

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60092.97	168.21	0.28
Nifty	17894.85	61.75	0.34

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34302.61	112.64	0.33
NASDAQ COM.	11079.16	78.06	0.71
FTSE 100	7860.07	16.00	0.20
CAC 40	7043.31	19.81	0.28
DAX	15134.04	47.52	0.31
NIKKEI 225	26141.28	321.25	1.24
SHANGHAI	3220.90	7.33	0.23
HANG SENG	21575.98	166.46	0.77

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.62	0.28	0.34
USD / EUR	1.08	0.00	0.04
USD / GBP	1.22	0.00	0.11
USD / JPY	129.07	0.36	0.28

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1910.15	6.04	0.32
Silver	24.37	0.01	0.03

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	78.96	0.89	1.11
Brent Crude	84.38	0.08	0.09
Natural Gas	3.69	0.28	8.07

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.33	0.03	0.37

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.60	0.23	0.43
HDFC Bank	67.52	0.82	1.23
ICICI Bank	21.67	0.28	1.31
Infosys Ltd	18.52	0.12	0.65
Tata Motors	24.91	0.23	0.91
Wipro	4.79	0.05	1.03

Institutional Flow (In Crore) 16-01-2023

Institution	Purchase	Sale	Net
FII	6260.07	7010.66	750.59
DII	5220.03	4534.07	685.96

Key Contents

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

Top News for Today

- **HDFC:** The lender received approval of Financial Services Commission, Mauritius for transfer of shares of step-down subsidiary Griha Investments under its merger with HDFC Bank.
- **NTPC:** NTPC Renewable Energy signed an MoU with Tripura government for development of floating and ground mounted based renewable energy projects in the state.
- **Bank of Baroda:** The central government extended the tenure of Sanjiv Chadha as managing director and chief executive officer of the bank till the date of his superannuation, that is June 30, 2023.
- **Mahindra & Mahindra:** The company launched an electric version of its XUV400 at an ex-showroom price of Rs 15.99 lakh.
- **Siemens India:** The company has won an order Rs 26,000 crore from Indian Railways for supply and maintenance of 1,200 locomotives of 9,000 horsepower.
- **IRB InvIT Fund:** An SPV under the fund managing Pathankot Amritsar BOT Asset resumed toll collection after one month.
- **Ashoka Buildcon:** The company received provisional certificate for the NHAI project for designing, engineering, building, financing, procurement, construction, development, commissioning, operation, maintenance of four-lane highway between Kandi and Ramsanpalle in Telangana.
- **India Pesticides:** The company commissioned another herbicide technical product, which will be manufactured at its Sandila facility and is exclusively for export markets.
- **V-Mart Retail:** Fire broke out at one of company's store in Kanpur, resulting in damage of inventory, fixed assets and cash.
- **PNB Housing Finance:** The board will meet on Jan. 24 to consider raising Rs 2,000 crore via non-convertible debentures.
- **Phoenix Mills:** The company's subsidiary Phoenix Logistics and Industrial Parks completed the acquisition of Janus Logistics and Industrial Parks for a consideration of Rs 26.03 crore.

