

10 December 2022



The Nifty ended the week on a bearish note. However, the Bank Nifty ended in green. Further, thorough technical study of the weekly as well as the daily chart patterns suggesting; the Nifty broader trading range for the coming week is expected to be 17800-18800. Hence, considering charts patterns of the Index majors we recommend stock specific profit booking.

It kick-started on a bullish note followed by profits booking throughout the week towards ending with a bearish candle. Candle pattern suggesting retracement in coming days. Hence, staying cautious on rise is advised. The Benchmark Index may see profit booking on rise around critical resistances. Massive resistance is placed in the price range of 18600-18800. Failing to breakout may lead to range bound oscillation in the price band of 18200-18600.

On the daily chart, the Nifty ended 0.61% down at 18496.60. It opened on a flat note and remained range-bound towards ending in red. Bearish engulfing on daily after a decent rally might be a sign of trend reversal. Hence, staying cautious on rise around 18600 levels is advised. Chart pattern suggesting range bound oscillation with a negative bias in the price band of 18200-18600 is likely. Index majors seen making a double top pattern, which is a massive concern.

Nifty patterns on multiple time frames show: it ended with a bearish candle. Hence, staying cautious on rise is advised. Broader chart pattern suggesting, the Nifty looks extremely overstretched and may see selling around 18600-18800 levels.

**Nifty Crucial Supports & Resistances-**  
**Supports- 18200, 17800 Resistances- 18600, 18800**

### Open Positional Calls-

- T+15 INST POSITIONAL SELL-  
|Fut Segment| ITC @ 350-355, TGT- 325,  
Closing SL- above 370
- T+15 INST POSITIONAL SELL-  
|Fut Segment| HDFC @ 2640-2660, TGT-  
2520, Closing SL- above 2730
- T+15 INST POSITIONAL SELL-  
|Fut Segment| HDFC BANK @ 1620-1640,  
TGT- 1530, Closing SL- above 1680
- T+15 INST POSITIONAL BUY-  
|Cash Segment| PAGE IND @ 46500-45500,  
TGT- 49500, Closing SL- below 44000
- T+15 INST POSITIONAL SELL-  
|Fut Segment| SBIN @ 610-615, TGT- 575,  
Closing SL- above 635
- T+15 INST POSITIONAL SELL-  
|Fut Segment| CAN BANK @ 330-335, TGT-  
295, Closing SL- above 355
- T+15 INST POSITIONAL SELL-  
|Fut Segment| M&M @ 1320-1340, TGT-  
1230, Closing SL- above 1380

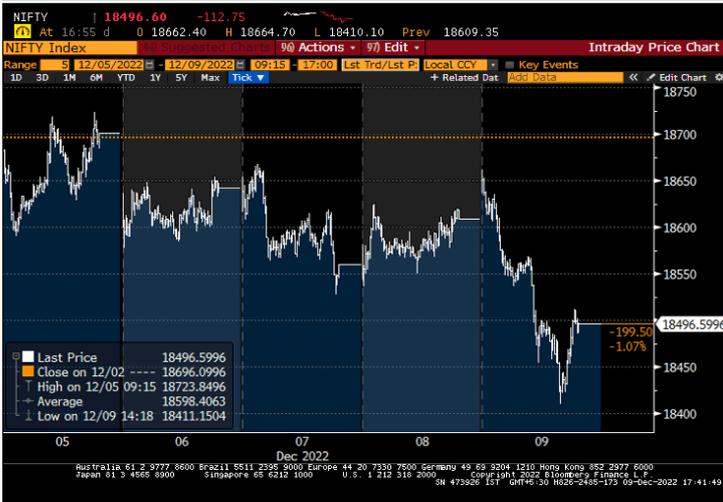
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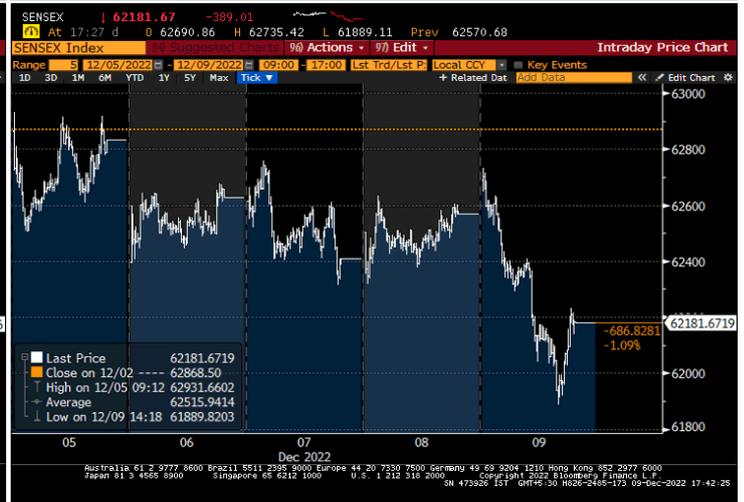
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## Nifty Weekly Chart



