

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59900.37	452.90	0.75
Nifty	17859.45	132.70	0.74

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33630.61	700.53	2.13
NASDAQ COM.	10569.29	264.05	2.56
FTSE 100	7699.49	66.04	0.87
CAC 40	6860.95	99.45	1.47
DAX	14610.02	173.71	1.20
NIKKEI 225	25973.85	153.05	0.59
SHANGHAI	3178.24	21.73	0.69
HANG SENG	21392.57	405.07	1.93

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.73	0.17	0.21
USD / EUR	1.07	0.00	0.27
USD / GBP	1.21	0.00	0.32
USD / JPY	131.53	0.51	0.39

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1878.59	12.46	0.67
Silver	24.17	0.20	0.85

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	74.52	0.76	1.03
Brent Crude	79.40	0.82	1.04
Natural Gas	3.85	0.13	3.48

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.37	0.05	0.64

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.70	1.09	2.11
HDFC Bank	67.40	0.44	0.66
ICICI Bank	21.27	0.07	0.33
Infosys Ltd	17.81	0.13	0.74
Tata Motors	23.33	0.34	1.48
Wipro	4.66	0.06	1.30

Institutional Flow (In Crore) 06-01-2023

Institution	Purchase	Sale	Net
FII	3855.85	6758.31	2902.46
DII	6638.39	5555.22	1083.17

Key Contents

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Top News for Today

- **Lupin:** The company received U.S. FDA approval for Abbreviated New Drug Application Fesoterodine Fumarate Extended-Release Tablets to market a generic equivalent of Toviaz Extended-Release Tablet of Pfizer Inc. The tablet has an estimated annual sale of \$177 million in the U.S.
- **Gland Pharma:** The company through its wholly owned subsidiary has entered into a share purchase agreement with FPCI Sino French Midcap Fund, as the controlling seller to acquire 100% stake in Cenexi and the Cenexi holding entities.
- **HCL Tech:** The company has been selected as the primary IT partner for The ODP Corporation, a business-to-business distribution company. HCL Tech will be the IT partner for ODP for end-to-end IT operations and enterprise-wide digital transformation to support ODP's business strategy in its Office Depot, ODP Business Solutions and Veyer business units.
- **Krishna Institute of Medical Sciences:** The company has made a further investment of acquiring 5.53% stake in Sarvejana Healthcare at Rs 340 apiece, taking its total stake to 56.61%.
- **Tata Steel:** Provisional production volumes rose to 7.52MT in Q3 Vs 7.5MT in Q2. Deliveries dipped to 6.98MT in Q3 Vs 7.08MT in Q2.
- **Tata Steel Long Products:** The provisional production volumes of Direct Reduced Iron rose to 1.83 lakh tons in Q3 from 2.28 lakh tons. Production volumes for crude steel rose 2.28 lakh tons in Q3, compared to 1.61 lakh tons in the previous quarter.
- **Asian Paints:** The board approved setting up a new water-based paint manufacturing facility with a capacity of 4 lakhs kilolitres per annum at an approximate investment of Rs 2,000 crore, to be commissioned within three years after acquisition of land.
- **Hi-Tech Pipes:** The company signed MoU with the Government of Uttar Pradesh to set up a mega manufacturing facility of steel tubes and pipes and flat steel with an investment of Rs 510 crore.
- **RPP Infra Projects:** The board approved raising funds through the issue of three lakh equity shares and 1.15 crore warrants convertible into equity shares on preferential basis to non-promoters at a price of Rs 44.25.
- **Ashoka Buildcon:** The company received letters of intent from Dakshinanchal Vidyut Vitran Nigam for two projects worth Rs 807.64 crore.
- **Keystone Realtors:** The company has been selected to redevelop the plot and premises of Basant Park Co-operative Housing Society Limited on a plot spanning 16,896.40 square meters in Chembur, Mumbai. This redevelopment will lead to a sale potential of approximately 2.75 lakh square feet of RERA carpet area.
- **Mahindra and Mahindra Financial Services:** CRISIL Ratings has upgraded its rating on the long-term bank facilities, subordinated debt and NCDs of the company to 'CRISIL AAA/Stable' from 'CRISIL AA+/Stable'.

