

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60616.89	221.26	0.37
Nifty	18055.75	52.45	0.29

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	36252.02	183.15	0.51
NASDAQ COM.	15153.45	210.62	1.41
FTSE 100	7491.37	46.12	0.62
CAC 40	7183.38	67.61	0.95
DAX	15941.81	173.54	1.10
NIKKEI 225	28686.49	462.09	1.64
SHANGHAI	3577.91	10.72	0.30
HANG SENG	24157.62	427.54	1.80

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.91	0.13	0.17
USD / EUR	1.14	0.00	0.17
USD / GBP	1.36	0.00	0.18
USD / JPY	115.31	0.15	0.13

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1819.31	2.24	0.12
Silver	22.75	0.06	0.27

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	81.58	0.36	0.44
Brent Crude	83.93	0.21	0.25
Natural Gas	4.22	0.03	0.66

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.57	0.02	0.35

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.43	0.24	0.38
HDFC Bank	71.72	0.39	0.55
ICICI Bank	22.07	0.23	1.05
Infosys Ltd	25.02	0.25	1.01
Tata Motors	34.13	0.50	1.49
Wipro	9.51	0.14	1.49

Institutional Flow (In Crore) 11-01-2022

Institution	Purchase	Sale	Net
FII	7759.53	7647.62	111.91
DII	5790.38	5411.64	378.74

Key Contents

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

Top News for Today

- **Tata Consumer Products:** The company has appointed Gharry Eccles as President – International Business with effect from January 17, 2022.
- **Tata Teleservices:** The company has decided to convert interest related to AGR dues of Rs 850 crore into equity. The government will hold approx. 9.5% stake as per company's estimates.
- **Shriram Transport Finance:** The company has raised \$475 million Fixed Rate Senior Secured 144A /Reg S Bond (available ECB limit for FY22) for a 3.5-year tenor at an interest rate of 4.15%.
- **Delta Corp.:** The company reported a net profit of Rs 70.38 crore in Q3 as compares to a loss of Rs 22.57 crore in the previous quarter. The revenue jumped more than double at Rs 247.22 crore in contrast to Rs 120.82 crore a year ago.
- **Ugro Capital:** The company recorded total disbursements at Rs 414 crore in December 2021 as compared to Rs 319 crore in November. As a result, the overall AUM as on December 2021 stood at Rs 2,590 crore, up 97% since March 2021 and 130% since December 2020.
- **Marico:** The company will consider second interim dividend on Jan. 28.
- **Hindalco:** Novelis, a wholly owned subsidiary of the company, will build \$365 million aluminum recycling plant in U.S. with annual capacity of about 240,000 metric tons of sheet ingot. It is expected to commence operations in 2024.
- **Ultratech Cement:** The company has commissioned Line II of the Bara Grinding Unit in Uttar Pradesh taking its total cement manufacturing capacity in India to 114.55 mtpa.
- **DB Realty:** The company has called for an extraordinary general meeting on Feb. 2 to alter the articles of association and increase authorized share capital from Rs 375 crore to Rs 450 crore taking equity shares from Rs 300 crore to Rs 37 crore.
- **The Great Eastern Shipping company:** The company bought back 30,000 shares at Rs 310.01 from Kotak Securities.
- **Choice International:** The company will consider rights issue on Jan. 14.
- **KPI Global:** The company commissioned 2.964 MW solar power project under Captive Power Producer segment.

