

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60395.63	650.98	1.09
Nifty	18003.30	190.60	1.07

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	36068.87	162.79	0.45
NASDAQ COM.	14942.83	6.93	0.05
FTSE 100	7445.25	40.03	0.53
CAC 40	7115.77	103.71	1.44
DAX	15768.27	179.47	1.13
NIKKEI 225	28153.93	326.34	1.15
SHANGHAI	3589.06	4.51	0.13
HANG SENG	23613.10	136.39	0.57

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.04	0.27	0.36
USD / EUR	1.13	0.00	0.06
USD / GBP	1.36	0.00	0.15
USD / JPY	115.38	0.29	0.25

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1805.41	3.77	0.21
Silver	22.56	0.09	0.41

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	78.55	0.30	0.38
Brent Crude	81.11	0.24	0.30
Natural Gas	4.12	0.04	0.91

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.59	0.05	0.75

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.67	0.05	0.08
HDFC Bank	71.33	0.74	1.05
ICICI Bank	21.84	0.14	0.65
Infosys Ltd	24.77	0.57	2.36
Tata Motors	33.63	0.75	2.28
Wipro	9.37	0.24	2.50

### Institutional Flow (In Crore) 10-01-2022

Institution	Purchase	Sale	Net
FII	7981.58	8105.81	124.23
DII	6150.78	5669.23	481.55

### Key Contents

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

### Top News for Today

- **One97 Communications:** The company disbursed loans worth Rs 2,180 crore in October-December quarter, up 73% QoQ. Gross merchandise value for Q3 stood at Rs 2.5 lakh crore, up 28% QoQ.
- **Spandana Sphoorty Financial:** To raise upto Rs 300 crore from founder Kanchenjunga.
- **Axis Bank:** Approves re-appointment of Rajiv Anand as deputy MD for 3 years.
- **Fortis Healthcare:** A suit has been filed against the company along with others by Emqore Envesecure alleging copyright infringement, tortious interference with contracts, etc. and has claimed damages more than \$6.5 billion from all defendants.
- **Bank of Baroda:** The bank has cut overnight MCLR from 6.50% to 6.45% effective Jan. 12, 2022.
- **Take Solutions:** The company has defaulted on loans of nearly Rs 238 crore from Siemens Bank and IndusInd Bank as of Dec. 31, 2021.
- **Sona BLW Precision Forgings:** NCLT has sanctioned the scheme of amalgamation of Comstar Automotive Technologies with Sona BLW Precision Forgings and their respective shareholders.
- **SJVN:** The company has been granted a Category "I" license for inter-state trading in electricity in the whole of India by Central Electricity Regulatory Commission.
- **JSW Ispat Special Products:** The company reported production of 1.4 lakh tonnes of crude steel, a growth of 14% sequentially.
- **RPSG:** The company will consider fund raising proposal on Jan. 13.
- **Brookfield India Infrastructure:** The company has called an Extraordinary General Meeting on Jan. 10 to consider proposal to borrow and create charge on assets, approve preferential issue of upto 52,87,01,04 units.
- **Timex Group India:** Gets rights for Guess and GS Branded watches in India

