

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59855.93	672.71	1.14
Nifty	17805.25	179.55	1.02

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	36799.65	214.59	0.59
NASDAQ COM.	15622.72	210.08	1.33
FTSE 100	7505.15	120.61	1.63
CAC 40	7317.41	100.19	1.39
DAX	16152.61	131.88	0.82
NIKKEI 225	29291.42	7.55	0.03
SHANGHAI	3614.90	17.85	0.49
HANG SENG	23102.18	186.35	0.80

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.56	0.30	0.40
USD / EUR	1.13	0.00	0.07
USD / GBP	1.35	0.00	0.00
USD / JPY	116.03	0.14	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1814.52	0.07	0.00
Silver	23.03	0.03	0.11

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	76.82	0.17	0.22
Brent Crude	79.78	0.21	0.26
Natural Gas	3.74	0.02	0.65

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.52	0.06	0.87

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	64.72	0.53	0.81
HDFC Bank	67.31	0.79	1.19
ICICI Bank	20.53	0.18	0.88
Infosys Ltd	25.11	0.15	0.59
Tata Motors	32.23	1.25	3.73
Wipro	9.77	0.02	0.21

Institutional Flow (In Crore) 04-01-2022

Institution	Purchase	Sale	Net
FII	5834.72	4560.86	1273.86
DII	5250.38	4717.41	532.97

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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Top News for Today

- **Bharti Airtel:** has dropped plan for the new corporate structure. The company will instead merge two of its units with itself to simplify its structure and consolidate its fiber assets. Under the new plan, Telesonic Networks and Nettle Infrastructure Investments will be merged into Airtel. The company will pursue plan to eventually fold its DTH business Bharti Telemedia into Airtel.
- **SBI:** To invest \$20 million in Pine Labs. Pine Labs had raised \$700 million across two rounds earlier this year. Pine Labs is looking to invest in scaling Plural, its newly launched brand of online payment products and emerge as an omnichannel partner of choice for merchants. Further the bank said that IMPS transactions up to Rs 5 lakh done using net banking and mobile banking will not attract service charge.
- **Bandhan Bank:** Total deposits grew by 3% in Q3 to Rs 84,500 crore over the preceding quarter. Loans and advances grew by 9% to Rs 89,213 crore. CASA ratio at 45.6% versus 44.6% in the previous quarter. Collection efficiency at 93%. These are provisional numbers.
- **AU Small Finance Bank:** Total Deposits grew by 13% in Q3 to Rs 44,278 crore over the preceding quarter. CASA ratio at 39% versus 30% in the previous quarter. Fund-based disbursements rose 59% QoQ to Rs 8,152 crore. Non-fund-based disbursements grew 48% QoQ to Rs 627 crore. These are provisional numbers.
- **Thermax:** Bagged orders of Rs 545.6 crore from an Indian power public sector company to set up flue gas desulphurisation systems for their two units of 500 MW capacity each in the state of Uttar Pradesh, India.
- **GAIL (India):** The company has acquired 26% stake held by IL&FS Energy Development Company and IL&FS Financial Services in ONGC Tripura Power Co.
- **Sagar Cements:** India Ratings and Research has placed the company's long-term issuer rating of 'A' on Rating Watch Evolving.
- **Future Group stocks:** The Delhi High Court has dismissed petitions by the Future Group seeking a direction to the SIAC arbitral tribunal to first decide on its application on termination of arbitration proceedings with Amazon.
- **ONGC:** Company says Alka Mittal gets additional charge of CMD post for six months.

Events of the Day

- **Hubtown** to consider fund raising via issue of Securities to funder group
- **Stove Kraft:** To meet institutional investors on January 5.
- **Affle (India):** To meet Franklin Templeton on January 6.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59855.93	672.71	1.14	3.38	3.74	0.19	23.57
Nifty	17805.25	179.55	1.02	3.32	3.54	0.10	25.39
BSE M Cap	25257.28	12.46	0.05	2.45	0.30	1.68	35.24
BSE S Cap	29925.67	117.72	0.39	3.47	5.29	3.72	60.53
Nifty MC 100	30870.35	82.35	0.27	2.58	1.91	0.45	43.36
BSE Auto	25225.53	52.13	0.21	3.24	3.37	5.03	18.48
BSE Capgoods	29366.44	244.13	0.84	2.74	6.52	11.22	52.21
BSE FMCG	13911.50	101.67	0.74	2.03	1.32	6.57	8.50
BSE Metal	19544.57	109.34	0.56	1.46	3.30	6.10	62.05
BSE Oil&Gas	17914.27	205.49	1.16	1.82	0.78	5.81	24.68
BSE Healthcare	25958.53	193.01	0.74	2.10	3.21	2.23	17.42
BSE Power	3582.16	78.79	2.25	1.82	1.27	7.33	70.95
BSE Realty	3861.50	22.68	0.58	0.72	0.25	4.97	54.64
BSE ConsDur	45508.17	330.03	0.73	4.06	5.60	8.28	48.76
BSE Bank	41982.20	543.43	1.31	4.88	1.92	2.48	15.73
BSE IT	38376.32	181.21	0.47	2.32	9.49	9.94	50.83

