

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57897.48	477.24	0.83
Nifty	17233.25	147.00	0.86

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	36398.21	95.83	0.26
NASDAQ COM.	15781.72	89.54	0.56
FTSE 100	7372.10	1.24	0.02
CAC 40	7181.11	40.72	0.57
DAX	15963.70	128.45	0.81
NIKKEI 225	28771.30	273.54	0.94
SHANGHAI	3614.08	15.69	0.43
HANG SENG	23112.20	174.84	0.75

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.66	0.34	0.46
USD / EUR	1.13	0.00	0.08
USD / GBP	1.34	0.00	0.04
USD / JPY	114.77	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1805.51	0.61	0.03
Silver	23.03	0.10	0.42

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	75.99	0.02	0.03
Brent Crude	79.07	0.13	0.16
Natural Gas	4.08	0.03	0.67

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.48	0.01	0.19

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.56	0.06	0.09
HDFC Bank	64.14	0.13	0.20
ICICI Bank	19.54	0.05	0.26
Infosys Ltd	25.30	0.03	0.12
Tata Motors	31.72	0.06	0.19
Wipro	9.63	0.01	0.10

Institutional Flow (In Crore) 28-12-2021

Institution	Purchase	Sale	Net
FII	4761.39	4554.08	207.31
DII	4112	3544.53	567.47

Key Contents

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

Top News for Today

- **Torrent Pharma:** To launch Molnupiravir under the brand name Molnutor after getting DCGI approval.
- **Cipla:** To launch Molnupiravir under the brand name Cipmolnu to treat mild to moderate covid-19 after receiving DCGI approval.
- **Strides Pharma:** To launch Molnupiravir under the brand name Stripiravir after getting DCGI approval.
- **Dr. Reddy's:** To launch Molnupiravir capsules under the brand name Molflu after getting DCGI approval. To also meet on Jan. 28 to consider Q3 results.
- **Adani Enterprises:** Incorporated wholly-owned subsidiaries named Budaun HarDOI Road Pvt. Ltd. and Unnao Prayagraj Road Pvt. Ltd. to carry out various projects.
- **Mishtann Foods:** Signed a MoU with the Government of Gujarat for the proposed project of manufacturing grain based ethanol.
- **GR Infraprojects:** Emerged as L-1 bidder in financial bid for a tender invited by Noida Metro Rail Corporation. Total project cost is Rs 593 crore.
- **Mahindra & Mahindra:** Mahindra Engineering and Chemical Products Ltd., a wholly owned subsidiary, has agreed to sell its entire stake aggregating 49% in Mahindra Tsubaki Conveyor Systems Pvt. Ltd.
- **Natco Pharma:** To launch Molnupiravir under the brand name Molnunat after getting DCGI approval.
- **Raymond:** Incorporates new unit 'Ten X Realty' for its real estate business. To invest up to Rs 150 crore in it.
- **Aurobindo Pharma:** To launch Molnupiravir under the brand name Molnaflu after getting DCGI approval.
- **Vakrangee:** Tied up with Nayara Energy Ltd. for setting up Vakrangee Kendra outlets at its Nayara retail fuel outlets.
- **Mazagon Dock Shipbuilders:** Approved interim dividend of Rs 7.1 per equity share. Declared Jan. 7, 2021 as the record date for reckoning eligibility.
- **J&K Bank:** Names Baldev Prakash as CEO and Managing Director for a period of three years. Has also appointed Balvir Singh Gandhi as Chief Financial Officer.
- **Amara Raja Batteries:** To invest in InoBat Auto AS, Oslo Norway, which is into research and development in the field of batteries for electric vehicles. Amara Raja also has right to participate and subscribe up to €10 million in InoBat Auto's further fund raising and subsequent listing at stock exchange.