## Sensex Weekly Chart



## Market in Retrospect

The Indian benchmark indices fell in trade after a volatile day and snapped their two-week gaining streak

Nifty Index lower by 0.61% to 18,497, and lower by 1.07% over the week. The broader markets represented by the NIFTY 500 Index ended 0.62% lower, ending at 15,813. During the week, Nifty PSU Bank was the top gainer, gaining by 4.77%, followed by Nifty FMCG was ended by 2.23% higher. Nifty IT was top loser, losing by 6.07%.

HUL was the top gainer, gaining by 4.10%, followed by L&T and Axis Bank gaining by 3.29% & 3.15% respectively. HCL Tech was the top loser, losing by 9.52%, followed by Tech Mahindra and Tata Motors was losing by 7.13% & 5.08% lower respectively.

## Market Turnover (In Crore) 09-12-2022

Name	Last	Previous
NSE Cash	60052.63	51454.28
NSE F&O	10912649.94	30927257.81
BSE Cash	4,167.17	5378.46
BSE F&O	125.05	4.07

## FII Derivatives Flow (In Crore) 09-12-2022

Instrument	Purchase	Sale	Net
Index Future	2687.94	3667.51	979.57
Index Option	880845.21	877672.04	3173.17
Stock Future	9085.95	11073.20	1987.25
Stock Option	11647.72	11886.74	239.02

## Institutional Flow (In Crore) 09-12-2022

Institution	Purchase	Sale	Net Last Day	Net Week	Net Month
FII	7515.54	7673.55	158.01	4305.97	4399.46
DII	6555.25	6053.62	501.63	3712.08	6432.95

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HUL	0.62	4.10	1883397.00	1782045.00
Larsen & Toubro	0.63	3.29	2573609.00	2487523.00
Axis Bank	0.60	3.15	8018981.00	9001564.00
Asian Paints	0.17	2.66	847879.00	1100068.00
Nestle India	2.20	2.48	76755.00	64061.00

## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Wipro	2.39	4.45	7711668.00	4601553.00
Sun Pharma	1.23	4.53	4231753.00	3775177.00
Tata Motors	0.93	5.08	9920219.00	10269110.00
Tech Mahindra	3.62	7.13	3138360.00	2121346.00
HCL Technologies	6.71	9.52	12415478.00	2510303.00

## Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

## Market in Detailed (Updated after 4:00 PM)

MSCI Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
World	2670.27	0.60	2.30	6.40	0.47	15.83	17.11	15.92	2.83	2.68
ACWI	620.25	0.65	2.10	6.53	0.43	16.59	16.10	15.31	2.58	2.49
Asia Pacific	157.12	0.76	0.48	9.51	1.83	19.64	12.66	13.11	1.45	1.45
EM	969.21	1.09	0.48	7.65	0.11	22.32	10.95	11.64	1.53	1.58

US European In	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Dow Jones	33781.48	0.55	1.78	3.90	5.07	5.52	19.44	18.46	4.53	4.40
NASDAQ	11082.00	1.13	3.49	7.04	8.51	28.58	41.15	25.93	4.43	4.46
S&P500	3963.51	0.75	2.77	5.73	2.55	15.08	19.15	18.01	4.00	3.81
CBOE VIX	22.57	1.26	18.42	13.49	0.97	4.59	NA	NA	NA	NA
FTSE100	7470.21	0.03	1.14	2.38	1.62	2.03	13.80	9.66	1.65	1.67
CAC40	6661.99	0.22	1.19	3.60	7.24	4.94	13.77	10.75	1.67	1.65
DAX	14342.38	0.55	1.29	4.95	9.58	8.29	13.08	11.40	1.54	1.54

Asian Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Nikkei225	27901.01	1.18	0.44	0.67	1.11	2.87	18.88	15.28	1.59	1.61
Hang Seng	19900.87	2.32	6.56	21.65	2.78	17.95	7.20	11.02	0.83	1.15
STI	3245.97	0.31	0.40	2.54	0.52	3.29	11.60	11.97	1.13	1.08
Taiwan	14705.43	1.05	1.77	7.82	0.84	17.91	10.70	10.70	1.87	1.94
KOSPI	2389.04	0.76	1.86	1.46	0.20	21.14	11.30	11.21	0.87	0.95