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1814.52	0.07	0.00	0.54	1.75	3.09	6.95
Silver(\$/Ounce)	22.98	0.07	0.31	0.65	2.03	1.55	16.59
Aluminium	2829.75	23.75	0.85	0.23	7.26	2.33	39.52
Copper	9788.50	47.87	0.49	1.56	3.19	5.74	24.79
Zinc	3655.75	65.75	1.83	2.45	12.82	21.73	32.18
Lead	2328.25	9.50	0.41	1.38	4.59	6.46	14.37

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.56	0.30	0.40	0.13	1.16	0.33	2.06
USD Index	96.27	0.01	0.01	0.35	0.16	2.44	7.64
YUAN	6.37	0.00	0.00	0.08	0.06	1.13	1.31
GBP	1.35	0.00	0.04	0.34	2.05	0.68	0.67
EUR	1.13	0.00	0.01	0.56	0.01	2.69	8.23
YEN	116.03	0.13	0.11	0.93	2.20	3.94	11.47

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	231.75	8.45	3.78	2.73	4.77	14.02	72.37
Cotton	116.07	0.31	0.27	2.73	11.40	8.90	51.44
Sugar	18.75	0.01	0.05	1.11	0.00	4.77	29.22
Wheat	767.00	3.00	0.39	2.63	4.57	1.29	17.28
Soybean	1387.25	2.50	0.18	1.35	9.12	9.28	24.39

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	36799.65	214.59	0.59	1.10	6.42	7.24	21.08
Nasdaq	15622.72	210.08	1.33	1.01	3.56	8.24	21.87
S&P 500	4793.54	3.02	0.06	0.15	5.62	10.30	28.62
FTSE100	7505.15	120.61	1.63	1.79	5.38	6.05	13.50
CAC40	7317.41	100.19	1.39	1.90	8.16	11.27	31.50
DAX	16152.61	131.88	0.82	2.00	6.48	6.31	18.32
Mexico IPC	53016.78	75.77	0.14	0.42	4.78	3.84	18.06
Brazil Bovespa	103513.6	408.00	0.39	1.93	1.48	6.29	13.29
Russian RTS	1622.58	0.17	0.01	1.23	2.74	11.82	13.78
Japan Nikkei	29291.42	7.55	0.03	2.15	4.51	5.29	7.86
Hang Seng	23102.18	186.35	0.80	0.07	2.79	4.15	16.44
Taiwan Index	18493.90	26.71	0.14	1.66	4.53	12.39	23.33
Shanghai Comp	3614.90	17.85	0.49	0.43	0.20	1.30	2.43
KOSPI	2949.88	38.71	1.29	2.31	0.60	0.39	1.34
Malaysia KLCI	1547.88	5.98	0.39	0.18	3.07	1.14	3.76
Jakarta Comp	6725.79	29.10	0.43	1.91	2.84	6.94	9.57
Philippine SE	7113.31	72.04	1.02	1.95	0.82	2.19	1.17
Thai Exch	1670.28	12.66	0.76	2.02	5.17	2.83	10.86

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2285.00	68.00	3.07	3.63	27.94	57.76	61.14
Baltic Dirty	722.00	64.00	8.14	8.38	2.04	11.25	33.70
SG Dubai HY	6.00	0.11	1.80	7.55	4.91	129.89	450.46

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	76.82	0.17	0.22	0.34	15.94	2.67	53.86
BRENT Crude	79.78	0.21	0.26	0.73	14.79	0.64	55.38
Natural Gas	3.74	0.02	0.65	2.83	8.15	41.61	22.29

