
- **Dish TV, Yes Bank:** Promoters of Dish TV filed a petition seeking SEBI to refrain Yes Bank from voting in Dish TV's AGM.
- **Kabra Extrusiontechnik:** To raise funds to expand battery division.
- **Lupin:** Gets U.S. FDA approval for its ANDA for Sevelamer Carbonate for oral suspension.
- **Persistent Systems:** Met Duro Capital on Dec. 23.
- **RBL Bank:** Met Nippon Life India Asset Management Limited on Dec. 23.
- **IndusInd Bank:** To meet Ocean Dial Asset Management India, ICICI Prudential Life Insurance, UTI Pension Fund, Millennium Capital Management (HK) and Helios Advisors on Dec. 24.
- **Tatva Chintan Pharma Chem:** To meet East Lane Capital on Dec. 27.

### Events of the Day

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57124.31	190.97	0.33	0.20	0.03	4.92	21.61
Nifty	17003.75	68.85	0.40	0.11	0.13	4.77	23.67
BSE M Cap	24357.27	284.55	1.15	0.75	1.97	3.33	37.79
BSE S Cap	28366.55	171.97	0.60	0.31	1.05	1.35	60.48
Nifty MC 100	29612.85	314.45	1.05	1.09	1.03	1.79	44.62
BSE Auto	24070.28	233.53	0.96	0.34	1.07	0.56	18.48
BSE Capgoods	28032.57	290.06	1.02	0.09	3.60	6.98	52.43
BSE FMCG	13532.73	20.11	0.15	1.18	1.57	9.62	7.49
BSE Metal	19163.62	118.84	0.62	0.08	2.46	2.66	69.67
BSE Oil&Gas	17406.40	185.60	1.06	1.68	2.12	2.71	24.65
BSE Healthcare	24883.62	227.52	0.91	1.55	2.90	3.95	15.11
BSE Power	3482.38	72.46	2.04	1.54	1.57	14.96	69.87
BSE Realty	3786.17	54.97	1.43	0.27	1.67	8.05	60.38
BSE ConsDur	42832.45	323.89	0.75	1.12	2.18	5.39	46.66
BSE Bank	39597.78	394.19	0.99	2.20	3.70	9.15	13.37
BSE IT	36957.77	272.00	0.74	2.77	9.22	4.86	53.91

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1810.77	6.52	0.36	1.11	0.46	3.46	3.86
Silver(\$/Ounce)	22.89	0.13	0.55	2.80	1.13	1.18	11.36
Aluminium	2840.50	4.20	0.15	4.81	4.91	2.03	40.22
Copper	9595.00	43.00	0.45	1.35	3.03	2.69	23.48
Zinc	3555.75	12.75	0.36	3.70	4.84	13.89	26.18
Lead	2308.75	12.25	0.53	0.76	0.66	6.43	18.47

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.02	0.23	0.30	1.42	0.83	1.77	1.96
USD Index	96.13	0.11	0.12	0.45	0.04	2.94	6.43
YUAN	6.37	0.00	0.03	0.10	0.29	1.37	2.63
GBP	1.34	0.00	0.12	1.48	0.65	2.16	0.37
EUR	1.13	0.00	0.01	0.35	0.24	3.22	7.35
YEN	114.41	0.03	0.03	0.70	0.77	2.98	9.26

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	231.20	2.35	1.01	2.39	4.48	19.54	75.02
Cotton	109.12	0.29	0.27	0.51	5.65	19.26	47.92
Sugar	19.24	0.02	0.10	0.82	4.33	5.17	38.52
Wheat	813.75	1.00	0.12	5.00	3.15	10.90	29.12
Soybean	1348.00	7.25	0.54	4.62	6.73	3.47	26.48

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35950.56	196.67	0.55	0.15	0.41	3.31	19.04
Nasdaq	15653.37	131.48	0.85	3.12	1.21	4.03	22.25
S&P 500	4725.79	29.23	0.62	1.22	0.52	6.07	27.62
FTSE100	7372.10	1.24	0.02	1.41	4.66	4.37	13.38
CAC40	7086.58	19.57	0.28	2.31	5.15	6.55	28.33
DAX	15756.31	162.84	1.04	0.77	0.77	1.45	15.96
Mexico IPC	52853.38	202.47	0.38	0.90	6.79	2.43	21.86
Brazil Bovespa	104891.3	352.40	0.33	3.17	0.36	7.41	10.96
Russian RTS	1584.15	3.72	0.23	0.07	0.33	10.71	14.93
Japan Nikkei	28730.84	52.06	0.18	2.84	0.07	4.99	7.78
Hang Seng	23223.76	30.12	0.13	0.13	3.56	4.07	11.99
Taiwan Index	18065.86	102.89	0.57	2.24	4.00	4.34	26.05
Shanghai Comp	3620.59	2.40	0.07	0.75	1.58	1.05	6.59
KOSPI	3009.23	4.27	0.14	1.52	2.44	4.00	7.17
Malaysia KLCI	1523.39	6.56	0.43	1.95	0.71	0.65	7.20
Jakarta Comp	6580.65	17.46	0.27	0.51	0.29	7.48	9.51
Philippine SE	7171.36	6.12	0.09	0.85	1.41	3.16	0.40
Thai Exch	1637.22	4.25	0.26	0.27	1.65	1.06	10.15

