

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57794.32	12.17	0.02
Nifty	17203.95	9.65	0.06

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	36398.08	90.55	0.25
NASDAQ COM.	15741.57	24.66	0.16
FTSE 100	7403.01	17.68	0.24
CAC 40	7173.23	11.71	0.16
DAX	15884.86	32.61	0.21
NIKKEI 225	28791.71	115.17	0.40
SHANGHAI	3636.38	16.06	0.44
HANG SENG	23576.40	470.54	2.04

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.42	0.32	0.43
USD / EUR	1.13	0.00	0.04
USD / GBP	1.35	0.00	0.13
USD / JPY	115.09	0.13	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1815.01	0.85	0.05
Silver	23.10	0.08	0.33

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	76.21	0.70	0.91
Brent Crude	78.75	0.70	0.88
Natural Gas	3.60	0.04	1.01

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.47	0.01	0.12

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.42	0.96	1.49
HDFC Bank	64.71	0.83	1.30
ICICI Bank	19.65	0.22	1.13
Infosys Ltd	25.41	0.03	0.12
Tata Motors	31.33	0.22	0.70
Wipro	9.76	0.08	0.83

Institutional Flow (In Crore) 30-12-2021

Institution	Purchase	Sale	Net
FII	4512.12	5498.44	986.32
DII	9450.33	8872.59	577.74

Key Contents

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

Top News for Today

- **Biocon:** Biocon Biologics partner Viatrix wins U.S. court decisions on Sanofi Appeals for Lantus patents. The company can sell five certain products since the court held up the unpatentability of those for Sanofi's Lantus SoloSTAR.
- **PB Fintech:** Board approved an investment of Rs 700 crore in wholly owned subsidiary Policybazaar Insurance Brokers Pvt. Ltd. and Rs 300 crore in Paisabazaar Marketing and Consulting Pvt. Ltd.
- **IDFC, IDFC First Bank:** Firms gave their "in-principle" approval to merging, along with IDFC Financial Holding Co.
- **RBL Bank:** Forms search committee to identify candidates for the position of MD & CEO. Bank says it will endeavor to complete the succession process at an early date.
- **Jindal Steel and Power:** CCI has approved the acquisition of 96.42% stake in Jindal Power by Worldone Pvt. Ltd. for Rs 3,015 crore in cash, 3,400-megawatt coal-fired power plants in Chhattisgarh and other non-core assets owned by Jindal Power.
- **Ashiana Housing:** A forensic audit revealed that funds of about Rs 4.26 crore were misappropriated at the company.
- **Sterling and Wilson Renewable Energy:** Approved the allotment of 2.93 crore shares to Reliance New Energy Solar Limited at Rs 375 apiece. The Reliance unit now holds 15.46% of the company.
- **State Bank of India:** Buys 9.95% stake in India International Exchange (IFSC) Ltd. for up to Rs 30.65 crore. Also bought 9.95% stake in India International Clearing Corporation (IFSC) for Rs 34.03 crore.
- **Power Grid Corporation:** Approves plan to enter data centre business with an investment of Rs 322 crore. Money will be used to set up a data centre in Manesar.
- **InterGlobe Aviation:** IndiGo shareholders vote in favour of the proposal to remove share transfer restrictions from the company's articles of association.
- **D B Realty:** To meet on Jan. 4 to consider raising funds and amending the Memorandum and Articles of Association.
- **Route Mobile:** Wholly owned subsidiaries Start Corp India and Send Private have merged.

Events of the Day

- **AGMs:** Sical Logistics (10:25 a.m.)
- **Fino Payments Bank:** Met CLSA India on Dec. 30.
- **SBI Cards and Payments:** Met Axis Mutual Fund on Dec. 30.
- **ICICI Securities:** Met Jupiter Asset Management on Dec. 30.
- **Somany Home Innovation:** To meet EM Investco Capital and OHM Stock Brokers on Dec. 31.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57794.32	12.17	0.02	0.84	1.28	2.25	21.03
Nifty	17203.95	9.65	0.06	0.77	1.30	2.35	23.05
BSE M Cap	24630.81	54.05	0.22	0.04	0.23	2.46	37.28
BSE S Cap	29121.04	55.01	0.19	2.04	4.24	3.70	60.91
Nifty MC 100	30023.25	112.05	0.37	0.32	1.26	1.19	44.05
BSE Auto	24394.74	145.72	0.59	0.37	1.69	2.22	17.22
BSE Capgoods	28566.17	58.89	0.21	0.86	6.22	10.01	52.40
BSE FMCG	13611.44	11.46	0.08	0.43	0.57	8.42	7.95
BSE Metal	18849.42	219.55	1.15	2.25	3.47	6.60	62.50
BSE Oil&Gas	17306.55	250.54	1.43	1.62	1.12	5.44	22.83
BSE Healthcare	25993.10	132.92	0.51	3.51	1.93	0.38	19.89
BSE Power	3469.27	26.05	0.75	2.41	0.37	8.46	68.24
BSE Realty	3792.97	38.02	0.99	1.25	0.18	7.57	53.06
BSE ConsDur	43896.68	188.66	0.43	1.72	1.85	6.19	44.43
BSE Bank	39866.49	13.08	0.03	0.31	2.24	6.70	11.08
BSE IT	37812.32	361.27	0.96	3.07	9.98	9.86	55.94