### Events of the Day

- **GR Infraproject** to consider fund raising via NCDs issue
- **Team Lease Services:** To meet investors on Jan. 25.
- **CEAT:** To meet investors on Jan. 20.
- **Polycab India:** To meet investors on Jan. 21.
- **L&T Technology Services:** To meet investors on Jan. 18.
- **Sterlite Technologies:** To meet investors on Jan. 19.
- **Delta Corp.:** To meet investors on Jan. 12.
- **Tejas Networks:** To meet investors on Jan. 19.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60395.63	650.98	1.09	2.05	2.74	0.43	22.58
Nifty	18003.30	190.60	1.07	2.14	2.81	0.32	24.29
BSE M Cap	25649.52	176.69	0.69	1.60	0.22	1.27	34.12
BSE S Cap	30388.89	356.75	1.19	1.95	3.86	2.99	60.99
Nifty MC 100	31371.65	260.10	0.84	1.90	0.54	0.82	41.70
BSE Auto	26010.77	435.71	1.70	3.33	3.60	2.05	15.29
BSE Capgoods	29750.35	661.59	2.27	2.16	4.39	12.55	51.05
BSE FMCG	13979.29	41.88	0.30	1.23	0.17	5.79	9.79
BSE Metal	19904.74	51.08	0.26	1.28	0.50	3.73	59.08
BSE Oil&Gas	18526.51	86.71	0.47	4.62	0.99	2.91	25.35
BSE Healthcare	25659.37	25.55	0.10	1.88	2.13	2.46	14.64
BSE Power	3625.48	44.73	1.25	3.49	0.73	7.36	71.21
BSE Realty	3925.85	73.10	1.90	1.07	3.80	6.75	50.90
BSE ConsDur	45958.53	463.54	1.02	1.73	6.09	3.89	46.99
BSE Bank	43800.96	754.63	1.75	5.70	3.98	0.38	19.93
BSE IT	37580.24	323.18	0.87	1.61	6.36	8.22	40.37

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1805.41	3.77	0.21	0.50	1.27	2.92	2.08
Silver(\$/Ounce)	22.55	0.08	0.36	2.19	1.59	0.15	9.49
Aluminium	2919.49	15.24	0.52	4.04	11.59	0.97	44.24
Copper	9574.00	118.00	1.22	1.71	0.71	1.98	17.94
Zinc	3500.50	60.05	1.69	2.49	4.39	11.32	25.51
Lead	2288.50	4.25	0.19	2.11	0.73	0.58	15.54

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.04	0.27	0.36	0.30	2.36	1.78	0.88
USD Index	95.91	0.08	0.08	0.36	0.19	1.69	6.02
YUAN	6.37	0.00	0.06	0.00	0.08	1.23	1.71
GBP	1.36	0.00	0.04	0.39	2.77	0.09	0.48
EUR	1.13	0.00	0.09	0.43	0.46	1.87	6.71
YEN	115.38	0.18	0.16	0.68	1.59	1.79	9.64

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	234.90	3.55	1.49	5.19	0.99	15.01	76.42
Cotton	115.00	0.22	0.19	1.19	8.26	7.24	49.02
Sugar	17.83	0.22	1.22	4.86	9.54	12.12	22.97
Wheat	758.25	3.75	0.49	1.53	3.44	1.71	17.56
Soybean	1381.75	3.25	0.23	0.59	8.42	10.52	22.69

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	36068.87	162.79	0.45	1.41	0.27	4.56	16.32
Nasdaq	14942.83	6.93	0.05	5.62	4.40	3.15	14.62
S&P 500	4670.29	6.74	0.14	2.63	0.89	7.09	22.91
FTSE100	7445.25	40.03	0.53	0.82	2.10	4.18	9.51
CAC40	7115.77	103.71	1.44	1.41	1.77	8.30	25.67
DAX	15768.27	179.47	1.13	1.58	0.93	3.74	13.14
Mexico IPC	52835.76	366.35	0.69	0.20	3.17	2.30	13.88
Brazil Bovespa	101945.2	774.30	0.75	1.90	5.39	9.12	17.29
Russian RTS	1565.31	20.07	1.30	3.54	2.91	16.85	6.73
Japan Nikkei	28153.93	326.34	1.15	2.22	1.00	0.37	0.05
Hang Seng	23613.10	136.39	0.57	1.38	1.61	6.77	15.40
Taiwan Index	18165.97	75.28	0.41	1.96	1.90	9.16	16.76
Shanghai Comp	3589.06	4.51	0.13	1.19	2.11	0.08	1.63
KOSPI	2914.12	12.44	0.43	2.51	3.19	1.42	7.44
Malaysia KLCI	1547.93	2.19	0.14	0.39	3.97	1.45	4.28
Jakarta Comp	6710.65	20.31	0.30	0.24	0.88	3.90	5.15
Philippine SE	7139.62	1.05	0.01	1.40	0.73	0.22	2.26
Thai Exch	1657.06	0.56	0.03	0.03	2.40	1.45	7.85