Events of the Day

- **Todays Result:** ICICI Lombard General Insurance Company, ICICI Prudential Life Insurance Company, Bank of India, Mastek, Metro Brands, Eris Lifesciences, Newgen Software Technologies, Shalby, Delta Corp, Gulshan Polyols, Hathway Cable & Datacom, Network18, Tata Investment Corporation, Tata Metaliks, TV18 Broadcast
- **Concall for today:** 11:00 AM Angel One, 3:00 PM CRISIL, 4:00 PM Newgen Software Technolog, 4:45 PM Bank of India, 5:00 PM Mastek, 5:30 PM Eris Life, 7:15 PM ICICIGI
- **Sonata Software:** To meet investors and analysts on Jan. 24.
- **CCL Products (India):** To meet investors and analysts on Jan. 24.
- **Union Bank of India:** To meet investors and analysts on Jan. 20.
- **Dodla Dairy:** To meet investors and analysts on Jan. 24.
- **Sterlite Technologies:** To meet investors and analysts on Jan. 27.
- **SBI Cards and Payments:** To meet investors and analysts on Jan. 24.
- **Meghmani Organics:** To meet investors and analysts on Jan. 23.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60092.97	168.21	0.28	1.08	2.03	2.88	1.98
Nifty	17894.85	61.75	0.34	1.14	2.05	3.37	2.26
BSE M Cap	25086.10	84.87	0.34	1.24	2.54	1.26	4.05
BSE S Cap	28830.05	28.25	0.10	0.34	2.33	0.99	7.42
Nifty MC 100	31253.05	75.30	0.24	1.46	2.37	2.23	2.46
BSE Auto	29252.74	170.88	0.58	0.32	0.09	1.71	9.09
BSE Capgoods	34009.45	138.98	0.41	0.54	1.52	7.60	9.31
BSE FMCG	15991.13	2.92	0.02	1.72	2.96	1.26	14.23
BSE Metal	21261.42	209.95	0.98	1.33	4.00	15.08	4.13
BSE Oil&Gas	20592.34	27.11	0.13	0.71	0.61	13.45	8.60
BSE Healthcare	23018.24	46.97	0.20	0.85	0.26	1.30	9.98
BSE Power	4484.26	55.71	1.26	2.14	0.30	4.35	14.95
BSE Realty	3395.48	4.71	0.14	0.65	3.07	1.97	17.11
BSE ConsDur	38441.53	147.67	0.38	2.50	3.31	7.72	16.59
BSE Bank	47890.04	272.83	0.57	1.39	2.47	4.82	9.78
BSE IT	29273.48	318.01	1.10	1.92	1.67	3.27	23.92

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1910.15	6.04	0.32	1.76	6.52	15.75	4.99
Silver(\$/Ounce)	24.15	0.10	0.42	2.32	3.99	29.47	4.92
Aluminium	2595.25	28.90	1.13	7.92	11.05	12.54	12.80
Copper	9088.19	80.36	0.88	2.89	10.37	18.76	6.60
Zinc	3323.50	24.75	0.74	3.11	9.02	11.51	6.01
Lead	2249.00	22.00	0.97	0.66	4.35	8.36	4.83

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.62	0.28	0.34	0.91	1.54	0.91	9.03
USD Index	102.44	0.23	0.23	0.55	2.16	8.57	7.64
YUAN	6.76	0.03	0.38	0.23	3.19	6.40	6.14
GBP	1.22	0.00	0.13	0.20	0.24	7.22	10.76
EUR	1.08	0.00	0.11	0.72	1.91	9.85	5.24
YEN	129.07	0.49	0.38	2.47	6.07	15.47	11.19

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	151.70	2.30	1.54	4.17	9.65	22.62	34.84
Cotton	82.02	0.29	0.35	4.89	0.10	0.01	11.91
Sugar	19.73	0.14	0.71	4.06	0.15	4.89	10.66
Wheat	738.50	5.25	0.71	0.40	1.99	15.96	1.53
Soybean	1518.75	9.00	0.59	2.03	2.36	8.48	18.42

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34302.61	112.64	0.33	2.00	4.20	15.75	4.48
Nasdaq	11079.16	78.06	0.71	4.82	3.49	7.34	25.61
S&P 500	3999.09	15.92	0.40	2.67	3.81	11.61	14.24
FTSE100	7860.07	16.00	0.20	1.75	7.20	13.58	3.27
CAC40	7043.31	19.81	0.28	1.97	9.15	16.60	2.20
DAX	15134.04	47.52	0.31	2.31	8.93	19.65	5.02
Mexico IPC	53631.89	55.17	0.10	2.59	8.06	16.03	0.63
Brazil Bovespa	109212.7	1703.42	1.54	0.08	6.18	3.88	2.67
Russian RTS	1024.44	14.04	1.39	4.77	1.37	0.33	30.55
Japan Nikkei	26141.28	321.25	1.24	0.12	5.03	2.36	7.73
Hang Seng	21575.98	166.46	0.77	1.17	10.95	29.90	10.89
Taiwan Index	14928.30	2.75	0.02	0.86	2.76	15.15	19.41
Shanghai Comp	3220.90	7.33	0.23	1.60	1.65	4.39	9.07
KOSPI	2384.65	15.13	0.63	1.42	1.05	7.43	17.49
Malaysia KLCI	1490.75	2.73	0.18	0.38	0.83	7.54	3.38
Jakarta Comp	6729.10	41.95	0.63	1.62	1.21	1.48	1.28
Philippine SE	6982.03	63.45	0.90	3.34	7.47	16.95	3.35
Thai Exch	1684.86	3.13	0.19	0.37	4.07	7.22	0.48