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2217.00	2.00	0.09	6.81	19.88	53.00	62.30
Baltic Dirty	786.00	2.00	0.25	2.12	6.50	27.60	68.67
SG Dubai HY	6.23	0.20	3.32	8.65	51.21	282.21	632.94

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.21	0.57	0.77	3.33	7.44	2.96	51.81
BRENT Crude	76.38	0.24	0.32	6.80	6.69	0.93	51.25
Natural Gas	3.94	0.22	5.76	6.94	27.95	33.23	31.93

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.48	0.01	0.80	4.09	0.52	0.43	60.41
UK	0.93	0.00	0.33	21.87	7.13	0.00	259.92
Brazil	4.59	0.05	1.02	1.06	4.64	12.96	40.13
Japan	0.06	0.01	8.96	48.78	17.57	0.00	205.00
Australia	1.58	0.01	0.88	0.57	15.22	12.24	58.65
India	6.46	0.00	0.06	0.83	1.51	4.58	9.82
Switzerland	0.18	0.00	0.56	37.80	41.41	16.77	64.92
Germany	0.25	0.00	0.40	33.86	9.65	9.65	54.38

**Taking global cues, the Nifty is likely to open flat around 17000 and expected to remain range-bound in the price band of 16800-17200.**

The Nifty previous session ended 0.40% down at 17003.75. It opened on a positive note and got sold off from day's high towards ending the last session of the week with a Hanging Man candle. Recovery followed by a Hanging Man in a downtrend implies the Benchmark Index may again find sellers on rise. Needless to say, weakness is likely to persist as long as it trades below 17400 levels. Immediate trading range is likely to be 16800-17200.

On the Nifty hourly chart, oversold leading indicators suggesting pullback, however, direction of the ADX still favoring the midterm bears. Staying cautious on rise is strongly recommended. Intraday trading range is likely to be 16800-17100. Higher resistance is placed around 17200 levels.

Nifty patterns on multiple periods suggest; turnaround from the oversold zone followed by sustained recovery led to a Spinning-top candle on the weekly. Weekly candle suggesting range-bound oscillation likely to continue.

The Bank Nifty previous session ended 0.95% up at 34,857.05. It might get into the trading range of 34600-35500.

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

**Nifty Crucial Supports & Resistances-  
Supports- 16800, 16700 Resistances- 17100, 17200**

**Open Positional Calls-**

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 117

T+10 POSITIONAL SELL

| Futures Segment | SBIN Fut @ 460-465, TGT- 435, SL- closing above 480

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- **Emami Realty:** CARE Ratings reviewed and upgraded the credit rating of the bank's long-term facilities to 'BBB; Stable' from BBB-; Stable'.
- **Vedanta:** India Ratings and Research has revised the company's outlook to positive from stable while affirming its long-term issuer rating at IND AA-
- **Steel Exchange India:** To evaluate various options for restructuring of business verticals of the company and better utilization of unutilized and underutilized infra-assets.
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- **ICICI Bank:** To consider Q3 results on Jan. 22.
- **Punjab National Bank:** Assigned 'IND AA+/Stable' rating to Rs.1,495 crore AT1 bonds while reaffirming its ratings on bank's AT1 bonds at 'IND AA+/Stable', Basel III Tier 2 bonds at 'IND AAA/Stable' & senior infrastructure bonds at 'IND AAA/Stable'.
- **Dish TV, Yes Bank:** Promoters of Dish TV filed a petition seeking SEBI to refrain Yes Bank from voting in Dish TV's AGM.
- **Kabra Extrusiontechnik:** To raise funds to expand battery division.
- **Lupin:** Gets U.S. FDA approval for its ANDA for Sevelamer Carbonate for oral suspension.