Events of the Day

- **AGMs:** Scooter India (10:30 a.m.)
- **IIFL Finance:** To meet ICICI Securities on Dec. 31.
- **Kirloskar Oil Engines:** Met Ventura Securities on Dec. 28.
- **Care Ratings:** To meet Motilal Oswal on Dec. 29.
- **JM Financial:** Met Fiera Capital on Dec. 28.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57897.48	477.24	0.83	2.80	1.11	2.55	21.60
Nifty	17233.25	147.00	0.86	2.76	1.05	2.70	23.69
BSE M Cap	24653.89	231.90	0.95	2.55	0.15	2.05	38.42
BSE S Cap	28922.89	407.97	1.43	3.78	5.03	3.57	60.97
Nifty MC 100	30094.85	351.70	1.18	3.04	1.96	0.59	45.42
BSE Auto	24433.24	303.53	1.26	2.99	0.99	1.79	19.34
BSE Capgoods	28584.49	438.78	1.56	3.73	6.43	9.89	53.40
BSE FMCG	13635.24	106.00	0.78	2.34	0.05	8.40	7.97
BSE Metal	19263.67	168.75	0.88	1.29	3.27	5.41	69.02
BSE Oil&Gas	17593.36	154.75	0.89	2.85	0.45	3.88	24.71
BSE Healthcare	25424.24	199.71	0.79	3.63	0.20	2.19	17.80
BSE Power	3518.26	30.06	0.86	1.40	1.45	10.54	71.35
BSE Realty	3833.83	29.25	0.77	5.00	1.59	5.14	58.57
BSE ConsDur	43731.44	536.91	1.24	3.30	3.76	6.88	46.33
BSE Bank	40026.93	135.42	0.34	1.82	2.68	7.25	11.34
BSE IT	37506.40	369.91	1.00	4.48	10.12	8.33	54.32

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1805.51	0.61	0.03	0.11	1.18	4.59	3.87
Silver(\$/Ounce)	22.99	0.03	0.11	0.80	0.39	6.77	12.28
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	74.66	0.34	0.46	1.27	0.58	0.81	1.54
USD Index	96.22	0.02	0.02	0.28	0.12	2.00	6.92
YUAN	6.37	0.00	0.05	0.03	0.26	1.56	2.50
GBP	1.34	0.00	0.03	0.58	0.86	0.02	0.54
EUR	1.13	0.00	0.07	0.21	0.10	2.55	7.73
YEN	114.77	0.06	0.05	0.58	1.07	2.44	9.74

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	225.60	1.45	0.64	0.67	7.14	11.99	71.95
Cotton	110.27	0.22	0.20	2.80	1.02	9.46	47.91
Sugar	18.96	0.25	1.30	1.99	2.02	4.44	35.24
Wheat	786.25	3.25	0.41	1.53	4.32	8.93	25.23
Soybean	1371.00	2.50	0.18	4.40	9.46	5.54	26.93

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	36398.21	95.83	0.26	4.20	3.59	5.84	19.98
Nasdaq	15781.72	89.54	0.56	5.35	0.01	8.75	22.81
S&P 500	4786.35	4.84	0.10	4.78	2.82	9.79	28.42
FTSE100	7372.10	1.24	0.02	1.41	4.66	4.37	13.38
CAC40	7181.11	40.72	0.57	3.10	5.97	9.45	27.96
DAX	15963.70	128.45	0.81	4.75	4.47	3.89	16.00
Mexico IPC	53238.48	21.08	0.04	2.21	6.91	4.22	19.12
Brazil Bovespa	104864.2	690.20	0.65	0.15	1.99	5.62	12.18
Russian RTS	1611.75	8.84	0.55	2.43	1.65	8.24	15.25
Japan Nikkei	28771.30	273.54	0.94	0.82	1.81	2.53	4.45
Hang Seng	23112.20	174.84	0.75	0.59	3.13	6.32	13.03
Taiwan Index	18206.89	9.83	0.05	2.13	5.07	8.02	25.81
Shanghai Comp	3614.08	15.69	0.43	0.23	1.45	2.21	6.97
KOSPI	2993.48	25.73	0.85	0.34	2.93	2.15	6.17
Malaysia KLCI	1540.51	0.89	0.06	2.70	2.00	0.44	5.76
Jakarta Comp	6595.52	1.15	0.02	1.04	0.17	7.05	9.29
Philippine SE	7247.79	38.71	0.53	1.81	0.65	4.52	1.51
Thai Exch	1641.52	5.02	0.31	1.19	3.26	1.52	12.28

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	6.49	0.39	6.39	33.26	68.57	215.05	605.43

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	75.99	0.02	0.03	6.86	8.65	1.56	58.33
BRENT Crude	79.07	0.13	0.16	5.02	7.99	3.21	56.82
Natural Gas	4.08	0.03	0.67	5.51	15.90	28.07	38.89