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	946.00	0.00	0.00	16.94	39.36	48.67	45.35
Baltic Dirty	1445.00	0.00	0.00	3.81	30.46	10.86	107.32
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	78.96	0.89	1.11	5.82	6.30	7.59	5.79
BRENT Crude	84.38	0.08	0.09	5.34	6.15	3.22	8.05
Natural Gas	3.69	0.28	8.07	5.50	41.38	43.22	15.14

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.54	0.04	1.10	2.12	1.72	11.67	98.54
UK	3.38	0.02	0.54	4.03	1.65	21.94	194.26
Brazil	5.75	0.02	0.30	3.52	0.79	15.48	19.20
Japan	0.51	0.02	3.80	0.20	99.61	98.82	242.57
Australia	3.62	0.02	0.56	2.77	4.60	10.17	88.33
India	7.33	0.03	0.37	0.48	0.67	1.88	11.32
Switzerland	1.12	0.00	0.00	14.28	12.27	18.92	4059.26
Germany	2.18	0.01	0.32	2.38	1.07	7.29	4828.26

Taking global cues, the Nifty is expected to open flat around 17900 and likely to remain range-bound in the price band of 17700-18150.

The Nifty ended 0.34% down at 17894.85. It opened on a positive note and got sold off from days high towards ending on a subdued note. Ending with a bearish candle suggesting bearish trend likely to persist as long as it trades below 18150 levels. Chart pattern suggesting range-bound oscillation with a negative bias in the price band of 17700-18150 is likely to continue. Midway support is placed around 17800 levels. Hence, staying cautious on rise around 18150 is highly recommended.

On the Nifty hourly chart, the Benchmark Index is seen taking support in the price range of 17800-17700, however, rising above 18150 looks difficult. Hence, staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; getting sold off from day's high led to a bearish candle on daily. Hence, range-bound oscillation in the price band of 17700-18150 with a negative bias likely to continue. Index majors may find sellers on rise around critical resistances.

The Bank Nifty previous session ended 0.48% down at 42167.55. It might get into the trading range of 41600-42600.

The Financial Nifty Fut trading range likely to be 18400-18900.

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 | 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 | 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

T+15 INST POSITIONAL SELL-

| Fut Segment | HIND PETRO @ 250-255, TGT- 235, Closing SL- above 265

- **HDFC:** The lender received approval of Financial Services Commission, Mauritius for transfer of shares of step-down subsidiary Griha Investments under its merger with HDFC Bank.
- **NTPC:** NTPC Renewable Energy signed an MoU with Tripura government for development of floating and ground mounted based renewable energy projects in the state.
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- **Mahindra & Mahindra:** The company launched an electric version of its XUV400 at an ex-showroom price of Rs 15.99 lakh.
- **Siemens India:** The company has won an order Rs 26,000 crore from Indian Railways for supply and maintenance of 1,200 locomotives of 9,000 horsepower.
- **Mukand:** In a letter to shareholders, CMD Niraj Bajaj assured that the company is on track to meet its revenue target of Rs 6,000 crore for the current fiscal.
- **IRB InvIT Fund:** An SPV under the fund managing Pathankot Amritsar BOT Asset resumed toll collection after one month.
- **Ashoka Buildcon:** The company received provisional certificate for the NHAI project for designing, engineering, building, financing, procurement, construction, development, commissioning, operation, maintenance of four-lane highway between Kandi and Ramsanpalle in Telangana.
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Asian Stocks Mixed After China GDP; Yen Falls

Stocks in Asia were mixed Tuesday, with most benchmark indexes in a tight range following the release of China's latest growth data. Japan's shares rose, ending a two-day losing streak, while equities fell in South Korea and Australia. Contracts for the S&P 500 fell, with US markets shut Monday. A gauge of global equities traded flat in a sign the rally that's pushed it to the best start to a year since 1988 has stalled. Stocks trading in Hong Kong and mainland China remained in the red after China's economy last year grew at the second slowest pace since the 1970s as Covid restrictions hammered activity. But better-than-forecast fourth quarter and December data add to optimism it may be primed for a recovery. Among those bullish on the recovery are Goldman Sachs Group Inc. and UBS Group AG as the resumption of activity in China promises to unleash over \$836 billion of excess savings, and may help ease fears of a global downturn as other central banks continue to tighten policy. A plan by Chinese financial regulators and the nation's biggest bad-debt management companies to offer support to high-quality developers may shore up positive sentiment as well. The yen fell 0.2% against the dollar, as traders weighed the prospects of a possible change in policy by the Bank of Japan on Wednesday. The nation's 10-year yield climbed above the central bank's ceiling for a third day as traders added to wagers that it will adjust its yield-curve control policy. The dollar was little changed while Treasury yields climbed across the tenors.