Events of the Day

- **Todays Result:** TCS
- **Concall for today:** 4:00 PM ICRA, 7:00 PM TCS
- **Safari Industries:** To meet analysts and investors on Jan. 9.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59900.37	452.90	0.75	1.55	3.67	2.94	0.26
Nifty	17859.45	132.70	0.74	1.36	3.44	3.15	0.26
BSE M Cap	25166.71	183.31	0.72	0.58	3.56	0.86	1.20
BSE S Cap	28783.56	212.31	0.73	0.50	2.62	1.37	4.16
Nifty MC 100	31420.20	241.30	0.76	0.28	2.95	0.04	0.99
BSE Auto	29010.80	48.30	0.17	0.30	2.06	0.73	13.43
BSE Capgoods	33400.83	82.58	0.25	0.18	3.82	3.26	14.82
BSE FMCG	16132.43	4.36	0.03	0.36	3.68	0.67	15.75
BSE Metal	20669.23	267.34	1.28	0.89	0.49	8.45	4.11
BSE Oil&Gas	20508.57	14.26	0.07	0.49	0.81	9.82	11.22
BSE Healthcare	23010.30	195.48	0.84	0.10	1.58	2.68	10.23
BSE Power	4313.10	30.31	0.70	1.56	5.06	9.94	20.45
BSE Realty	3401.16	21.07	0.62	1.33	4.53	2.63	11.72
BSE ConsDur	39752.97	2.95	0.01	0.08	2.57	8.11	12.62
BSE Bank	48052.53	504.30	1.04	1.75	3.31	7.45	11.63
BSE IT	28011.98	504.78	1.77	2.30	4.56	0.63	24.81

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1878.59	12.46	0.67	2.97	4.50	10.82	4.54
Silver(\$/Ounce)	24.08	0.24	1.01	0.48	2.54	19.57	7.61
Aluminium	2264.26	41.31	1.86	4.67	8.60	3.36	22.17
Copper	8569.90	208.40	2.49	1.91	2.21	12.03	10.19
Zinc	3041.75	13.50	0.45	0.96	4.32	3.23	14.99
Lead	2231.26	33.49	1.48	3.64	1.12	7.21	4.16

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.73	0.17	0.21	0.01	0.14	1.01	9.95
USD Index	103.64	0.25	0.24	0.10	1.13	8.13	8.26
YUAN	6.79	0.03	0.48	1.52	2.40	5.30	6.16
GBP	1.21	0.00	0.32	0.71	1.04	9.74	10.64
EUR	1.07	0.00	0.27	0.06	1.26	10.01	5.77
YEN	131.53	0.51	0.39	0.59	3.79	10.75	12.44

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	158.30	2.25	1.40	6.91	3.18	23.77	31.08
Cotton	84.71	0.84	0.98	1.76	4.81	2.64	6.69
Sugar	18.96	0.38	1.96	6.55	2.22	2.71	5.16
Wheat	744.50	1.00	0.13	6.00	1.40	16.82	2.93
Soybean	1494.50	2.00	0.13	1.94	0.42	7.60	14.61