Events of the Day

- **Result for today:** Infosys Ltd., Tata Consultancy Services Ltd., Wipro Ltd
- **Concall for today:** 2:00 PM Delta Corp, 6:30 PM Infosys, 7:15 PM Wipro, 8:00 PM TCS
- **Easy Trip Planners:** to consider free shares issue to shareholders
- **Federal Bank:** to consider proposal to raise INR7b via debentures
- **Tata Consultancy Services:** to consider shares buy-back plan
- **Godrej Properties:** To meet investors and analysts on Feb. 3.
- **Torrent Pharmaceuticals:** To meet investors and analysts on Jan. 25.
- **GTPL Hathway:** To meet investors and analysts on Jan. 17.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60616.89	221.26	0.37	1.27	3.11	0.55	22.42
Nifty	18055.75	52.45	0.29	1.41	3.11	0.35	23.98
BSE M Cap	25651.53	2.01	0.01	1.56	0.22	1.90	33.54
BSE S Cap	30434.02	45.13	0.15	1.70	4.01	2.88	60.83
Nifty MC 100	31400.40	28.75	0.09	1.72	0.63	1.27	40.88
BSE Auto	26045.93	35.16	0.14	3.25	3.74	1.21	14.04
BSE Capgoods	29813.29	62.94	0.21	1.52	4.61	11.99	52.08
BSE FMCG	13931.01	48.28	0.35	0.14	0.52	7.20	9.90
BSE Metal	19356.98	547.76	2.75	0.96	2.27	7.36	53.70
BSE Oil&Gas	18571.69	45.18	0.24	3.67	1.23	2.79	23.66
BSE Healthcare	25622.58	36.79	0.14	1.29	1.99	2.52	15.20
BSE Power	3690.73	65.25	1.80	3.03	2.54	8.51	74.38
BSE Realty	3953.30	27.45	0.70	2.38	3.13	6.78	47.76
BSE ConsDur	45904.72	53.81	0.12	0.87	5.96	0.96	48.26
BSE Bank	43883.37	82.41	0.19	4.53	4.18	0.07	19.41
BSE IT	37909.12	328.88	0.88	1.22	7.29	10.13	41.66

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1819.31	2.24	0.12	0.49	2.05	3.36	1.91
Silver(\$/Ounce)	22.73	0.05	0.21	0.31	2.43	0.76	11.05
Aluminium	2959.25	39.76	1.36	4.58	13.11	2.80	47.33
Copper	9734.50	160.50	1.68	0.55	2.39	1.35	24.01
Zinc	3576.40	75.90	2.17	2.17	6.65	10.80	30.34
Lead	2315.85	27.35	1.20	0.53	0.46	1.60	19.07

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.91	0.13	0.17	0.87	2.50	1.96	0.71
USD Index	95.57	0.05	0.05	0.62	0.55	1.12	6.08
YUAN	6.36	0.01	0.15	0.01	0.04	1.32	1.56
GBP	1.36	0.00	0.04	0.62	3.21	0.39	0.17
EUR	1.14	0.00	0.05	0.52	0.79	1.36	6.83
YEN	115.31	0.01	0.01	0.69	1.54	1.47	10.02

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	237.05	2.15	0.92	2.29	1.91	14.41	80.82
Cotton	116.32	0.29	0.25	0.03	9.49	11.73	49.69
Sugar	18.11	0.28	1.57	3.41	8.12	10.92	25.33
Wheat	768.25	2.00	0.26	0.99	2.16	2.81	15.70
Soybean	1384.50	2.00	0.14	0.73	8.65	13.44	21.85

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	36252.02	183.15	0.51	1.49	0.78	5.45	16.68
Nasdaq	15153.45	210.62	1.41	3.00	3.05	4.75	15.92
S&P 500	4713.07	42.78	0.92	1.68	0.02	8.33	23.99
FTSE100	7491.37	46.12	0.62	0.18	2.74	5.06	10.92
CAC40	7183.38	67.61	0.95	1.83	2.74	9.70	27.12
DAX	15941.81	173.54	1.10	1.31	2.04	5.25	14.48
Mexico IPC	53061.92	226.16	0.43	0.09	3.61	2.37	15.47
Brazil Bovespa	103779.0	1833.80	1.80	0.26	3.69	7.49	16.31
Russian RTS	1595.45	30.14	1.93	1.67	1.04	14.68	7.44
Japan Nikkei	28686.49	462.09	1.64	2.11	0.87	1.61	1.85
Hang Seng	24157.62	427.54	1.80	5.50	0.71	3.19	14.54
Taiwan Index	18307.56	19.19	0.10	1.04	2.70	11.20	18.11
Shanghai Comp	3577.91	10.72	0.30	0.47	2.41	0.88	0.84
KOSPI	2962.13	35.51	1.21	0.30	1.57	1.59	5.22
Malaysia KLCI	1564.47	0.26	0.02	1.07	5.08	1.22	2.95
Jakarta Comp	6661.57	16.68	0.25	0.04	0.18	2.75	4.21
Philippine SE	7170.39	81.78	1.15	1.07	0.34	0.84	1.25
Thai Exch	1667.12	10.06	0.61	0.19	3.02	1.43	8.27

