

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60223.15	367.22	0.61
Nifty	17925.25	120.00	0.67

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	36407.11	392.54	1.07
NASDAQ COM.	15100.18	522.55	3.34
FTSE 100	7516.87	11.72	0.16
CAC 40	7376.37	58.96	0.81
DAX	16271.75	119.14	0.74
NIKKEI 225	28860.36	471.45	1.61
SHANGHAI	3587.41	8.56	0.24
HANG SENG	22983.64	77.30	0.34

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.36	0.20	0.27
USD / EUR	1.13	0.00	0.24
USD / GBP	1.35	0.00	0.32
USD / JPY	115.86	0.11	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1809.18	1.14	0.06
Silver	22.77	0.40	1.70

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	77.02	0.84	1.08
Brent Crude	79.80	1.01	1.25
Natural Gas	3.85	0.03	0.88

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.51	0.01	0.14

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.94	0.78	1.21
HDFC Bank	67.24	0.07	0.10
ICICI Bank	20.88	0.35	1.70
Infosys Ltd	24.30	0.81	3.23
Tata Motors	31.95	0.28	0.87
Wipro	9.51	0.26	2.66

Institutional Flow (In Crore) 05-01-2022

Institution	Purchase	Sale	Net
FII	7610.53	7273.7	336.83
DII	7001.1	5729.15	1271.95

Key Contents

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

Top News for Today

- **Future Group:** The division bench of the Delhi High Court ordered stay on arbitration proceedings between Amazon and Future Group entities FCPL and FRL.
- **Jet Airways:** The company has given a clarification on new reports stating Captain Sudhir Gaur has resigned as the Interim CEO of Jet Airways. Capt. Gaur was employed in July 2021 as VP - Operations and designated as the Accountable Manager, the company said. Jet Airways is yet to appoint a CEO. On account of Capt Gaur's resignation, the company has appointed Captain Priyapal Singh as the new Accountable Manager.
- **NHPC:** Promoters agreement signed between NHPC and Green Energy Development Corporation of Odisha Limited on Jan. 4 for formation of joint venture company for development of 500 MW floating solar power projects in various water reservoirs in Odisha. NHPC will hold 74% stake in JV and the rest will be held by GEDCO.
- **RBL Bank:** Gross advances rose 3.5% in Q3 to Rs 59,941 crore over the preceding quarter. Retail advances were flat while wholesale advances grew 8% sequentially. These are provisional numbers.
- **Rohit Ferro-Tech:** The company has defaulted on loans of Rs 2,638.28 crore till Dec. 31.
- **Rupa and Company:** NCLT Mumbai has sanctioned the scheme of arrangement between Oban Fashions and Rupa & Company and their respective shareholders and creditors, with effect from April 1, 2021.
- **Coal India:** India coal production at 74.78 million tonnes in December.
- **Fortis Healthcare:** Emqore seeking more than \$6.5 billion in damages from defendants; IHH says Emqore claim linked to Indian unit Fortis.
- **Union Bank of India:** Starts lending in alternate reference rate.

Events of the Day

- **Shree Renuka Sugars:** To meet investors on Jan. 6.
- **Sansera Engineering:** To meet investors and analysts on Jan. 7.
- **Sanghi Industries:** To meet ICICI Prudential MF and Nippon Mutual Fund on Jan. 6. The company will meet SBI MF and SBI Life Insurance Company on Jan 7.
- **Persistent Systems:** To hold investor/ analyst call on Jan. 21.