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33630.61	700.53	2.13	1.23	0.46	14.79	7.18
Nasdaq	10569.29	264.05	2.56	0.87	3.96	0.78	29.24
S&P 500	3895.08	86.98	2.28	1.19	1.00	7.02	16.72
FTSE100	7699.49	66.04	0.87	2.49	2.98	10.13	2.86
CAC40	6860.95	99.45	1.47	5.98	2.75	16.94	4.97
DAX	14610.02	173.71	1.20	4.93	1.67	19.04	8.39
Mexico IPC	51730.50	925.29	1.82	6.74	2.51	13.12	2.77
Brazil Bovespa	108963.7	1322.38	1.23	0.70	1.34	6.37	6.08
Russian RTS	942.73	1.88	0.20	0.63	14.23	6.20	38.99
Japan Nikkei	25973.85	153.05	0.59	1.39	6.91	4.21	8.80
Hang Seng	21392.57	405.07	1.93	8.17	7.52	20.61	8.92
Taiwan Index	14636.02	266.19	1.85	3.55	0.45	6.84	19.43
Shanghai Comp	3178.24	21.73	0.69	2.92	0.86	5.12	11.18
KOSPI	2335.12	43.02	1.88	4.82	2.35	4.49	21.05
Malaysia KLCI	1488.38	8.19	0.55	0.45	0.78	5.88	3.52
Jakarta Comp	6712.55	26.02	0.39	2.05	0.07	4.50	0.14
Philippine SE	6741.79	73.17	1.10	2.66	2.45	13.64	3.85
Thai Exch	1673.86	10.00	0.60	0.76	3.13	5.96	0.98

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1130.00	16.00	1.40	31.52	18.47	42.38	50.63
Baltic Dirty	1391.00	5.00	0.36	25.73	34.08	4.79	97.30
SG Dubai HY	25.48	2.40	10.40	18.79	23.39	24.23	638.55

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	74.52	0.76	1.03	7.14	4.94	19.55	5.54
BRENT Crude	79.40	0.82	1.04	7.59	3.64	13.99	6.09
Natural Gas	3.85	0.13	3.48	14.21	36.88	44.68	6.14

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.56	0.16	4.31	8.18	0.75	6.95	106.73
UK	3.47	0.08	2.28	5.45	12.87	16.72	200.35
Brazil	5.96	0.14	2.28	3.28	2.56	7.35	24.02
Japan	0.51	0.07	16.36	19.67	97.27	98.82	307.26
Australia	3.73	0.09	2.23	7.80	13.32	2.96	101.29
India	7.37	0.05	0.64	0.63	1.75	1.05	12.99
Switzerland	1.30	0.13	9.18	19.85	28.32	3.85	5734.78
Germany	2.21	0.11	4.58	14.04	22.78	6.00	3722.95

Taking global cues, the Nifty is expected to open flat around 18050 and likely to remain range-bound in the price band of 17900-18150.

The Nifty previous session ended 0.74% down at 17859.45. It opened on a weaker note and got sold off towards ending in red. Massive bearish candle on the last session of the week might be a sign of further weakness. Hence, staying cautious on rise around 18150 levels is advised. Chart pattern suggesting range bound oscillation with a negative bias in the price band of 17800-18150 is likely in the first half of the week.

On the Nifty hourly chart, the Benchmark Index likely to find sellers around the critical MA band placed around 18150 levels. Hence, weakness is likely to persist. Supports are placed around 17800 and 17700 levels.

Nifty patterns on multiple periods suggesting; bearish candle on the weekly suggesting recovery towards 18150 levels may again find sellers, which may lead to further downfall. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.99% down at 42188.80. It might get into the trading range of 42300-43200.

The Financial Nifty Fut trading range likely to be 18750-19150.

Nifty Crucial Supports & Resistances-

Supports- 17800, 17700 Resistances- 18150, 18250

Open Positional Calls-

T+30 INST POSITIONAL SELL-

| Fut Segment | BANK OF BARODA @ 185-190, TGT- 150, Closing SL- above 210

T+30 INST POSITIONAL SELL-

| Fut Segment | BHARTI AIRTEL @ 830-840, TGT- 760, Closing SL- above 880

T+30 INST POSITIONAL SELL-

| Fut Segment | SBIN @ 620-625, TGT- 575, Closing SL- above 650

T+30 INST POSITIONAL SELL-

| Fut Segment | ITC @ 335-340, TGT- 305, Closing SL- above 355

T+30 INST POSITIONAL SELL-

| Fut Segment | TVS MOTOR @ 1090-1100, TGT- 1000, Closing SL- above 1150

T+30 INST POSITIONAL SELL-

| Fut Segment | ICICI BANK @ 910-920, TGT- 855, Closing SL- above 950

T+30 INST POSITIONAL SELL-

| Fut Segment | CAN BANK @ 330-335, TGT- 295, Closing SL- above 355

T+30 INST POSITIONAL SELL-

| Fut Segment | RBL BANK @ 182-184, TGT- 154, Closing SL- above 199

T+15 INST POSITIONAL SELL-

| Fut Segment | AMBUJA @ 535-540, TGT- 490, Closing SL- above 565

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- **Kalyan Jewellers:** Business Update For December QuarterThe company recorded sequential consolidated revenue growth of approximately 13%. Middle East business grew 24% growth sequentially on the back of improved customer sentiment.