BRIC Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
IBOVESPA	107249.04	1.67	3.31	5.57	4.50	0.90	5.84	6.03	1.49	1.38
Russian	1093.58	0.28	1.26	1.83	13.39	33.01	4.15	NA	0.75	NA
SHANGHAI Com	3206.95	0.30	1.61	5.21	1.69	12.69	14.36	11.79	1.42	1.32
SENSEX	62181.67	0.62	1.09	1.88	3.99	5.74	23.37	22.49	3.45	3.37
NIFTY	18496.60	0.61	1.07	1.87	3.72	5.59	23.24	21.86	3.37	3.28
NSE VIX	13.48	0.60	0.20	15.32	23.93	18.82	-	-	-	-

Among Base Metals Copper, Aluminium, Zinc, Lead and Nickel was ended by 2.48%, 0.72%, 5.10%, 1.77% & 7.70% higher so far in this week.

Among energy Crude and NG was ended by 10.17% & 5.80% lower so far in this week.

LME	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Copper	8543.00	1.02	2.48	5.27	9.38	11.49
Aluminium	2503.00	0.70	0.72	5.52	10.39	4.72
Zinc	3236.50	1.68	5.10	10.42	3.49	2.22
Lead	2212.00	0.00	1.77	7.69	17.57	3.15
Nickel	29725.00	5.46	7.70	23.79	36.65	46.94

Polymer Mkt	Index	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
HDPE	1030.00	0.00	11.21	6.36	21.37
LDPE	1140.00	0.87	11.63	6.56	32.14
Injection Grade	960.00	0.00	12.73	11.93	33.79
General purpose	980.00	0.00	12.50	11.71	33.78
Polystyrene HIPS	1300.00	1.52	10.34	13.33	30.85
Polystyrene GPPS	1250.00	0.79	9.42	14.38	25.15

Shipping Ind	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Baltic Dry	1385.00	0.87	3.51	0.57	14.18	58.57
BWIRON	191.24	0.56	0.85	12.10	8.60	5.11
SG Dubai HY	25.48	10.40	18.79	23.39	24.23	638.55

Bond Yld 10Y	Yield	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
US	3.49	0.14	0.02	14.79	5.35	132.62
UK	3.12	1.13	0.95	9.63	0.94	313.78
Brazil	5.72	0.04	0.63	11.10	0.19	24.48
Japan	0.26	0.39	0.39	1.19	1.19	444.68
Aus	3.30	2.11	2.83	14.75	7.42	96.37
India	7.30	0.14	1.07	1.21	2.59	14.95

Among MSCI indices, World & Asia Pacific index was ended by 2.30% & 0.48% lower respectively so far in this week.

Among US European indices Dow Jones, NASDAQ, S&P500, FTSE100, CAC40 and DAX was ended 1.78%, 3.49%, 2.77%, 1.14%, 1.19% & 1.29% lower. CBOE VIX was ended by 18.42% higher so far in this week.

Asian indices Nikkei225 and Hang Seng was ended by 0.44% & 6.56% higher. STI, Taiwan and KOSPI was ended by 0.40%, 1.77% & 1.86% higher so far in this week.

Indian Index Nifty and Sensex ended by 1.09% & 1.07% lower. NSE VIX was ended by 0.20% higher so far in this week.

Among BRIC indices Brazil and Russian index was ended 3.31% & 1.26% lower. Shanghai was ended by 1.61% higher respectively so far in this week.

Money Mkt	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
ICE LIBOR USD	4.72	0.24	1.15	3.65	47.88	2282.56
MIBOR	1.99	0.66	0.91	11.11	138.04	446.69
INCALL	6.10	0.81	7.96	2.52	14.45	87.69

Agro Cmnty	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Coffee	158.40	0.19	2.58	2.43	28.86	32.15
Cotton	81.87	1.26	1.60	3.38	19.30	5.63
Sugar	19.77	0.46	1.49	2.01	10.88	7.39
Wheat	750.00	0.50	1.45	9.39	15.16	4.25
Soybean	1488.75	0.17	3.49	2.53	5.03	19.29