Market in Detailed (Updated at 8AM)

Indian Indices	60223.15	367.22	0.61	4.18	6.13	1.75	25.01
Sensex	17925.25	120.00	0.67	4.13	5.99	1.58	26.71
Nifty	25348.03	90.75	0.36	2.69	2.04	0.10	35.20
BSE M Cap	29901.12	24.55	0.08	2.87	6.64	4.21	60.63
BSE S Cap	30917.55	47.20	0.15	2.60	3.53	0.62	42.80
Nifty MC 100	25449.61	224.08	0.89	3.70	6.12	7.23	19.94
BSE Auto	29451.92	85.48	0.29	2.89	7.90	13.00	51.85
BSE Capgoods	13945.61	34.11	0.25	2.54	3.34	5.69	10.13
BSE FMCG	19858.75	314.18	1.61	4.14	6.40	1.66	61.21
BSE Metal	18171.01	256.74	1.43	3.50	3.93	4.37	25.96
BSE Oil&Gas	25879.30	79.23	0.31	0.07	4.76	0.86	17.54
BSE Healthcare	3570.53	11.63	0.32	2.15	2.26	7.86	67.87
BSE Power	3909.94	48.44	1.25	2.06	2.72	2.39	55.26
BSE Realty	45457.52	50.65	0.11	4.00	6.87	9.84	46.89
BSE ConsDur	43002.78	1020.58	2.43	7.90	5.73	0.53	18.15
BSE Bank	37657.55	718.77	1.87	0.55	10.18	9.02	49.51
BSE IT							

LME	1809.18	1.14	0.06	0.30	1.72	2.64	5.79
Gold(\$/Ounce)	22.69	0.12	0.51	1.54	1.35	0.28	16.86
Silver(\$/Ounce)	2913.25	83.50	2.95	2.56	10.42	0.30	43.05
Aluminium	9708.25	80.25	0.82	1.18	2.34	5.79	21.44
Copper	3624.00	31.75	0.87	1.92	11.84	19.44	30.08
Zinc	2309.50	18.75	0.81	0.03	3.75	5.24	11.73
Lead							

Currency	74.36	0.20	0.27	0.51	1.43	0.12	1.39
INR	96.14	0.03	0.03	0.18	0.19	1.99	7.39
USD Index	6.37	0.00	0.07	0.07	0.12	1.20	1.48
YUAN	1.35	0.00	0.08	0.35	2.13	0.27	0.46
GBP	1.13	0.00	0.00	0.10	0.26	2.09	8.22
EUR	115.86	0.25	0.22	0.67	2.05	3.84	11.07
YEN							

Agro Commodities	231.75	0.00	0.00	1.25	4.77	18.94	73.21
Coffee	115.01	1.27	1.09	0.59	7.48	6.32	49.69
Cotton	18.34	0.41	2.19	3.98	2.19	7.61	25.62
Sugar	757.00	3.75	0.49	2.92	6.11	0.26	15.79
Wheat	1383.50	11.25	0.81	3.36	9.24	9.69	22.73
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	36407.11	392.54	1.07	0.22	3.35	5.78	18.09
Nasdaq	15100.18	522.55	3.34	4.22	0.82	4.13	18.52
S&P 500	4700.58	92.96	1.94	1.93	2.37	7.72	25.41
FTSE100	7516.87	11.72	0.16	1.96	3.94	7.45	9.87
CAC40	7376.37	58.96	0.81	3.00	7.44	13.60	31.01
DAX	16271.75	119.14	0.74	1.93	5.79	8.67	17.13
Mexico IPC	53024.14	7.36	0.01	0.52	4.78	4.02	16.31
Brazil Bovespa	101005.6	2508.00	2.42	3.68	5.48	8.64	15.19
Russian RTS	1586.20	36.38	2.24	1.59	2.21	12.59	10.41
Japan Nikkei	28860.36	471.45	1.61	0.72	3.34	4.84	6.67
Hang Seng	22983.64	77.30	0.34	0.55	1.56	4.10	17.00
Taiwan Index	18416.45	93.59	0.51	0.87	4.06	12.28	22.85
Shanghai Comp	3587.41	8.56	0.24	0.29	0.07	0.52	1.01
KOSPI	2945.54	8.56	0.29	1.60	0.94	1.28	0.77
Malaysia KLCI	1542.57	5.45	0.35	0.07	3.98	1.09	3.11
Jakarta Comp	6644.71	14.41	0.22	0.72	1.54	3.59	9.60
Philippine SE	7019.92	71.48	1.01	3.66	1.55	0.53	0.40
Thai Exch	1676.79	6.51	0.39	2.46	5.58	3.54	12.36