China's Better-Than-Expected GDP Fuels Hopes for Rebound

China's economy grew at the second slowest pace since the 1970s last year as Covid restrictions hammered activity, though better-than-forecast fourth quarter and December data add to optimism it may be primed for a recovery. Gross domestic product in the world's second-largest economy grew 3% in 2022, the National Bureau of Statistics said Tuesday, higher than the median estimate of 2.7% in a Bloomberg survey of economists. For the final quarter of 2022, the economy expanded 2.9% from a year earlier, topping economists' forecasts for 1.6% growth.

China's Population Starts Shrinking, First Drop Since 1960s

China's population started shrinking in 2022 for the first time in six decades, a milestone for the world's second-largest economy, which is facing an increasingly serious demographic crisis. China had 1.41 billion people at the end of last year, 850,000 fewer than the end of 2021, according to data released by the National Statistics Bureau on Tuesday. That marks the first drop since 1961, the final year of the Great Famine under former leader Mao Zedong. Some 9.56 million babies were born in 2022, down from 10.62 million a year earlier, the lowest level since at least 1950, despite efforts by the government to encourage families to have more children. A total of 10.41 million people died, a slight increase from around 10 million recorded in recent years. China suffered a surge in Covid-related deaths starting last month after abruptly dropping its zero-tolerance approach to the virus in early December. More Covid-related deaths will likely come this year as fatalities usually lag infections by weeks and infections are still spreading across the country. That outbreak could further push up the number of deaths this year.

Auto / Auto Ancillaries

[New norms to put auto parts companies on profit highway](#)

[Mahindra & Mahindra aims to deliver 20,000 units of electric SUV XUV400 in first year](#)

[Maruti Suzuki transports record 3.2 lakh units via railways in 2022](#)

[Hyundai Motor India to increase production capacity to 8.2 lakh units/yr from June: MD & CEO Unsoo Kim](#)

[Tata Motors, Kia, Hyundai expect sales momentum to continue in 2023](#)

[Border woes effect? China-owned MG Motor likely to dilute shareholding in India, reports say](#)

Banking & Finance

[Why Indian banks want US card networks like Visa and Mastercard to have a share of UPI pie](#)

[Traders' body seeks credit card scheme for businessmen in upcoming Budget](#)

[RBI tweaks norms related to share acquisition in banks](#)

[Warehousing Development Regulatory Authority signs pact with SBI](#)

[RBI proposes to bring in "expected credit loss" based provisioning for banks](#)

[Securitisation soars 42% to Rs 1.15 lakh crore till December quarter this fiscal, says Crisil](#)

[Trucap Finance and Shivalik Small Finance Bank partner up for retail gold loan assets](#)

Oil & Gas

[Budget 2023: Oil industry eyes windfall tax removal](#)

[India cuts windfall tax on crude oil to Rs 1,900 per tonne from Rs 2,100 per tonne](#)

[Budget: Indian Biogas Association seeks Rs 1,000-cr fund to promote fermented manure use in agriculture](#)

[Reliance Industries and BP suspends gas auction after cap on traders' margin](#)

FMCG/Retail/Textiles/Agri

[IJS Signature 2023: Gem and jewellery orders worth Rs 30,000 crore booked](#)

[Spencer's Retail forays into new hypermarket format](#)

[Ahead of 2024 general elections, Modi govt has a plan for India's small retailers](#)

IT/Telecom/Media

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Metals/Mining/Power

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[Power consumption may grow 10 pc this fiscal: Report](#)

[NTPC Bongaigaon used pond ash for the first time in the month of December last year](#)

[Davos 2023: India's ReNew Power exploring Egypt green hydrogen project](#)

[Tripura govt, NTPC REL ink pact for development of green energy projects](#)

Pharma/Fertilizers/Healthcare/Chemicals

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