Forex	Rate	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
USD Index	104.69	0.08	0.13	5.30	3.96	8.74
EUR	1.06	0.00	0.20	5.44	5.12	6.53
GBP	0.82	0.23	0.15	7.37	5.49	7.80
BRL	5.24	0.35	0.31	0.74	1.68	6.59
JPY	135.87	0.59	1.15	7.80	4.86	16.47
INR	82.28	0.19	1.17	1.03	3.27	8.21
CNY	6.96	0.13	1.37	4.06	0.46	8.35
KRW	1301.55	1.27	0.10	4.86	6.09	9.78

Energy	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
NYMEX Crude	71.85	0.55	10.17	16.29	17.21	1.28
Natural Gas	5.92	0.75	5.80	4.95	28.52	41.62

Precious Metals	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Gold(\$/Oz)	1800.21	0.62	0.14	5.48	4.86	1.40
Silver(\$/Oz)	23.07	0.03	0.30	9.59	22.34	5.05

Among Currencies USD, EUR and GBP index ended 0.13%, 0.20% & 0.15% higher. BRL, JPY and INR index ended 0.31%, 1.15%, & 1.17% lower respectively so far in this week.

Gold and Silver was ended by 0.14% higher & 0.30% lower so far in this week.

### **Tata Motors likely to hike price for passenger vehicles starting next month**

Tata Motors is likely to hike passenger vehicle prices commencing next month in order to make its model range compliant with stricter emission norms which kick in from April 1, 2023. The revised prices are expected to offset the impact of commodity prices, which have remained high for the most part of the current year. The battery prices have gone up and the same has not been passed on to the market. Besides, there is a cost involved in making the model range transition to conform to new emission norms. Vehicles will need to have an on-board self-diagnostic device to monitor the real-time driving emission levels. The device will constantly monitor key parts for meeting emission standards such as the catalytic converter and oxygen sensors, to keep a close watch on emissions. In a scenario wherein the emissions exceed the parameters, the device will indicate through warning lights that the vehicle should be submitted for service.

### **India records over 23 billion digital payments worth Rs 38.3 lakh crore in Q3**

India logged 23.06 billion digital transactions worth Rs 38.3 lakh crore in the third quarter of FY23. These digital transactions include payment done by Unified Payments Interface (UPI), debit and credit cards, prepaid payment instruments like mobile wallets, and prepaid cards. The UPI related transactions clocked over 19.65 billion transactions in volume and Rs 32.5 lakh crore in terms of value.

### **Jindal Stainless partners with ReNew Power to setup 300 MW renewable energy project**

Stainless-steel manufacturer, Jindal Stainless today signed a contract with ReNew Power, to develop a utility-scale captive renewable energy project for the supply of power to its facility in Jajpur, Odisha. The project will generate 700 million units per year through a mix of solar and wind technologies. The wind-solar hybrid solution, with a high-capacity utilization factor, is expected to generate a significantly higher amount of energy per unit of the contracted capacity.

### **Adani Green commissions 450 MW wind-solar hybrid power plant in Rajasthan**

Adani Green Energy Ltd (AGEL), the renewables arm of the Adani Group, has commissioned its third wind-solar hybrid power plant at Jaisalmer in Rajasthan. The combined operational generation capacity of this newly commissioned hybrid power plant is 450 MW. The plant has Power Purchase Agreements (PPA) with SECI at Rs 2.67/kwh for 25 years. This new hybrid power plant, consisting of 420 MW solar and 105 MW wind plants, has been implemented with cutting edge technology. With this hybrid plant, Adani Green Energy now has the largest operational hybrid power generation capacity of 1,440 MW. Earlier, in May 2022, AGEL had operationalized India's first hybrid power plant of 390 MW. This was followed by the commissioning, in September 2022, of the world's largest co-located hybrid power plant of 600 MW. Both these hybrid energy generation assets are located in Jaisalmer, Rajasthan. With the successful commissioning of this 450 MW plant, AGEL now has a total operational generation capacity of 7.17 GW. This also makes AGEL the world's largest wind-solar hybrid power farm developer.