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.65	0.00	0.00	6.30	22.66	7.96	72.51
UK	1.09	0.11	11.74	17.30	45.25	7.32	527.17
Brazil	4.66	0.07	1.59	2.64	0.65	6.88	45.04
Japan	0.09	0.00	1.14	38.10	64.15	45.00	690.91
Australia	1.77	0.03	1.49	15.87	10.19	17.10	80.84
India	6.52	0.06	0.87	0.74	2.31	4.31	11.88
Switzerland	0.08	0.02	21.21	57.38	72.44	54.12	86.46
Germany	0.12	0.00	3.39	48.31	68.56	42.99	79.80

Taking global cues, the Nifty is expected to open flat around 17800 and likely to remain range-bound in the price band of 17640-17930.

The Nifty previous session ended 1.02% up at 17805.25. It opened on a bullish note and continued rising relentlessly towards finishing off the day above 17730. Ending near day's high suggesting it may challenge 17830 in next few sessions. Higher resistance is placed around 17930. Immediate trading range likely to be 17640-17930.

On the Nifty hourly chart, ending above the critical MA band for the second consecutive session is a positive development, which is likely to act as the immediate support. Intraday range likely to be 17640-17930.

Nifty patterns on multiple periods suggest; ending the session above 17730 itself suggesting continuation of current pullback. Bullish momentum likely to sustain as long as it trades above 17500 levels.

The Bank Nifty previous session ended 1.15% up at 36840.15. It might get into the trading range of 36000-37400.

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

**Nifty Crucial Supports & Resistances-
Supports- 17640, 17500 Resistances- 17830, 17930**

Open Positional Calls-

T+5 Positional Sell-
|Futures Segment| SAIL Fut @ 111-112, TGT- 102, Closing SL- closing above 117

T+14 INST POSITIONAL SELL
|Futures Segment| UPL Jan Fut @ 770-775, TGT- 705, SL- closing above 810

T+10 INST POSITIONAL BUY
|Cash Segment| IPCA LAB @ 2160-2150, TGT- 2270, SL- closing below 2090

T+2 Positional Sell-
|Futures Segment| COAL IND Fut @ 154-155, TGT- 149, SL- closing above 158

T+2 BUY
|Cash Segment| HCL TECH @ 1335-1330, TGT- 1360, SL- closing below 1315

BTST
|Cash Segment| MC DOWELL @ 912-910, TGT- 930, SL- closing below 900

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Asian Stocks Steady as Fed Rate Outlook Mulled

Stocks in Asia were mixed Wednesday as investors fret about interest rates increases that dragged down U.S. stocks from a record and extended a decline in Treasuries. Shares in Japan edged higher and they fluctuated in Hong Kong. They slipped in China where equities had their worst start to the new year since 2019. U.S. futures had modest losses. The Nasdaq 100 underperformed amid a selloff in technology shares and the S&P 500 was little changed Tuesday. Treasuries were steady after yields rose for a second day amid increasing conviction the Federal Reserve will raise rates at least three times beginning in May to counter price pressures. Yields on long maturities also climbed amid heavy supply of new corporate bonds following a year-end lull. The dollar was little changed, while the yen traded near its lowest since January 2017.

Singapore Cases Pick Up Pace; H.K. Unknown Source

Singapore infections increased at the fastest pace in nearly two months amid the worldwide spread of the omicron variant. A U.S. agency said travel to the Southeast Asian nation should be avoided. Officials in Hong Kong have disclosed the first preliminary positive case of Covid-19 from an unknown source in almost three months. Fewer U.S. patients are ending up in intensive-care units than last winter. The language around what constitutes fully vaccinated is being replaced, according to Anthony Fauci, as omicron makes boosters necessary for optimal protection. Omicron now accounts for 95% of new sequenced cases in the U.S. Infections climbed to a record in Greece, which is planning to reopen schools next week as scheduled. Germany eased travel from the U.K. and South Africa.

U.S. Backs Extension of Venezuelan Opposition Leader's Mandate

The U.S. government welcomed the last minute agreement reached by the Venezuelan opposition to extend for another year the mandate of the National Assembly elected in 2015, with Juan Guaido as its president. In a press statement released late Tuesday, the U.S. Department of State said Washington continues to recognize the opposition-led National Assembly's authority "as the last remaining democratic institution" and Guaido "as Venezuela's interim president." The step comes after opposition legislators curtailed Guaido's functions to "defending democracy" and overseeing Venezuela's overseas assets, including oil refiner Citgo Holding Inc. The U.S. insisted that it will work with the international community so Venezuela holds free and fair elections and to support negotiations in Mexico. It also called on Venezuela's President Nicolas Maduro to reengage in the talks "in good faith for the benefit of the Venezuelan people."