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.47	0.01	0.57	1.43	1.77	2.93	57.22
UK	0.93	0.00	0.00	5.96	12.12	6.94	259.92
Brazil	4.54	0.04	0.85	2.68	8.93	5.46	39.05
Japan	0.06	0.01	7.94	4.92	23.68	25.64	132.00
Australia	1.54	0.04	2.47	2.84	11.65	3.64	59.65
India	6.48	0.01	0.19	0.26	2.32	3.98	10.15
Switzerland	0.18	0.01	2.66	17.20	18.30	34.56	65.28
Germany	0.24	0.01	2.88	22.88	29.55	18.59	58.23

Taking global cues, the Nifty is expected to open flat around 17250 and likely to remain range-bound in the price band of 17000-17300.

The Nifty previous session ended 0.86% up at 17233.25. It opened on a positive note and remained buoyant till the end towards ending in green. However, critical resistance placed around 17300 is still intact. Hence, staying cautious on rise is advised. Trading range is likely to be 17000-17300. However, on the flip side, successful closing above 17300 may push the Benchmark Index further higher towards 17500.

On the Nifty hourly chart, direction of the leading indicators suggesting upside is limited till 17300 as of now. Short-term trading range is likely to be 17000-17300.

Nifty patterns on multiple periods suggest; the benchmark index ended in green. However, critical resistance placed around 17300 yet to be taken out. Chart pattern suggesting range-bound oscillation to continue.

The Bank Nifty previous session ended 0.36% up at 35183.80. It might get into the trading range of 34600-35500.

The Financial Nifty Fut trading range is likely to be 16600-17400.

Nifty Crucial Supports & Resistances-

Supports- 17100, 17000 Resistances- 17300, 17500

Open Positional Calls-

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

T+2 BUY

|Cash Segment| TCS @ 3690-3680, TGT- 3760, SL- closing below 3640

T+10 INST POSITIONAL SELL

|Futures Segment| ICICI BANK Jan Fut @ 740-745, TGT- 705, SL- closing above 765

T+14 INST POSITIONAL SELL

|Futures Segment| UPL Jan Fut @ 770-775, TGT- 705, SL- closing above 810

BTST

|Cash Segment| IPCA LAB @ 2080-2070, TGT- 2110, SL- closing below 2050

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- **Cipla:** To launch Molnupiravir under the brand name Cipmolnu to treat mild to moderate covid-19 after receiving DCGI approval.
- **Gland Pharma:** To meet on Jan. 21 to consider Q3 results.
- **Strides Pharma:** To launch Molnupiravir under the brand name Stripiravir after getting DCGI approval.
- **Shriram Transport Finance:** Company will consider raising of funds by way of issue of redeemable non-convertible debt securities including bonds in onshore/offshore market on private placement basis during January.
- **Dr. Reddy's:** To launch Molnupiravir capsules under the brand name Molflu after getting DCGI approval. To also meet on Jan. 28 to consider Q3 results.
- **Adani Enterprises:** Incorporated wholly-owned subsidiaries named Budaun Hardoi Road Pvt. Ltd. and Unnao Prayagraj Road Pvt. Ltd. to carry out various projects.
- **Mishtann Foods:** Signed a MoU with the Government of Gujarat for the proposed project of manufacturing grain based ethanol.
- **GR Infraprojects:** Emerged as L-1 bidder in financial bid for a tender invited by Noida Metro Rail Corporation. Total project cost is Rs 593 crore.
- **Mahindra & Mahindra:** Mahindra Engineering and Chemical Products Ltd., a wholly owned subsidiary, has agreed to sell its entire stake aggregating 49% in Mahindra Tsubaki Conveyor Systems Pvt. Ltd. M&M has also subscribed to 1,60,74,000 shares of ReNew Sunlight Energy Pvt. Ltd. constituting 31.2% of the company. RSEPL has become an associate of M&M.
- **Natco Pharma:** To launch Molnupiravir under the brand name Molnunat after getting DCGI approval.
- **Raymond:** Incorporates new unit 'Ten X Realty' for its real estate business. To invest up to Rs 150 crore in it.
- **Equitas Small Finance Bank:** Approved proposal to reappoint Vasudevan PN as CEO till July 22, 2025.
- **Aurobindo Pharma:** To launch Molnupiravir under the brand name Molnaflu after getting DCGI approval.
- **Vakrangee:** Tied up with Nayara Energy Ltd. for setting up Vakrangee Kendra outlets at its Nayara retail fuel outlets.
- **Blue Dart:** India Ratings assigned long-term issuer rating 'AA' and rated outlook as 'stable'.
- **Mazagon Dock Shipbuilders:** Approved interim dividend of Rs 7.1 per equity share. Declared Jan. 7, 2021 as the record date for reckoning eligibility.
- **J&K Bank:** Names Baldev Prakash as CEO and Managing Director for a period of three years. Has also appointed Balvir Singh Gandhi as Chief Financial Officer.