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2289.00	4.00	0.18	0.22	29.24	59.47	60.63
Baltic Dirty	711.00	11.00	1.52	9.54	5.70	7.40	33.40
SG Dubai HY	6.04	0.04	0.67	3.97	4.28	75.07	411.86

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	77.02	0.84	1.08	0.03	10.82	0.54	52.10
BRENT Crude	79.80	1.01	1.25	0.33	9.77	1.13	55.29
Natural Gas	3.85	0.03	0.88	8.06	6.15	33.51	25.51

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.69	0.02	1.03	11.89	17.67	10.98	62.97
UK	1.09	0.00	0.18	7.31	45.52	0.28	420.10
Brazil	4.76	0.10	2.06	4.62	2.72	8.41	44.17
Japan	0.11	0.03	30.23	57.75	148.89	33.33	433.33
Australia	1.83	0.05	2.52	12.34	15.68	13.67	71.67
India	6.51	0.01	0.14	0.84	2.17	3.98	11.75
Switzerland	0.05	0.03	33.33	62.59	81.63	63.64	90.97
Germany	0.08	0.04	31.15	54.35	78.35	55.32	85.44

Taking global cues, the Nifty is expected to open negative around 17800 and likely to remain range-bound in the price band of 17640-17950.

The Nifty previous session ended 0.67% up at 17925.25. It opened on a bullish note and continued rising relentlessly towards ending near day's high ahead of the weekly expiry, suggesting beginning on a bullish note in tomorrow's session. Breaking out 17950 may take the benchmark index further higher towards 18050 levels. Broader trading range likely to be 17640-18050.

On the Nifty hourly chart, leading indicators have reached over bought zone, suggesting intraday consolidation. However, retracement may again find buyers on dips around critical supports.

Nifty patterns on multiple periods suggest; ending the session with a bullish candle suggesting continuation of bullish trend. However, being overbought, minor intraday retracement is likely.

The Bank Nifty previous session ended 2.32% up at 37695.90. It might get into the trading range of 36800-38400.

The Financial Nifty Fut trading range is likely to be 18000-18800.

Nifty Crucial Supports & Resistances-

Supports- 17640, 17500 Resistances- 17950, 18050

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

BTST

|Cash Segment| BPCL @ 391-390, TGT- 398, SL- closing below 386

BTST-

|Cash Segment| INDIAN BANK @ 145-144, TGT- 150, SL- 141

- **Future Group:** The division bench of the Delhi High Court ordered stay on arbitration proceedings between Amazon and Future Group entities FCPL and FRL.
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Asia Stocks Decline as Tech Rout Deepens on Fed

Stocks in Asia dropped Thursday after a selloff in U.S. technology shares and Treasuries accelerated once Federal Reserve minutes signaled interest-rate hikes may be more aggressive than many had expected. An MSCI Inc. index of the region's equities retreated for the third day in four, though declines were more restrained than in New York. U.S. futures fluctuated after the Nasdaq 100 tumbled the most since March as rising Treasury yields added to concerns over growth and profitability. The S&P 500 retreated as traders increased bets U.S. rates will increase at least three times this year. The yield on the U.S. 10-year note pared some of its gains. It had climbed to 1.71%, a level not seen since April. Overnight swaps markets moved to price in an 80% chance of a 25 basis-point hike at the Fed's meeting in March. The dollar was little changed. A selloff in Chinese tech companies eased in Hong Kong. Chinese companies listed in the U.S. extended their decline after Tencent Holdings Ltd. cut its stake in an online gaming company, triggering concerns of similar action at other firms amid Beijing's regulatory crackdown on the sector.