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2151.00	126.00	5.53	5.86	34.26	60.00	16.33
Baltic Dirty	698.00	6.00	0.85	3.32	11.08	0.43	38.22
SG Dubai HY	6.95	0.40	6.11	15.83	12.82	13.56	1141.07

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	81.58	0.36	0.44	4.79	13.83	1.17	53.32
BRENT Crude	83.93	0.21	0.25	3.87	12.04	3.35	57.14
Natural Gas	4.22	0.03	0.66	8.73	8.54	25.37	37.90

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.74	0.00	0.00	1.79	16.98	10.07	53.72
UK	1.17	0.02	1.68	7.83	57.90	1.52	278.64
Brazil	4.85	0.00	0.08	4.16	4.91	10.80	37.98
Japan	0.14	0.02	9.74	61.63	148.21	49.46	239.02
Australia	1.86	0.03	1.74	4.26	13.82	8.07	62.11
India	6.57	0.02	0.35	0.63	3.09	3.50	10.99
Switzerland	0.04	0.01	43.33	155.13	113.87	175.44	109.27
Germany	0.03	0.01	20.59	77.87	92.20	77.69	94.56

Taking global cues, the Nifty is expected to open positive around 18150 and likely to remain range-bound in the price band of 17950-18270.

The Nifty previous session ended 0.29% up at 18055.75. 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 for the second consecutive session suggesting continuation of bullish trend. Immediate resistance is placed around 18200 levels. Short-term trading range likely to be 17950-18200. Higher resistance is placed around 18270 levels.

On the Nifty hourly chart, overbought leading indicators suggesting range-bound oscillation in the price band of 17950-18200. Higher resistance is placed around 18270 levels.

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

The Bank Nifty previous session ended 0.25% up at 38442.20. 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- 18200, 18270