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1815.01	0.85	0.05	0.29	2.31	3.33	4.36
Silver(\$/Ounce)	23.05	0.04	0.18	0.28	1.09	4.12	12.57
Aluminium	2828.25	19.00	0.68	3.41	7.34	0.49	41.55
Copper	9724.00	1.50	0.02	1.72	2.19	8.71	24.13
Zinc	3580.00	27.00	0.76	3.51	8.86	20.31	29.49
Lead	2326.75	10.50	0.45	0.55	0.37	9.75	17.50

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.42	0.32	0.43	1.11	1.01	0.24	1.50
USD Index	96.03	0.02	0.02	0.04	0.01	1.86	6.72
YUAN	6.38	0.00	0.04	0.12	0.17	1.09	2.38
GBP	1.35	0.00	0.03	0.87	1.53	0.22	1.22
EUR	1.13	0.00	0.04	0.01	0.16	2.25	7.33
YEN	115.09	0.03	0.03	0.58	1.63	3.27	10.26

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	228.85	0.05	0.02	2.01	1.49	16.29	71.55
Cotton	113.39	1.35	1.19	5.06	7.45	10.07	51.42
Sugar	18.78	0.32	1.68	2.49	0.97	7.67	32.25
Wheat	782.25	2.75	0.35	3.96	0.60	6.25	21.79
Soybean	1340.50	3.00	0.22	0.06	9.38	5.46	22.90

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	36398.08	90.55	0.25	1.80	5.55	7.55	18.92
Nasdaq	15741.57	24.66	0.16	1.42	1.31	8.95	22.14
S&P 500	4778.73	14.33	0.30	1.75	4.64	10.94	27.23
FTSE100	7403.01	17.68	0.24	1.45	4.87	4.47	14.59
CAC40	7173.23	11.71	0.16	0.94	6.73	10.02	29.21
DAX	15884.86	32.61	0.21	1.87	5.20	4.09	15.79
Mexico IPC	53175.25	426.32	0.81	1.00	7.00	3.48	20.67
Brazil Bovespa	104822.4	715.20	0.69	0.40	2.85	5.55	11.93
Russian RTS	1595.76	6.02	0.38	0.50	3.04	10.24	15.01
Japan Nikkei	28791.71	115.17	0.40	0.02	3.49	2.24	4.91
Hang Seng	23576.40	470.54	2.04	1.68	0.46	4.04	13.40
Taiwan Index	18218.84	29.44	0.16	1.52	4.54	7.58	23.66
Shanghai Comp	3636.38	16.06	0.44	0.48	2.00	1.88	4.67
KOSPI	2977.65	15.64	0.52	0.68	4.88	2.97	3.63
Malaysia KLCI	1535.45	6.92	0.45	1.33	1.50	0.07	5.56
Jakarta Comp	6581.48	19.20	0.29	0.40	0.73	4.68	10.08
Philippine SE	7204.41	125.31	1.71	0.54	0.12	3.69	0.97
Thai Exch	1657.62	4.29	0.26	0.98	5.67	3.23	14.37

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	1.87	9.02	25.56	68.67
SG Dubai HY	5.59	0.70	11.13	7.30	18.43	118.36	442.72

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	76.21	0.70	0.91	3.39	15.28	1.68	57.23
BRENT Crude	78.75	0.70	0.88	4.01	14.45	3.64	56.38
Natural Gas	3.60	0.04	1.01	0.91	20.17	39.56	22.39

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.51	0.04	2.67	1.05	4.43	1.41	63.40
UK	0.98	0.04	3.55	5.97	20.77	4.40	358.69
Brazil	4.53	0.02	0.44	1.29	6.18	4.91	39.56
Japan	0.07	0.01	12.70	7.58	24.56	1.39	238.10
Australia	1.67	0.04	2.46	5.83	1.24	12.01	72.06
India	6.47	0.01	0.12	0.08	2.26	3.97	10.22
Switzerland	0.13	0.01	3.60	25.56	42.49	18.29	75.59
Germany	0.18	0.01	3.80	28.92	49.28	11.06	68.89

Taking global cues, the Nifty is expected to open flat around 17200 and likely to remain range-bound in the price band of 17000-17300.