- **Indo Amines:** Sets Jan. 15 as record date for 2-for-1 stock split. Shares of face value of Rs 10 which will be subdivided into two of Rs 5 each.
- **Persistent Systems:** Former Tata Starbucks and Godrej Nature's Basket CEO Avani Davda appointed Additional Director. Davda is currently a strategic advisor at Bain Advisory Network.
- **Vedanta:** Vedanta Resources' Zambia copper unit, which is under provisional liquidation since May 2019, has been run down and is on the verge of collapse, CEO Sunil Duggal said. The unit known as Konkola Copper Mines requires \$1.5 billion to make it a world-class asset, he said.
- **Amara Raja Batteries:** To invest in InoBat Auto AS, Oslo Norway, which is into research and development in the field of batteries for electric vehicles. Amara Raja also has right to participate and subscribe up to €10 million in InoBat Auto's further fund raising and subsequent listing at stock exchange. InoBat Auto is in a pre-revenue stage and is intending to raise funds for setting up pilot plant and has further plans to set up giga factories.

Asian Stocks Slip After U.S. Drop; Oil Holds Climb

Most Asian stocks dipped Wednesday after a technology selloff weighed on U.S. equities and as investors assessed the omicron virus-strain outbreak. Shares slipped in Japan, technology stocks retreated in Hong Kong and China edged down. U.S. futures fluctuated after the S&P 500 and the Nasdaq 100 weakened Tuesday, snapping four sessions of gains. Volumes remained thin into the end of the year in some markets. Sentiment in China is being sapped by Beijing's tightening oversight of overseas share sales and economic risks from a property slowdown. Authorities are expected to add stimulus next year to steady expansion. Treasury yields fell and a dollar gauge inched higher. Crude oil held around a one-month high partly on bets that the global recovery will ride out omicron. Bitcoin was around \$48,000 after a tumble that hinted at diminished ardor for the most speculative assets.

Oil Holds Near One-Month High on Signs U.S. Stockpiles Falling

Oil held near a one-month high after industry data pointed to another drop in U.S. crude inventories and traders bet the omicron virus variant would prove to be less severe than earlier waves. West Texas Intermediate was steady above \$76 a barrel after gaining 11% over the last five sessions. The American Petroleum Institute reported nationwide crude holdings fell by 3.1 million barrels last week, according to people familiar with the data, which also showed a rise at Cushing, the biggest U.S. storage hub. The government releases the official tally later on Wednesday.

Gold Holds Drop on Signs Omicron Less Severe Than Previous Waves

Gold held a decline on increasing evidence that the omicron virus variant doesn't pose a major threat to global economic growth. The new strain isn't "the same disease we were seeing a year ago," and even patients who do end up in the hospital spend less time there, according to John Bell, a University of Oxford immunologist, reinforcing reports about omicron's milder nature. Still, daily Covid-19 infections hit a pandemic record on Monday and could yet overwhelm health-care systems.

Australia Hospitalizations Surge; European Records

Hospitalizations due to coronavirus in Australia's most-populous state hit the highest level since mid-October, as a surge in omicron cases throughout most of the nation pressures the health system. Talks are under way between the U.S. and China on possible changes to Beijing's new aircraft-cleaning requirements that prompted a Delta Air Lines flight to turn back to Seattle and that could trigger the cancellation of some flights to the Asian nation. The omicron variant is causing an increasing share of coronavirus infections in the U.S., even as it appears to be triggering a lower rate of hospitalizations than earlier outbreaks. An adviser to the U.K. government at the University of Oxford gave a similar assessment. France, Greece and Portugal reported record daily infections on Tuesday. Germany, which is facing protests against tighter restrictions, is buying 1 million packs of Pfizer Inc.'s Covid-19 pill.