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2277.00	12.00	0.52	2.71	30.41	58.51	29.30
Baltic Dirty	704.00	1.00	0.14	10.43	10.32	1.73	37.77
SG Dubai HY	6.55	0.16	2.50	7.20	13.32	26.20	7177.78

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	78.55	0.30	0.38	2.00	9.57	2.47	50.30
BRENT Crude	81.11	0.24	0.30	1.39	8.28	0.30	53.94
Natural Gas	4.12	0.04	0.91	10.73	5.84	25.04	34.20

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.76	0.00	0.10	6.75	18.52	9.10	53.45
UK	1.19	0.01	1.02	22.55	60.59	2.76	313.19
Brazil	4.86	0.02	0.31	5.91	4.99	10.89	41.59
Japan	0.14	0.00	1.43	56.82	146.43	51.65	294.29
Australia	1.89	0.03	1.72	7.96	15.35	9.84	70.68
India	6.59	0.05	0.75	1.26	3.45	4.31	12.17
Switzerland	0.03	0.02	114.29	130.30	109.68	130.30	106.17
Germany	0.03	0.01	20.93	71.19	90.17	77.48	93.45

**Taking global cues, the Nifty is expected to open flat around 18000 and likely to remain range-bound in the price band of 17950-18050.**

The Nifty previous session ended 1.07% up at 18003.30. It opened on a positive note and remained choppy with a positive bias throughout the session towards ending on a positive note. Closing above critical resistance placed around 17950 suggesting continuation of bullish trend. Immediate resistance is placed around 18050 levels. Short-term trading range likely to be 17950-18050. Higher resistance is placed around 18200 levels.

On the Nifty hourly chart, overbought leading indicators suggesting range-bound oscillation in the price band of 17950-18050. Higher resistance is placed around 18200 levels.

Nifty patterns on multiple periods suggest; ending the day above 17950 is a positive development. Stock and sector specific movements likely to be the key focus.

The Bank Nifty previous session ended 1.61% up at 37739.60. It might get into the trading range of 37300-38900.

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

### **Nifty Crucial Supports & Resistances-**

**Supports- 17950, 17850 Resistances- 18050, 18200**

### **Open Positional Calls-**

T+10 INST POSITIONAL BUY

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

BTST

|Cash Segment| BANK OF INDIA @ 55, TGT- 59, SL- closing below 53

- **One97 Communications:** The company disbursed loans worth Rs 2,180 crore in October-December quarter, up 73% QoQ. Gross merchandise value for Q3 stood at Rs 2.5 lakh crore, up 28% QoQ. Average monthly transacting users rose to 6.44 crore in Q3, up 12.5% QoQ. The company also deployed over 20 lakh devices in Q3, up 54% QoQ.
- **Mindspace Business Parks REIT:** Blackstone exited Mindspace Business Parks REIT by selling its stake to the Abu Dhabi Investment Authority, Moneycontrol reported, citing sources. The deal was struck for about \$240 million, according to the report.
- **Spandana Spoorthy Financial:** To raise upto Rs 300 crore from founder Kanchenjunga.
- **Axis Bank:** Approves re-appointment of Rajiv Anand as deputy MD for 3 years.
- **Fortis Healthcare:** A suit has been filed against the company along with others by Emqore Envesecure alleging copyright infringement, tortious interference with contracts, etc. and has claimed damages more than \$6.5 billion from all defendants.
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- **SJVN:** The company has been granted a Category "I" license for inter-state trading in electricity in the whole of India by Central Electricity Regulatory Commission.
- **JSW Ispat Special Products:** The company reported production of 1.4 lakh tonnes of crude steel, a growth of 14% sequentially.
- **Antony Waste Handling Cell:** The company reported growth of 22% in Q3 in operating revenue on YoY and sequential basis. Total tonnage handled by the Collection & Transportation reported around 13% growth YoY and around 3% growth sequentially, while total waste processed by the company during the quarter has improved by around 6% YoY and around 4% sequentially. Total compost sales rose 8.11% to 3,144 tons versus 2,908 tons in Q2.
- **RPSG:** The company will consider fund raising proposal on Jan. 13.
- **Brookfield India Infrastructure:** The company has called an Extraordinary General Meeting on Jan. 10 to consider proposal to borrow and create charge on assets, approve preferential issue of upto 52,87,01,04 units.
- **Timex Group India:** Gets rights for Guess and GS Branded watches in India