The Nifty previous session ended 0.06% down at 17203.95. It opened on a flat note and remained range-bound throughout the session towards ending with another Doji candle. Critical resistance placed around 17300 remained unharmed. Post recovery Doji candles might be a sign of upcoming weakness. 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, critical MA BAND, as of now. Short-term trading range is likely to be 17000-17300.

Nifty patterns on multiple periods suggest; the benchmark index ended on an indecisive note. Critical resistance placed around 17300 yet to be taken out for further rise, however that looks unlikely. Chart pattern suggesting range-bound oscillation with a negative bias.

The Bank Nifty previous session ended 0.05% up at 35063.60. 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

T+3 BUY

| Cash Segment| CADILA @ 477-475, TGT- 495, SL- closing below 465

T+10 INST POSITIONAL BUY

| Cash Segment| IPCA LAB @ 2160-2150, TGT- 2270, SL- closing below 2090

T+2 BUY

| Cash Segment| IPCA LAB @ 2160-2150, TGT- 2210, SL- closing below 2120

T+7 INST POSITIONAL SELL

| Futures Segment| RIL Fut @ 2370-2380, TGT- 2280, SL- closing above 2430

- **Biocon:** Biocon Biologics partner Viatrix wins U.S. court decisions on Sanofi Appeals for Lantus patents. The company can sell five certain products since the court held up the unpatentability of those for Sanofi's Lantus SoloSTAR.
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- **Route Mobile:** Wholly owned subsidiaries Start Corp India and Send Private have merged.
- **D B Realty:** To meet on Jan. 4 to consider raising funds and amending the Memorandum and Articles of Association.
- **Mahindra Lifespace Developers:** To meet on Feb. 4 to consider Q3 results. Mahindra World City (Jaipur) Ltd, a subsidiary cum joint venture company executed two lease deeds for leasing in aggregate 40.81 acres of land in the Domestic Tariff Area – II.
- **Greenlam Industries:** Care Ratings assigned AA- rating to its long term - Proposed NCDs of Rs 150 crore, outlook rated 'stable'.
- **Mahindra & Mahindra:** CRISIL reaffirms its 'AAA/Stable/A1+' ratings on the bank facilities and debt instruments.
- **One97 Communications:** Madhur Deora appointed CFO of Paytm. He was earlier President and Group CFO

Asia Stocks Boosted by China Tech Rally; Oil Falls

Asian stocks got a fillip Friday from a rally in a Hong Kong gauge of technology firms following a surge in U.S.-listed Chinese equities. U.S. futures fell after Wall Street dipped from a record in thin year-end trading. The Hang Seng Tech Index rose about 4% and China climbed. Those moves came in the wake of the Nasdaq Golden Dragon China Index's biggest one-day jump since 2008 on Thursday, though it's still down more than 40% for 2021. The latest data showed China's manufacturing sector continued to expand in December, providing some relief to Beijing as the world's second-largest economy continues to struggle with a property market slump. Hong Kong's stock market shuts early and Japan is among a number closed ahead of the New Year. Treasury futures were steady after yields fell in U.S. hours. There is no cash Treasuries trading in Asia due to the Japan holiday. The dollar fluctuated and crude oil declined. Bitcoin held its December losses.

U.S. Natural Gas Set for Best Year Since 2016 on Global Shortage

U.S. natural gas futures are poised for the strongest annual performance since 2016 amid a global shortage of the fuel. Scarcity of the heating and power generation fuel, which has been most severe in Europe, has produced one of the most volatile years on record and driven up demand for liquefied natural gas shipments from the U.S. Futures for February delivery rose 1.1% to \$3.60 per million British thermal units on the New York Mercantile Exchange as of 9:34 a.m. in Singapore. The contract finished 7.5% lower at \$3.561 on Thursday. Front-month prices have surged 42% in 2021, the most in five years. Colder weather forecast for the U.S. Midwest and Pacific Northwest next week could increase heating demand, which has been relatively sluggish this month due to a mild start to winter. In Colorado, meanwhile, hurricane-force winds have ripped down power lines, leaving more than 35,000 homes and businesses across the state without electricity. Gas inventories are 0.6% above the five-year average, according to the U.S. Energy Department.