### **SAEL raises Rs. 740 crore through non-convertible debenture issue**

SAEL has raised Rs. 740 crore through an issue of non-convertible debentures to unidentified investors, according to people briefed on the matter. This is the first phase of a fund raise in which it will raise a total of Rs. 1350 crore. The 10-year unlisted non-convertible debentures are backed by collateral. The debentures have been issued by SAEL along with its group companies Canal Solar Energy Private Limited and Universal Biomass Energy Private Limited. The funds will be utilized to refinance existing debt from lenders who have funded the renewable energy assets of the company which comprise solar and biomass plants. Varun Gupta who is believed to be leading the transaction was unavailable for comment. Khaitan & Co are the transaction counsel. Khaitan & Co. Partner Siddharth Srivastava who is said to have steered the legal aspects of the deal was also unavailable for comment. Delhi-headquartered SAEL has the largest capacity of waste to energy power generation of around 160 megawatts at present. It uses stubble that is left as a by-product from rice cultivation to generate energy. The company has a plan to set up 1 gigawatt of such waste to energy and solar projects across multiple states. The company currently has 25 projects with a mix of waste to energy and ground-mounted solar projects.

### **L&T gets order in Mumbai-Ahmedabad bullet train project**

Larsen and Toubro (L&T) announced it has bagged a large order in the proposed Mumbai-Ahmedabad bullet train project. The project assigned by the National High-Speed Rail Corporation includes commissioning of a depot spread over around 82 hectares in Gujarat. The worth of the order has yet not been revealed by the firm. According to the project classification of the company, a large project falls in the range of Rs 2,500 crore to Rs 5,000 crore. The scope of the project involves design, supply, construction and testing, and commissioning of the depot spread over approximately 82 hectares including various specialised equipment required to inspect and maintain the rolling stock based on the proven Shinkansen technology and upon completion, will be the biggest depot in India for this purpose.

### **India's steel ministry seeks import tax waiver for coking coal- Sources**

India's steel ministry has asked the finance ministry for a waiver of import tax on coking coal among a slew of raw materials, as it scrambles to fill a shortage of steelmaking ingredients. The proposal to scrap levies ranging from 2.5% to 7.5% in the world's second biggest producer of crude steel comes ahead of the national budget for 2023/24 set to be unveiled in February. The ministry's plan to scrap the tax on limestone, manganese ore, steel scrap, graphite electrodes, chrome ore, and ferro nickel, in addition to coking coal, has been sent to the finance ministry. If agreed, the tax waiver on the raw materials would cost about 37 billion rupees (\$449 million). Spokespersons of the steel and finance ministries did not immediately reply to an email from Reuters to seek comment. Imports of coking coal meet about 85% of India's annual requirements of about 50 million to 55 million tonnes. Australia is India's top supplier, and a free trade pact between New Delhi and Canberra that takes effect from Dec. 29 allows duty-free imports of coking coal by India.

### **Maruti Suzuki to recall 9,125 vehicles to fix possible defects in seat belts**

Maruti Suzuki India will be recalling 9,125 units of its models Ciaz, Brezza, Ertiga, XL6 and Grand Vitara to fix possible defects in a part of the front row seat belts. The affected vehicles were manufactured between November 2-28, 2022. It is suspected that there is a possible defect in one of the child parts of shoulder height adjuster assembly of front row seat belts, which in a rare case, may lead to seat belt disassembly. The company said it has decided to recall the suspected vehicles for inspection and replacement of the faulty part, free of cost.

### **Upskilling and reskilling will boost the FMCG sector at a faster pace**

Post pandemic, consumers are switching to more eco-friendly products driving FMCG companies to look at progressive models as a future necessity to minimize the environmental effects. Speed and agility are a must to succeed however this needs to translate across all elements of the organization for long term success. There is also a need to focus on creating sustainability and become environmentally friendly in the long run.

### **Global airline industry to post USD 6.9 billion loss in 2022**

The global airline industry is projected to report a lower loss at USD 6.9 billion in 2022, mainly due to stronger passenger yields and cost control by carriers amid rising fuel prices, according to industry body IATA. In June, the International Air Transport Association (IATA) projected the industry loss at USD 9.7 billion. In October 2021, it forecast a loss of USD 11.6 billion for this year. After being significantly impacted by the coronavirus pandemic, the airline industry is on the recovery path. In 2022, airline net loss is expected to be USD 6.9 billion. This is significantly better than loss of USD 42 billion and USD 137.7 billion in 2021 and 2020.

### **Oil merchants troubled by trading norms that don't fit price cap**

The oil price cap that the Group of Seven nations imposed on Russia may finally be in place, but it's yet to convince one vital group of people: the traders who can help get the supplies onto the global market. Any company wanting to access G-7 services -- particularly European insurance and ships -- to move Russian oil can only do so if they pay \$60 a barrel or less for the cargo. The initiative is aimed at punishing Kremlin for the Ukraine war by curbing oil revenue while maintaining exports. The US pushed for the measure as a way of softening European Union sanctions that threatened a far bigger supply disruption and surge in prices. Now the market is trying to figure out what effect the cap will have. But the measure is troubling traders because it doesn't fit with how physical crude shipments are purchased and valued in the real world. This is creating challenges around risk management, which have only been exacerbated by wild swings on a daily, weekly and monthly basis since the war.