### **Asia Stocks Dip Ahead of U.S. CPI, Bonds Steady**

Asian stocks slipped Tuesday and U.S. futures fluctuated ahead of a key inflation print stateside that's expected to strengthen the case for tighter monetary policy. A gauge of Asia Pacific shares dropped with modest losses seen in many markets. S&P 500 contracts were little changed after the benchmark posted its longest losing streak since September, though dip buyers emerged late in the session to wipe out almost all intraday losses. Treasuries edged higher with Australian and Japanese bonds after recent losses. On Monday, the U.S. yield curve flattened as market-implied odds of a March rate hike edged higher. The dollar was steady. A key measure of U.S. inflation set to be released Wednesday is anticipated to have increased further in December, putting additional pressure on the central bank to tighten policy.

### **Omicron Pushes Hong Kong's Air Supply Chain to the Brink**

Hong Kong's omicron outbreak is dealing a double whammy to businesses. Not only will new social distancing curbs crimp revenue for retailers and restaurants, a slashing of flights they rely on to bring everything from Australian cherries to Wagyu beef into the financial hub is set to raise costs and boost inflation. Cathay Pacific Airways Ltd., the city's most connected airline, has canceled hundreds of flights. Cargo capacity could drop below one-fifth of pre-pandemic levels. Logistics costs may surge by 40% within three weeks. Importers expect the price of fruit to rise by 10%.

### **Oil Rises Before U.S. Stockpiles Data as Libyan Output Monitored**

Oil rose after a two-day drop as traders looked ahead to clues on U.S. stockpiles and monitored the resumption of supplies from Libya. West Texas Intermediate added 0.4% after losing 1.5% over the previous two sessions. The industry-funded American Petroleum Institute releases its weekly report on U.S. inventories later Tuesday. Nationwide holdings have sunk for the past six weeks to the lowest since September, official data show. Separately, the Energy Information Administration issues its short-term market outlook.

### **Gasoline Tax 'Holiday' Proposed for California as Inflation Hits**

California Governor Gavin Newsom said he's proposing a "modest" holiday for the per-gallon tax consumers pay on gasoline as inflation hits the state with the highest fuel costs in the country. Under his proposal, the state would delay an annual inflation-indexed increase in the fuel tax that was set for July 1. The annual adjustment would resume next fiscal year, though he said he'd consider delaying it again should economic conditions warrant it. The proposal came in the \$213 billion general fund budget Newsom unveiled Monday for fiscal year that begins in July. The first-term Democrat projects California will enjoy a \$45.7 billion surplus as the most populous U.S. state enjoys strong tax revenue in the lopsided recovery from the pandemic.

### **Gilead Says FDA Verdict on Outpatient Remdesivir Likely Soon**

U.S. regulators may decide within a week or two whether to approve a shorter course of Gilead Sciences Inc.'s Covid-19 drug remdesivir that could be used for patients outside the hospital, Chief Executive Officer Daniel O'Day said in an interview. A five-day course of the infused drug is already a mainstay for hospitalized Covid patients. Gilead has applied for U.S. clearance of a three-day course that could be used in the outpatient setting, after a big trial last year showed it could sharply reduce hospitalizations in at-risk patients.