Auto / Auto Ancillaries

[What pushed CXOs to the edge in Covid world; Over 100 senior execs quit since April 2020](#)

[KN Prasad to takeover as Toyota Kirloskar Auto Parts' MD](#)

[Zypp Electric expects 5-fold jump in turnover to Rs 25 cr during current fiscal year](#)

Banking & Finance

[RBI extends restrictions on PMC Bank for 3 months till March 2022](#)

[4,071 banking fraud cases involving Rs 36,342 cr reported during H1 FY2022: RBI report](#)

[Divergent trends in public and private sector banks](#)

[Cooperative banks to build on resilience, leverage financial position to expand footprint: RBI](#)

[NBFC sector expected to remain buoyant: RBI report](#)

[Government asks banks to lend only on negotiable warehouse receipts](#)

[Annapurna Finance raises Rs 260 cr in latest funding round](#)

[LIC seeks bids for consultancy services for its digital transformation](#)

[ICICI Prudential Life Insurance launched new term plan offering 105 pc return](#)

[Tech drives financial inclusion, brings smiles for the underbanked](#)

[RBI releases report on banking in India, CBDC and more. Details here](#)

Metals/Mining/Power

[Sterlite Power acquires Nangalbibra-Bongaigaon transmission project](#)

[ITC commissions first off-site solar plant in Tamil Nadu](#)

[Steel sector looks to increase production, enhance raw material security in 2022](#)

FMCG/Retail/Textile/Food

[Government issues guidelines for PLI scheme for textiles sector](#)

[IT Minister Ashwini Vaishnaw tweets 'Intel-welcome to India' after senior company executive lauds semiconductor incentives](#)

[Government issues guidelines for PLI scheme for textiles sector](#)

[Bacardi witness one of its highest growth despite covid-led restrictions: MD Sanjit Randhawa](#)

[From malls to markets, Omicron curbs are beginning to bite](#)

[FMCG distributors may extend non-cooperation deadline as talks with companies in progress](#)

IT/Telecom/Media

[Film industry in trouble as Delhi orders closure of cinema halls](#)

[Cinema industry fears losses as Delhi order closure amid rising Covid cases](#)

[Bharti Airtel, TCS partner for 5G-based remote robotic operations](#)

Pharma/Fertilizers/Healthcare/Chemical

[Domestic pharma companies gear up to launch Merck's Covid pill](#)

[Natco Pharma plans to launch Molnupiravir capsules this week for treatment of COVID-19](#)

[8 vaccines, 4 treatments in India's COVID-19 arsenal](#)

[Dr Reddy's Laboratories to introduce Molnupiravir to treat COVID-19 shortly](#)

[Hetero gets DCGI nod to manufacture, market Molnupiravir capsules](#)

[Torrent Pharma to launch Molnupiravir under Molnutor brand name to treat COVID-19](#)

[Optimus Pharma to launch COVID-19 drug Molnupiravir shortly](#)

[Sun Pharma gets DCGI nod to market molnupiravir for COVID-19 treatment](#)

[Biological E aims to produce 100 mn doses/month of Corbevax from Feb 2022](#)

[Companies race to make COVID antiviral drug molnupiravir available in pharmacies](#)

[Covovax approval to strengthen immunization efforts in India, lower and middle income countries, says SII](#)

[Cipla to launch Molnupiravir under Cipmolnu brand name for COVID-19 treatment](#)

[Granules India gets USFDA nod for generic Prazosin Hydrochloride capsules](#)

[COVID-19: Corbevax, Covovax, Molnupiravir approved for emergency use](#)

Hospitality/Aviation/Logistics

[FHRAI sends pre budget recommendations to Finance Ministry](#)

[Air India lenders offer ₹35,000 crore in loan to Tata-promoted Talace](#)

[Arunachal Pradesh's first airport Hollongi expected to be ready by August 2022](#)

[Play Indian music in flights, airports: Aviation ministry](#)

[SpiceTech develops digital library of documents used by pilots in cockpit](#)

[BOC Aviation delivers last 8 Airbus A320Neo aircraft to IndiGo](#)

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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