Oil Steadies After OPEC+ Adds More Output as Market Tightens

Oil was steady in early Asian trading after OPEC and its allies agreed to a scheduled increase in production for next month, and an industry report pointed to another decline in U.S. crude inventories. Futures in New York traded near \$77 a barrel after rising 2.4% over the past two sessions. OPEC+ stuck to its plan to lift output by 400,000 barrels a day for February after it cut estimates for a surplus in the first quarter. The American Petroleum Institute reported U.S. stockpiles fell by 6.43 million barrels last week, according to people familiar with the data.

Auto / Auto Ancillaries

[BMW India sales up 34% to 8,876 units in 2021](#)

[Kia India announces trim details of recently unveiled Carens MPV](#)

[LML appoints Yamaha former executive Partha Choudhary as chief operating officer](#)

Banking & Finance

[RBI prompts primary dealers to trade in Retail Direct](#)

[Banks see revival in credit growth in December quarter](#)

[RBI cancels CoA of Muthoot Vehicle & Asset Finance and Eko India Financial Services](#)

[SBI, ICICI and HDFC Bank continue to be systemically important banks](#)

[India's Axis Bank concludes structured derivative deals as RBI ban lifts](#)

[Post DHFL acquisition, Piramal Capital to open 100 branches; expand to 1,000 cities](#)

[India's digital loan sharks face crackdown as complaints mount](#)

[Bank of Maharashtra's gross advances rise to Rs 1.29 lakh crore at end of December 2021](#)

[YES Bank net advances up by 4% to Rs 1,76,422 crore by December-end](#)

Oil & Gas

[GAIL completes acquisition of IL&FS's 26 pc stake in OTPC](#)

Metals/Mining/Power

[Sterlite Power commissions Khargone transmission project worth Rs 1,662 crore in MP](#)

[View: Enabling widespread installation of EV charging points in Delhi](#)

[ETO Motors partners BSES, Tata Power DDL to set up 3k EV charging stations in Delhi-NCR](#)

[Amp Energy commissions 30 MW solar project for Bosch](#)

[CCI orders probe against IREL \(India\) for alleged abuse of dominant position](#)

[JSPL output grows 9% to 5.9 million tonne in April-December period of this fiscal](#)

Hospitality/Aviation/Logistics

[Restaurant owners weigh layoffs, pay cuts, again](#)

[Antrix award: AAI to take legal action over Devas Multimedia seizing assets abroad](#)

FMCG/Retail/Textile/Food

[Foxconn India iPhone plant unlikely to reopen until Jan 7, says govt official](#)

[HUL-distributors standoff resolved](#)

[Packaged foods, commodities push FMCG sales up 11%](#)

[Distributors withdraw protest against HUL; company assures to resolve issues](#)

[Colgate in talks with India sales agents after disruption threats](#)

[Vedix expands hair oils range, to compete with Emami, Marico and Mama Earth](#)

[Strong demand for Indian apparels to further push exports: AEPC](#)

[HC rejects Future Group's petitions on Amazon arbitration](#)

[Delhi HC dismisses Future Group's plea for termination of Amazon arbitration](#)

IT/Telecom/Media

[ZEE Entertainment Enterprises ropes in Amrit Thomas as Chief Data Officer](#)

[Regulator seeks cable TV group to withdraw legal notice](#)

[Voda Idea repays Jan 4 NCD dues on time](#)

[Airtel scraps corporate rejig plan](#)

[Airtel scraps corporate rejig plan](#)

[Bharti Airtel withdraws corporate structure plans announced in April 2021](#)

Pharma/Fertilizers/Healthcare/Chemical

[Indian pharma industry estimated to grow 9-11% in 2021-22: ICRA](#)

[Alembic Pharma gets USFDA nod for generic drug](#)

[Dr Reddy's launches molnupiravir at Rs 35 per pill, matching Mankind's price](#)

[Pharma company Granules India names KVS Ram Rao as Joint MD, CEO](#)

Infrastructure/Cement/Real Estate

[L&T Construction bags significant order from DMRC](#)

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