Oil Falls on Tighter U.S. Monetary Policy, China Demand Angst

Oil retreated for the first time in four days on the prospect of tightening U.S. monetary policy, and on signs Chinese demand will weaken due to the worst Covid-19 outbreak since the initial flareup in Wuhan. Futures in New York fell toward \$77 a barrel after rising 3.5% over the past three sessions. Federal Reserve officials said a strengthening economy and higher inflation could lead to earlier and faster interest-rate increases than previously expected, according to minutes published Wednesday. China has locked down some cities to try and stem the spread of the virus. Russia and its allies, meanwhile, said they would send troops to OPEC+ producer Kazakhstan to help quell protests after anti-government demonstrators seized official buildings and a major airport in the biggest challenge to the central Asian country's leadership in decades.

World's Biggest Oil Hedge Could Shrink If Mexico Curbs Exports

Mexico's plan to halt crude exports by 2023 could curb the size of its giant oil hedge and help boost longer-dated prices. Each year, Mexico participates in one of the biggest and most secretive deals in the oil market, locking in prices of its net exports. The trade effectively makes the Mexican finance ministry one of the biggest sellers of oil contracts for 12 months ahead. But last week, state oil firm Petroleos Mexicanos said it will cut exports by more than half in 2022 and stop them all together next year. Even if the plan for self-sufficient fuel production fails, a drive to reduce exports will likely mean a smaller hedge going forward. That in turn would shrink the volume of oil derivatives Mexico sells in the years ahead.

Booster Backed for Teens; Singapore Rate Climbs

Singapore's week-on-week growth rate of cases continued to climb. In the U.S., public health advisers backed a booster shot of Pfizer Inc.'s vaccine for young teenagers. Many U.S. hospitals expect admissions to rival or surpass previous records with the explosive spread of the milder omicron variant. New York City hasn't yet hit a peak in the omicron-fueled spike of infections, an official said. Italy made vaccination compulsory for people over 50 and further reduced what the unvaccinated can do. Rio de Janeiro canceled its world-renowned Carnival street parties for the second straight year. Tennis star Novak Djokovic was refused entry into Australia amid a furor over a vaccine exemption.

Gold Slips as More Hawkish Fed Weighed Against Omicron Threat

Gold retreated for a second day as investors weighed a more hawkish stance from the Federal Reserve against virus and geopolitical risks. A strengthening U.S. economy and higher inflation could lead to earlier and faster interest-rate increases, with some policy makers also favoring starting to shrink the balance sheet soon after, according to minutes of the Fed's Dec. 14-15 meeting released Wednesday. Yields on 10-year Treasuries rose to the highest since April, putting pressure on non-interest bearing bullion. Declines in gold have been muted, however. That's partly due to nervousness that omicron may restrict travel, snarl supply chains and threaten growth in China, which is imposing city-wide lockdowns as it sticks to a zero-Covid policy. The risk that Russia could invade Ukraine may also be aiding bullion.

Pfizer Covid Booster Gets Panel's Backing for Use in Teens

U.S. public health advisers said vaccinated teens should get a Covid-19 booster shot from Pfizer Inc. and BioNTech SE, an important step in efforts to expand immunizations and keep schools open. The panel of outside experts convened by the Centers for Disease Control and Prevention voted to 13 to 1 to recommend the booster shot for people ages 12 to 17 who received their second dose at least five months earlier. CDC Director Rochelle Walensky has the final say on making the advice official. The agency's Advisory Committee on Immunization Practices met following Monday's emergency clearance of the third shot by the Food and Drug Administration. Immunization and boosters are gaining importance as the highly transmissible omicron variant has quickly overtaken delta to become the dominant strain in the U.S. While omicron appears to cause less serious disease, the sheer numbers of patients pose a burden to hospitals and health workers.

U.K. Carmakers See Sales Rebound in 2022 as Chip Crunch Eases

U.K. automakers expect sales to rebound this year as the semiconductor shortage eases and demand for battery-powered vehicles grows. The Society of Motor Manufacturers and Traders estimates new-car registrations in Britain will climb 19% to 1.96 million in 2022. The group said it will update that forecast formulated shortly before the emergence of the highly transmissible omicron coronavirus variant again later this month.

Auto / Auto Ancillaries

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