### **Airtel launches 'World Pass' – One pack for travel across 184 countries**

India's second largest telco Bharti Airtel has revamped its international roaming offerings under the newly launched WorldPass which enables IR services in 184 countries. Until now, telcos had different offerings and packs for different countries. As the worst effects of the COVID-19 pandemic ebb, there has been a massive surge in international travel both for work and leisure. India has seen the number of international travellers this year increase three times this year, which is likely to double next year.

### **India plans to build more nuclear power plants**

India plans to build more nuclear power plants to increase the production of clean energy. The government has approved five new sites for nuclear power plants and given the financial go-ahead to build 10 700-MW pressurized heavy water reactors.

### **MNRE minister launches plan for transmission of 500 GW green energy by 2030**

The government on Wednesday launched a plan for building a transmission system for evacuating 500 gigawatts (GW) of non-fossil based energy by 2030. The plan provides transmission service providers with investment opportunities of about Rs 2.44 lakh crore. The plan was launched by Minister for Power and New and Renewable Energy R K Singh here. The government is aiming to make the transmission system ready before the targeted green energy capacity is installed by 2030. This will help in the smooth supply of green energy without any delay. At present, India's total installed electricity generation capacity is 409 GW, of which 173 GW or 42 per cent is from non-fossil fuel sources. The planned additional transmission systems required for having 500 GW of non-fossil fuel include 8,120 circuit km (ckm) of High Voltage direct current transmission corridors, 25,960 ckm of Kv AC lines, 15,758 ckm of KV lines and 1052 ckm of kv cable. This also includes a transmission system required for evacuation of 10 gigawatt of offshore wind energy in Gujarat and Tamil Nadu at an estimated cost of Rs 28,000 crore. With the planned transmission system the inter-regional capacity will increase to about 1.50 lakh megawatt (MW) by 2030 from 1.12 lakh MW at present.

### **West Bengal plans 1000 EV charging stations in 2 years**

The West Bengal government on it intends to set up 1000 charging stations for electric vehicles (EVs) within the next two years in order to encourage greater adoption of eco-friendly automobiles, an official said on Wednesday. People are not buying EVs because of high cost and lack of charging infrastructure. Oil companies have been given the mandate to set up the charging front-ends and the government should handle the backend like power. The government has plans to set up one charging station in every 25 kilometres on four-lane highways and one charging station within a three square kilometres in urban areas. In October, state owned utility WBSEDCL had invited bids for 205 EV charging stations.

### **Sensible to get best deal in interest of Indian people: Jaishankar on oil import from Russia**

The government does not ask Indian companies to buy oil from Russia but it is a sensible policy to get the best deal in the interest of Indian people, External Affairs Minister S Jaishankar said in Rajya Sabha on Wednesday. Responding to questions from members in the Upper House, the minister said it is his duty to put the interest of the Indian people first to ensure that they do not pay the cost of some other countries' actions or some other region's actions for fertilizer, food.

### **Hindustan Unilever to acquire stake in Oziva and Wellbeing Nutrition**

Hindustan Unilever (HUL) is investing in Zywie Ventures which sells plant-based supplement brand Oziva and Nutritionalab which owns nutritional products under Wellbeing to enter the health and wellness market worth Rs 30,000 crore. HUL will acquire 51% equity stake in Oziva for Rs264 crore in the first tranche while the balance 49% will be acquired at the end of three year period based on pre-agreed valuation, which it did not specify. In addition, HUL will buy 19.8% equity stake in Wellbeing Nutrition for about Rs 70 crore.

### **India government invests over Rs 5,000 cr more in SWAMIH Investment Fund I to help homebuyers**

The government of India has invested over Rs 5,000 crore in the SBICAP Ventures-backed SWAMIH Investment Fund I, set up under the Special Window for Affordable and Mid-Income Housing, taking its final close to Rs 15,530 crore. This is amongst the biggest corpus raised by any funds in India in the last few years. SWAMIH Investment Fund I is India's largest social impact fund aiming to provide priority debt financing for the completion of stressed, brownfield and RERA registered residential projects that fall in the affordable, mid-income.