### China Tightens in Tech Hub; Mexico's AMLO Infected

China tightened restrictions on vehicles entering Shenzhen as new cases triggered mass testing of residents and truckers. Mexico's President Andres Manuel Lopez Obrador said he was infected after being sick with the virus a little under a year ago, as a new wave of infections sweeps through the country. Japan will extend its border measures until the end of February. Pfizer Inc. is developing a hybrid vaccine that combines its original shot with a formulation that shields against the omicron variant. A new study showed high levels of protective immune cells that fight some common colds also made people less likely to contract Covid-19.

### Auto / Auto Ancillaries

[GM, Great Wall extend term sheet on Pune plant as legal battle with workers intensifies](#)

[115 companies file applications under PLI scheme for auto sector](#)

[S.Korea's SsangYong Motor sold for \\$255 mln to local consortium](#)

[Skoda launches all new Kodiaq at Rs 34.99 lakh](#)

[Suzuki Motorcycle rolls out 6 millionth unit from Gurugram facility](#)

### Banking & Finance

[Axis Bank issues first LC on dedicated govt-backed platform](#)

[Edelweiss group partners Indian Bank for co-lending to priority segment](#)

[Indian entrepreneurs find recognition for dynamic work](#)

[CreditAccess, Suryoday post double-digit loan growth in December](#)

[Non-life insurance companies register over 7 pc rise in gross premium at Rs 18,953 cr in Dec 2021](#)

### Oil & Gas

[Ethanol blending in petrol hits 8.1% on better supplies](#)

### Metals/Mining/Power

[SJVN gets category 'I' licence for inter-state trading of electricity across India](#)

[Decarbonisation to see \\$395 billion capex by 2030: Report](#)

[India to add 10 GW renewable energy capacity in 2022](#)

[ArcelorMittal files contempt pleas against Essar entities in Bombay High Court](#)

### Infrastructure/Cement/Real Estate

[L&T Construction bags significant order from National High Speed Rail Corporation](#)

### Hospitality/Aviation/Logistics

[Businesses linked to weddings urge Delhi health minister to allow attendance of 200 guests](#)

[Budget FY23: COVID-battered hospitality sector demands infra status for hotels](#)

[We are not an ultra low-cost carrier: Akasa CEO Vinay Dube](#)

[Domestic air passenger traffic at 111 lakh in April-December; 44% lower against April-December 2019](#)

[Vistara fleet comprises 50 aircraft; 12 planes added in last 21 months](#)

### FMCG/Retail/Textile/Food

[Apple, Foxconn say to open Tamil Nadu plant gradually from this week](#)

[Multiagency probe ordered against Indian operations of Chinese smartphone makers](#)

[Timex Group gets manufacturing, distribution rights for Guess & Gc branded watches in India](#)

[Delhi bans dine-in at restaurants for now, only delivery allowed](#)

[Mother Dairy to focus on increasing market share in organised ghee segment](#)

[Cargill opens first innovation centre for developing solutions for F&B market](#)

[Global food major Cargill opens Innovation Center in Gurugram](#)

[Reliance-ACRE, Welspun in final lap to buy bankrupt Sintex Industries](#)

[Third wave: Retailers hold only 15 days' stock of TV, washing machine, apparel to cut impact](#)

### IT/Telecom/Media

[Third wave to push revenue recovery for multiplexes by five months, says new report](#)

[Telcos' gross revenues dip 1.36 pc in July-September 2021 to Rs 67,300 cr, AGR up 17 pc](#)

[Telecom sector AGR up 4.2% in FYQ2 vs FYQ1, according to latest Trai data](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Anupam Rasayan signs LoI worth \\$95 million with MNC firm](#)

[View: To vaccinate the world, we need to look beyond mRNA](#)

[Aurobindo Pharma taps PEs for stake sale in injectable business](#)

[Government puts curbs on export of Enoxaparin](#)

[Pfizer joins Beam Therapeutics to develop rare disease therapies](#)



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Analyst holding in stock: **NO**

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