- **Titan Company:** Business Update For December Quarter-Jewellery business grew 11% year-on-year, while watches and wearables segment grew 14%. -Eyecare vertical registered 10% growth. -Fashion, fragrances and apparel businesses grew 75%. -Subsidiaries TEAL and CaratLane grew 58% and 50%, respectively. -On standalone basis, Titan Co. had 2,362 stores as of Dec. 31, 2022.
- **Bandhan Bank:** Business Updates For December Quarter (YoY)-Loans and advances grew 14% to Rs 1.01 lakh crore. CASA deposits declined 3% to Rs 37,194 crore, with CASA ratio at 36.4% against 45.6%. Total deposits grew 21% to to Rs 1.02 lakh crore.

Asia Stocks Gain on China Optimism, Fed Rate Bets

Asian stocks are set to enter a bull market after US equities had their best day in more than a month on Friday, driven by China's reopening trade and expectations of slower rate hikes. The MSCI Asia Pacific Index rose 1.6% on Monday as stocks from Sydney to Hong Kong rallied, tracking a more than 2% Friday gain in the S&P 500. The Asia-wide gauge is on track to climb 20% from its October low, with the gains driven by Chinese stocks after the nation pivoted on its Covid policy and offered more policy support for economy and developers. The dollar extended Friday's drop, as traders bet that the Fed will slow rate hikes with the Institute for Supply Management's index of services in contraction territory and wage growth slowing. The South Korean won, a benchmark emerging market risk currency, strengthened past 1,250 per dollar for the first time in six months.

Oil Edges Higher at Start of Week on Optimistic Demand Outlook

Oil rose as investors weighed the outlook for China's demand recovery and the prospect of less restrictive monetary policy from the US. West Texas Intermediate futures climbed above \$74 a barrel on Monday after ending last week 8% lower. An official at China's central bank said the nation's growth would be back on track soon as Beijing provides more financial support to households and companies, according to an interview with People's Daily.

Colonial Restarts New York Harbor-Bound Fuel Pipe After Leak

Colonial Pipeline Co. resumed service to a vital conduit that supplies fuel to the US Northeast, fixing a leak from last week that the company took more than a day longer than expected to repair. The company had originally planned to restart Line 3 Saturday at noon Eastern time, but that was pushed back twice. The pipe returned to normal operations as of 5:51 p.m. Eastern time on Sunday, after repairs were completed. Equipment failure caused a roughly 60-barrel leak of diesel fuel at the Witt facility near Danville, Virginia, prompting its shutdown on Jan. 3. The outage had a limited impact on gasoline prices in the critical New York Harbor market last week because stockpiles already were ample amid soft seasonal demand. Line 3 transports refined products such as gasoline, diesel and jet fuel to the New York Harbor region from Greensboro, North Carolina, and is part of a broader network that delivers supplies from Gulf Coast refineries to the eastern US. The incident followed the shutdown of TC Energy Corp.'s Keystone pipeline after the biggest onshore oil spill since 2010. The pipe that can deliver as much as 600,000 barrels of Canadian crude daily to the US Midwest only fully returned to service last week.

Putin's Energy Gambit Fizzles as Warm Winter Saves Europe

Russian President Vladimir Putin's plans to squeeze Europe by weaponizing energy look to be fizzling at least for now. Mild weather, a wider array of suppliers and efforts to reduce demand are helping, with gas reserves still nearly full and prices tumbling to pre-war levels. After the sharp turnaround over the past month, Europe is likely already through the worst of the crisis.

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