Open Positional Calls-

T+10 INST POSITIONAL BUY

| Cash Segment | IPCA LAB @ 1080-1075, TGT- 1135, SL- closing below 1045

- **Tata Consumer Products:** The company has appointed Gharry Eccles as President – International Business with effect from January 17, 2022. Eccles will replace Adil Ahmad who will be retiring from the company on May 31, 2022.
- **Tata Teleservices:** The company has decided to convert interest related to AGR dues of Rs 850 crore into equity. The government will hold approx. 9.5% stake as per company's estimates. In October, the company had decided to opt for deferment of these dues.
- **Shriram Transport Finance:** The company has raised \$475 million Fixed Rate Senior Secured 144A /Reg S Bond (available ECB limit for FY22) for a 3.5-year tenor at an interest rate of 4.15%. The proceeds from the STFC social bond would be used for employment generation, including through MSME financing.
- **Delta Corp.:** The company reported a net profit of Rs 70.38 crore in Q3 as compares to a loss of Rs 22.57 crore in the previous quarter. The revenue jumped more than double at Rs 247.22 crore in contrast to Rs 120.82 crore a year ago. The company also said that its online gaming business arm will explore an IPO by way of offer for sale of equity shares.
- **Ugro Capital:** The company recorded total disbursements at Rs 414 crore in December 2021 as compared to Rs 319 crore in November. As a result, the overall AUM as on December 2021 stood at Rs 2,590 crore, up 97% since March 2021 and 130% since December 2020.
- **Marico:** The company will consider second interim dividend on Jan. 28.
- **Hindalco:** Novelis, a wholly owned subsidiary of the company, will build \$365 million aluminum recycling plant in U.S. with annual capacity of about 240,000 metric tons of sheet ingot. It is expected to commence operations in 2024.
- **Indian Railway Finance Corporation:** The company updated its global medium term note programme by increasing the principal amount of notes that may be issues from \$4,000,000,000 to \$7,000,000,000.
- **Ultratech Cement:** The company has commissioned Line II of the Bara Grinding Unit in Uttar Pradesh taking its total cement manufacturing capacity in India to 114.55 mtpa.
- **DB Realty:** The company has called for an extraordinary general meeting on Feb. 2 to alter the articles of association and increase authorized share capital from Rs 375 crore to Rs 450 crore taking equity shares from Rs 300 crore to Rs 37 crore. It has also proposed to issue fully convertible warrants on preferential basis.
- **BITES:** The company has signed memorandum of understanding with SMEC group to explore infrastructure opportunities.
- **The Great Eastern Shipping company:** The company bought back 30,000 shares at Rs 310.01 from Kotak Securities.
- **Choice International:** The company will consider rights issue on Jan. 14.
- **KPI Global:** The company commissioned 2.964 MW solar power project under Captive Power Producer segment.

Asia Stocks Rise After Powell Inflation Comments

Asian stocks followed a rebound in the U.S. after Federal Reserve Chair Jerome Powell reassured investors the central bank will tackle inflation to extend the economic expansion. Shares in Japan and Hong Kong led gains throughout the region. U.S. futures fluctuated after the S&P 500 halted a five-day slide and the Nasdaq 100 outperformed. Chinese shares opened higher after inflation came in lower than expected. Treasuries found support after a solid three-year note sale. The yield on the 10-year note held a drop, while the curve flattened. The dollar was steady after declining and commodity-linked currencies like the Australian dollar stabilized after jumping alongside oil prices.

Oil Extends Biggest Gain This Year as Powell Sparks Broad Rally

Oil extended its biggest one-day gain this year as investors embraced risk assets and industry estimates showed a draw in U.S. stockpiles. West Texas Intermediate traded above \$81 a barrel after rallying 3.8% on Tuesday. The industry-funded American Petroleum Institute reported that U.S. crude inventories sank by about 1 million barrels last week, according to people familiar with the figures. The snapshot also showed a drop in crude at the key storage hub in Cushing, although gasoline holdings jumped.

J&J Vaccine Gets Additional Warning on Bleeding Side Effect

The fact sheet for Johnson & Johnson's Covid-19 vaccine has been revised by U.S. regulators to warn of the risk of a rare bleeding disorder. The Food and Drug Administration said in a letter to the company on Tuesday that adverse-event reports suggested an increased risk of immune thrombocytopenia during the 42 days following vaccination. Symptoms include bruising or excessive or unusual bleeding, according to the agency. The changes to the fact sheet include recommendations to vaccination providers about giving the J&J shot to people with existing medical conditions, including those who have a low level of platelets, a type of blood cell that helps stop bleeding. J&J's vaccine has also been previously connected to rare but serious blood clots, a condition called thrombosis with thrombocytopenia syndrome, or TTS. Women ages 30 to 49 were at the highest risk, according to the Centers for Disease Control and Prevention.

China Stops Some U.S. Flights; Israel's Four Doses

American Airlines Group Inc. and United Airlines Holdings Inc. said Chinese aviation regulators have blocked some of their flights from entry as the country steps up precautions against Covid-19. Angry parents in Hong Kong are criticizing the government's order to close schools again. About 400,000 Israelis have gotten a fourth dose of vaccine, according to Prime Minister Naftali Bennett. European Union regulators said that frequent boosters could adversely affect the immune system and may not be feasible. The World Health Organization warned of a "west-to-east tidal wave" that may infect more than half of Europe's population within the next six to eight weeks. JPMorgan Chase & Co. Chief Executive Officer Jamie Dimon said vaccine holdouts among the bank's staff in New York need to get vaccinated or lose the right to enter the office and get paid. New York City Covid rates are "plateauing," Governor Kathy Hochul said.