### **India's power giant NTPC will turn to nuclear fleet in climate goal chase**

NTPC Ltd., India's top power producer, is planning to build a massive nuclear fleet that'll aid the nation's push to shift away from coal and curb emissions to hit net-zero by 2070. The state-run company aims to install 20 to 30 gigawatts of nuclear capacity by 2040, according to a person familiar with the plans, who requested anonymity to discuss the private proposals and said the target remains tentative. India currently has 22 operational reactors with about 6.8 gigawatts of capacity. NTPC is considering deploying small-scale modular reactors, known as SMRs, as part of the strategy, according to multiple people with knowledge of the company's plans. The producer has an overall power fleet of 70 gigawatts, of which more than 80% is coal-fired. The company will also keep pursuing larger projects in a joint venture with state-run Nuclear Power Corp. of India Ltd. — which currently operates all of India's atomic generation capacity — the people said. NTPC has assembled a 15-member team in Mumbai to drive its nuclear ambitions, according to one of the people.

### **JSP acquires debt-laden Monnet Power for Rs 410 cr**

Jindal Steel and Power (JSP) Limited has acquired debt-laden Monnet Power for Rs 410 crore through insolvency route, a company official said on Thursday. The transaction for the Odisha-based 1,050 megawatt power asset was completed, Kapil Mantri, head of strategy at JSP told PTI. The new asset will provide power to JSP's steel plant in Angul, which is in expansion mod.

### **US FDA issues import alert on Sun Pharma's Halol facility**

Sun Pharma the US Food and Drug Administration (USFDA) has imposed an import alert on its Halol manufacturing site in Gujarat, that bans future shipments of products from the facility to the US market, until resolution of regulatory compliance issues flagged by the regulatory agency. The USFDA, however, excluded 14 products from this import alert, subject to certain 'confidential' conditions.

### **Asian Stocks Rise with Inflation Data in Spotlight**

Asian stocks advanced after US shares posted their first advance this month, with traders focused on inflation figures in China and the US. A benchmark of Asia equities headed for a sixth weekly gain, the longest such stretch in two years. That followed a rebound in the S&P 500 after a rout that put the gauge on the cusp of breaching its average price of the past 100 days. Shares in Hong Kong rose while mainland gauges fluctuated as data showed China's factory-gate prices contracted again in November while consumer inflation eased. Investors are taking heart from any signs of softness in prices that may allow central banks to be less hawkish and more supportive of economic growth. The dollar dropped versus most of its major counterparts, extending Thursday's move when geopolitics-driven appetite for haven investments faded. Treasury yields were little changed, with 10-year yields hovering just below 3.5%. Government bond yields moved lower in Australia while those in New Zealand rose. Japan's benchmark 10-year yields were unchanged.

### **Oil Set for Steep Weekly Loss as Slowdown Concerns Loom Large**

Oil headed for a weekly loss of almost 10% after a volatile period of trading as concerns over the economic outlook overshadowed an easing of China's strict virus curbs and a disruption to US crude flows. While West Texas Intermediate futures climbed above \$72 a barrel on Friday, the US benchmark along with Brent crude have recently given up all their gains this year. The market is also facing a persistent lack of liquidity that has left prices prone to large swings. The shutdown of the Keystone pipeline after a spill roiled the flow of crude across the US, but traders are betting that at least one segment of the conduit will restart soon. Prices initially surged after the news before reversing gains to close lower on Thursday, capping a fifth day of declines.

### **Keystone Oil Spill Upends US Supplies with Stockpiles Low**

The shutdown of a key North American pipeline after an oil spill in Kansas roiled the flow of crude supplies across the US at a time when a fragile supply situation has rocked markets with volatility. TC Energy Corp. declared force majeure on its Keystone oil pipeline system the spill into a Kansas creek, according to people familiar with the matter. The contract clause is used when a company encounters an unforeseen "act of God" and typically indicates that supply agreements are about to go unfulfilled. The massive crude pipeline, which can carry more than 600,000 barrels a day, was shuttered Wednesday night. An estimated 14,000 barrels were released during the spill. Keystone is a major conduit linking oil fields in Canada to refiners in the US Gulf Coast, and any prolonged disruption will almost certainly put a dent into US crude inventories. Already stockpiles in Cushing, Oklahoma, the nation's largest storage hub, are at their lowest since July and at multi-year lows seasonally. Availability has been tight after refineries ramped up processing in response to strong gasoline demand. West Texas Intermediate oil futures briefly jumped more than 4%, topping \$75 per barrel, before reversing the gains. Physical crude prices on the Gulf Coast also briefly surged on expectations of tighter supplies following the outage. By the end of the trading day on Thursday, prices were back in negative territory as traders bet that at least one segment of the line would restart soon.