### **Stocks Mixed, Futures Steady in Cautious Trading**

Asian stocks were mixed and U.S. equity futures were steady Monday amid a mood of caution as traders evaluated spiking coronavirus cases and a weekend pledge of greater economic support from China's central bank. Shares declined in Japan and fluctuated in China, while S&P 500 and Nasdaq 100 contracts edged up following an all-time high for U.S. stocks on Thursday before the Christmas break. The U.S. 10-year Treasury yield slipped, West Texas Intermediate crude fell and gold retreated. A dollar gauge ticked higher. Reports indicated new daily U.S. infections with the omicron virus variant have surpassed those in the delta wave, while China posted the highest number of local cases since January. The pathogen is causing disruption, including the cancellation of almost 2,400 flights over the holiday weekend in the U.S. In China, the central bank on Saturday pledged greater support for the real economy and said it will make monetary policy more forward-looking and targeted, amid expectations of easing as a property slowdown saps growth.

### **Brent Oil Steadies Near \$76 as Investors Weigh Spread of Omicron**

Oil steadied as investors weighed a surge in omicron cases against signs that the new strain isn't as severe as previous waves. Brent was little changed after losing 0.9% in the previous session. West Texas Intermediate, which didn't trade Friday due to a U.S. holiday, fell. The volume of daily American infections with the new variant has now surpassed those in the delta wave, while China posted the highest number of cases since January.

### **Cases Surge Globally; China Battles Local Outbreak**

Coronavirus cases surged across the globe with China reporting over the weekend the highest number of local cases since January, darkening the year-end holiday period. Authorities reported 158 new local transmitted cases as an outbreak in Shaanxi province presents one of China's biggest challenges yet to its Zero Covid policy. Singapore will make vaccination a condition for the approval of new applications for and renewal of existing long-term passes, work passes, as well as permanent residences starting Feb. 1. New daily omicron infections in the U.S. have surpassed those in the delta wave, CNN reported. U.S. airlines scrapped about 2,800 flights for the holiday weekend because of personnel shortages linked to a spike in cases.

### **Japan's Retail Sales Rise for Third Month as Shoppers Catch Up**

Japan's retail sales increased for a third straight month, as easing virus concerns fueled spending by consumers before the emergence of the omicron variant. Sales advanced 1.2% in November from the previous month, as shoppers spent more on clothing and motor vehicles, the industry ministry reported Monday. Economists had expected a 1.3% overall gain.

### Auto / Auto Ancillaries

[Sustaining biz operations, financial health biggest challenges for auto cos in 2022: MG Motor](#)

[M&M, Tata Motors aim to bolster product range, manage chip shortage effectively next year](#)

[Mahindra Electric plans to double production capacity, to add half a dozen models](#)

[Delhi govt to ask aggregators to completely switch to electric vehicles](#)

### Banking & Finance

[Delhi High Court orders stay on DRT proceedings against Yes Bank over Dish TV shares](#)

[State-backed Bad Bank set to begin operations in January second week](#)

[India RBL executive says bank does not anticipate big short-term capital needs](#)

[Airtel Payments Bank surpasses 1 bn transactions mark in Q2](#)

[Indipaisa partners with NSDL Payments Bank to launch a new Fintech platform targeting India's flourishing 63 million SME sector](#)

[Centre begins consultation on setting up national database on cooperatives](#)

### Metals/Mining/Power

[Domestic aluminium industry seeks reduction in basic custom duty on critical raw materials](#)

### IT/Telecom/Media

[Trai may seek views on deploying telecom infrastructure in buildings](#)

### FMCG/Retail/Textile/Food

[Ecommerce companies to face action for any unfair practice: CCI chief](#)

### Pharma/Fertilizers/Healthcare/Chemical

[For now, Covaxin likely to be only Covid vaccine available for children of 15-18 yrs](#)

[Experts panel to review applications of Covovax & Corbevax jabs; Merck's Covid drug today](#)

[Aster Healthcare: Moopen plans to demerge Gulf ops, focus on India](#)

[Amway looks to enhance exports of herbal, Ayurvedic products to South East Asian nations](#)

### Infrastructure/Cement/Real Estate

[SICMA requests FM to facilitate movement of cement from surplus southern states to deficit regions](#)

### Hospitality/Aviation/Logistics

[Four major Indian carriers' dues to AAI more than doubled between Jan 2020 and Oct 2021](#)

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Analyst holding in stock: **NO**

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Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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### Contact us:

**SMIFS Limited.** (<https://www.smifs.com/>)

### Compliance Officer:

**Sudipto Datta,**

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com)

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