Auto / Auto Ancillaries

[Great Wall Motors extends GM plant term sheet](#)

[Oye Rickshaw plans to deploy over one lakh e-rickshaws this year, expand ops to 25 new cities](#)

[Volkswagen aims to double electric car sales in China this year after missing targets](#)

Banking & Finance

[Banks brace for stress in MSME books as recast window shuts](#)

[Digital gold loan player Rupeek doubles loan book to Rs 7,500 cr in 2021](#)

[Federal Bank to divest its stake in Fedfina](#)

[SBI invites applications for head of digital banking; eligible candidates can apply by January 28](#)

[Customers can pay customs duty through ICEGATE portal: Karur Vysya Bank](#)

[DMI Finance raises \\$47 million from Sumitomo Mitsui Trust Bank, others](#)

[Lenders reject Rs 2,800-crore Vedanta offer for Lanco unit](#)

[NARCL looks to acquire 3 loan accounts of over Rs 3000 cr](#)

[NBFC Shrinithi Capital ties up with IndoStar Capital Finance for Rs 300 crores co-lending arrangement](#)

[Nabard tries out fintech alliance to support SHGs](#)

Oil & Gas

[IOC to roll out 10% Ethanol Blended Petrol across the North East, 100% rollout in Guwahati](#)

[India's fuel consumption shows almost no growth in December](#)

[Numaligarh Refinery finalizes insurance coverage for MMTPA integrated Refinery Expansion project](#)

Metals/Mining/Power

[Bengal government matches power tariff in industrial parks with DVC rate](#)

[SJVN bags 125 MW solar projects in UP](#)

[India's steelmakers are setting up vaccine camps for children of their employees](#)

[JSW Steel says group's combined output grows 28 pc to over 5 MT in Oct-Dec](#)

Pharma/Fertilizers/Healthcare/Chemical

[BioNTech says developed method to detect high-risk variants](#)

[Molnupiravir shouldn't be given to people of reproductive age: Dr NK Arora warns on anti-Covid pill](#)

IT/Telecom/Media

[ZEE5 announces second edition of Global Content Festival](#)

[Centre wants no role in Vodafone Idea's ops, plans to exit once firm stabilises](#)

[Tata Tele opts for equity conversion; govt may get 9.5% stake](#)

[Government stake in Vodafone Idea signals more funds, long-term survival: Brokerages](#)

[Govt to become single largest shareholder in Vodafone Idea, will hold 35.8% stake](#)

FMCG/Retail/Textile/Food

[India can tap new opportunities like Chip design, electronics manufacturing services: R Chandrasekhar](#)

[Workers return to Foxconn's Chennai unit as it sets to reopen iPhone factory on January 12](#)

[Third wave curbs upset discretionary cart at stores](#)

[The reason why Kishore Biyani can't take a cheque from Amazon for Future](#)

[Retail sales rose 7 pc in Dec compared to same period in 2019: RAI](#)

[Future Group seeks SC's permission to proceed with sale of assets to Reliance Retail](#)

Infrastructure/Cement/Real Estate

[HC pulls up Reliance Infra's DAMEPL for playing hide & seek, not coming with 'clean hands' in proceedings against DMRC](#)

[L&T's heavy engineering arm dispatches mega tubular reactors to petrochemical complex overseas](#)

Hospitality/Aviation/Logistics

[Country Inn Hotels & Resorts to expand footprint to over 12 locations in 2022](#)

[Madras HC upholds winding up plea against SpiceJet by Credit Suisse; gives time to airline to challenge ruling in SC](#)

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