### **Frustrated Copper Bulls Eye Boost from Xi's Sudden Covid Pivot**

China's shock retreat from Covid Zero is stirring fresh talk that copper can finally deliver after years of bullish forecasts that fell flat. President Xi Jinping's clear pivot to a pro-growth agenda hints at a quicker-than-expected demand recovery, at a moment when inventories are running dangerously low. Goldman Sachs Group Inc. just ramped up its price forecasts and said China's stockpiles were almost entirely depleted heading into a buying bout.

### **China TCM Slumps After Sinopharm Scraps Potential Buyout**

China Traditional Chinese Medicine Holdings Co. fell by the most in five months after China National Pharmaceutical Group Co. abandoned a potential buyout offer for the Hong Kong-listed drugmaker. State-backed Sinopharm informed China TCM that as of now it won't proceed with a proposal to take the company private following some preliminary considerations, according to a Hong Kong exchange filing Thursday. Shares of China TCM dropped as much as 13% on Friday in their biggest intraday decline since July 13. The stock was still 10.5% lower as of 9:44 a.m. in Hong Kong. Sinopharm, China TCM's controlling shareholder, had been speaking with advisers about a possible new offer to buy out minority investors, Bloomberg News reported earlier this week. It had been discussing a potential bid of about HK\$6 per share, though no final decisions had been made, people with knowledge of the matter said at the time. China TCM shares soared as much as 28% Thursday following the Bloomberg report. China TCM disclosed in 2021 that Sinopharm was exploring a proposal to take the company private, and in August that year announced that the owner had decided not to proceed. Sinopharm holds about 32% of China TCM's shares. The company produces Chinese traditional medicine herbs, granules, finished drugs and health supplements, according to its interim report. China TCM reported revenue of 5.9 billion yuan (\$845 million) for the half-year ended June 30, down about 27% from the same period last year, the report shows. Sinopharm's business ranges from drugs to medical equipment. The company makes one of the inactivated Covid-19 vaccines distributed in China, its website shows.

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Company	Details
Pulz Electronics Ltd	Cash dividend of INR0.10 effective 13-12-2022
Tembo Global Industries Ltd	Cash dividend of INR1.20 effective 13-12-2022
Alstone Textiles India Ltd	Stock dividend of INR10 effective 14-12-2022
Alstone Textiles India Ltd	10 for 1 Stock Split effective 14-12-2022
Rashtriya Chemicals & Fertilizers Ltd	Cash dividend of INR1.60 effective 15-12-2022
Rashtriya Chemicals & Fertilizers Ltd	Cash dividend of INR2.50 effective 15-12-2022
PTC India Ltd	Cash dividend of INR5.80 effective 15-12-2022
Sukhjit Starch & Chemicals Ltd/The	Cash dividend of INR8 effective 15-12-2022
Star Housing Finance Ltd	Stock dividend of INR2 effective 16-12-2022
CL Educate Ltd	Stock dividend of INR2 effective 16-12-2022
Gloster Ltd	Stock dividend of INR2 effective 16-12-2022
Star Housing Finance Ltd	2 for 1 Stock Split effective 16-12-2022
Lancer Container Lines Ltd	2 for 1 Stock Split effective 16-12-2022
S&T Corp Ltd	5 for 1 Stock Split effective 16-12-2022

### Domestic Weekly Events

- **12th December 2022:-** India Industrial Production for October 2022., India CPI Inflation for November 2022.
- **14th December 2022:-** India WPI Inflation for November 2022.
- **16th December 2022:-** India Foreign Exchange Reserve for December 09, 2022.

### Global Weekly Events

- **13th December 2022:-** The U.S. Inflation for November 2022., Euro Area Retail Sales for October 2022.
- **14th December 2022:-** Euro Area Industrial Production for October 2022.
- **15th December 2022:-** China Industrial Production, Retail Sales and Unemployment Rate for November 2022., Japan Balance of Trade for November 2022., The U.S. Initial Jobless Claims December 10, 2022., The U.S. Federal Reserve Interest Rate Decision., ECB Interest Rate Decision.
- **16th December 2022:-** Japan Flash Manufacturing PMI for December 2022., The U.S. Flash Manufacturing PMI for December 2022., Euro Area Flash Manufacturing PMI for December 2022., Euro Area Inflation for November 2022., Euro Area Balance of Trade for October 2022.

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Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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