Oil Set for Best Year Since 2009 on Demand Recovery From Virus

Oil headed for the biggest annual advance since 2009 and a seventh consecutive quarterly gain as the rollout of vaccines drove a recovery in energy demand from the depths of the pandemic. West Texas Intermediate declined around 1% in early Asian trading after a seven-day rally. The U.S. oil benchmark has surged 57% in 2021 and its run of quarterly advances is the longest in data going back to 1983. Investors are now trying to gauge the outlook for consumption in 2022 amid a fast-evolving pandemic and a consistently cautious supply response from OPEC+.

Exxon Reaps Windfall of Up to \$1.9 Billion From Energy Rally

Exxon Mobil Corp. said higher crude oil and natural gas prices boosted quarterly results by as much as \$1.9 billion. Gas prices added \$700 million to \$1.1 billion to earnings in the quarter that ends this week, Exxon said in a filing on Thursday. Oil, meanwhile, added another \$400 million to \$800 million, compared with third-quarter results. Gains on unsettled derivative contracts contributed another \$300 million to \$700 million to results in the company's so-called upstream business, according to the filing. Exxon shares have risen 47% this year and are on track for the best annual performance since at least 1981.

CDC Warns on Cruises; New South Wales Hits Record

The U.S. Centers for Disease Control and Prevention said to avoid cruise travel, regardless of vaccination status as “even fully vaccinated travelers may be at risk for getting and spreading Covid-19 variants.” Airline cancellations are already piling up in the U.S., with more than 1,100 flights canceled the day before New Year’s Eve as coronavirus cases climbed and heavy snow brewed in the West. Australia’s most populous state reported a record number of new Covid cases in the past 24 hours though hospitalizations were mostly stable. Meanwhile, Ontario said it will reserve publicly funded Covid-19 PCR tests for only the most vulnerable residents as Canada’s most populous province can’t keep up with record infections from the omicron variant. New York City’s Mayor-elect Eric Adams promised to keep schools and businesses open amid record infections. He vowed to keep in place a mandate for all private sector employees to be vaccinated.

Auto / Auto Ancillaries

[Foreign carmakers interested in Ford plant in India: Minister](#)

[Volvo to raise prices of select car models in India from January 1](#)

Banking & Finance

[Bad loan recovery through IBC remains a drag on banks](#)

[Axis Bank turns to unsecured loans as growth revives](#)

[RBL Bank raises Rs 2,600 crore via certificate of deposits](#)

[SBI to acquire nearly 10 pc stake in India International Clearing Corporation](#)

[Merged public sector banks more riskier than unmerged one: RBI Report](#)

[Baldev Prakash takes charge as J&K Bank MD & CEO](#)

[RBI extends deadline for periodic KYC update till March 31](#)

[SBI set to embrace new benchmarks in LIBOR transition](#)

Oil & Gas

[Numaligarh Refinery achieves financial closure for its upcoming refinery expansion project](#)

[Energy costs soar in 2021, fuelled by political unrest](#)

Metals/Mining/Power

[Kalpataru Power bags orders worth Rs 1,560 crore](#)

[Earth Energy looks to invest Rs 100 crore in two years as EV demand rises](#)

[Gensol Engineering bags order worth Rs 22.50 crore in December](#)

[NTPC arm NREL to float global tender to set up 3GW RE project worth Rs 15K cr by Feb](#)

[Top metal companies helping India achieve net-zero emissions by 2070](#)

IT/Telecom/Media

[India may deploy 'street furniture' for 5G](#)

[I&B ministry moots huge gap between 5G BTS, TV transmitters to protect quality of TV services](#)

Pharma/Fertilizers/Healthcare/Chemical

[Bangladeshi firm launches first generic of Pfizer drug](#)

[India may have to wait longer for Pfizer, GSK's Covid drugs](#)

FMCG/Retail/Textile/Food

[Smartphone market: Foldable phones will turn a corner in 2022 as new models flood market](#)

[Govt to receive proposals for semiconductor fabs, display units from January 1](#)

[Consumers opt for advanced tech items in 2021; large-screen TVs, soundbars most sought-after: Report](#)

[ITC to launch plant-based meat products](#)

[Edible oil prices falling consistently; better mustard seed crop to soften rates: Food Secretary](#)

[ITC partners with Invest India to crowdsource innovative ideas for single-use plastic substitution](#)

Hospitality/Aviation/Logistics

[COVID-19: West Bengal suspends flights from UK to Kolkata from January 3 to prevent Omicron spread](#)

[Shareholders okay tweak in IndiGo's contentious clauses](#)

[Why COVID-19 means the era of ever cheaper air travel could be over](#)

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