

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60655.72	562.75	0.94
Nifty	18053.30	158.45	0.89

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33910.85	391.76	1.14
NASDAQ COM.	11095.11	15.95	0.14
FTSE 100	7851.03	9.04	0.12
CAC 40	7077.16	33.85	0.48
DAX	15187.07	53.03	0.35
NIKKEI 225	26301.73	163.36	0.62
SHANGHAI	3232.99	9.31	0.29
HANG SENG	21650.88	73.85	0.34

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.77	0.15	0.19
USD / EUR	1.08	0.00	0.10
USD / GBP	1.23	0.00	0.16
USD / JPY	128.56	0.30	0.23

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1908.54	0.10	0.01
Silver	24.13	0.06	0.26

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	80.88	0.70	0.87
Brent Crude	86.62	0.70	0.81
Natural Gas	3.61	0.03	0.78

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.33	0.01	0.08

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.79	0.19	0.35
HDFC Bank	67.00	0.52	0.77
ICICI Bank	21.10	0.57	2.63
Infosys Ltd	18.67	0.15	0.81
Tata Motors	24.79	0.12	0.48
Wipro	4.89	0.10	2.09

### Institutional Flow (In Crore) 17-01-2023

Institution	Purchase	Sale	Net
FII	8445.26	8234.20	211.06
DII	5239.45	5148.64	90.81

### Key Contents

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

### Top News for Today

- **ITC:** The company will acquire 100% stake of Sproutlife Foods for a cash consideration. Initially, Rs 255 crore will be invested to acquire 47.5% stake till March 2025.
- **Rail Vikas Nigam:** The company has emerged as the lowest bidder for two projects by under Surat Metro Rail Project Phase-I and Ahmedabad Metro Rail Project Phase-II worth Rs 673.80 crore and 384.30 crore, respectively.
- **Adani Enterprises/Ashok Leyland:** The company has signed an agreement with Ashok Leyland and Canada's Ballard Power for a pilot project to develop and launch hydrogen fuel cell electric truck in 2023.
- **REC:** The entire shareholding of WRSR Power Transmission with REC Power Development & Consultancy, a subsidiary of the company, has been transferred to Adani Transmission.
- **Glenmark Pharmaceuticals:** The company will divest select brands and sub-brands from its dermatology segment for India and Nepal territories to Eris Oaknet Healthcare for Rs 340.48 crore.
- **Jammu & Kashmir Bank:** The board will meet on Jan. 23 to consider raising Tier-I capital via employee stock purchase scheme.
- **Coforge:** Life Insurance Corporation increased its stake in the company to 5.03% from 4.98%.
- **Adani Transmission:** Operational Updates In Q3 FY23
  - ⇒ Sales improved 4% YoY to 2,165 million units against 2,077 million units a year ago.
  - ⇒ The company added 371 ckms to operational network.
  - ⇒ Distribution loss improved to 5.34% in Q3 FY23, against 6.53% last year.

### Events of the Day

- **Todays Result:** IndusInd Bank, Persistent Systems, Central Bank of India, Rallis India, Oracle Financial Services Software, CCL Products (India), Alok Industries, PSP Projects, Stylam Industries, Surya Roshni, Wendt (India)
- **Concall for today:** 8:30 AM ICICI Prudential, 12:00 PM Ganesh Housing, 3:30 PM Metro Brands, 4:00 PM Aurum PropTech, 4:00 PM PSP Projects, 4:00 PM Surya Roshni, 4:00 PM Shree Pushkar, 4:00 PM Central Bank, 5:30 PM IndusInd Bank
- **Hindustan Aeronautics:** To meet analysts and investors on Jan. 19.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60655.72	562.75	0.94	0.90	1.11	2.88	0.16
Nifty	18053.30	158.45	0.89	0.78	1.18	3.24	0.33
BSE M Cap	25071.46	14.64	0.06	0.81	2.59	0.13	1.95
BSE S Cap	28792.83	37.22	0.13	0.01	2.45	0.15	5.73
Nifty MC 100	31217.60	35.45	0.11	1.08	2.48	1.00	0.52
BSE Auto	29423.52	170.78	0.58	0.13	0.50	0.80	12.31
BSE Capgoods	34558.30	548.85	1.61	2.55	0.07	7.23	13.37
BSE FMCG	16174.67	183.54	1.15	0.18	1.84	1.18	16.98
BSE Metal	21272.61	11.19	0.05	0.72	4.05	14.15	6.60
BSE Oil&Gas	20767.92	175.58	0.85	0.02	1.47	13.47	10.26
BSE Healthcare	22996.51	21.73	0.09	1.09	0.35	1.66	8.64
BSE Power	4547.96	63.70	1.42	3.68	1.12	4.39	16.80
BSE Realty	3432.99	37.51	1.10	1.14	2.00	1.31	13.95
BSE ConsDur	38380.17	61.36	0.16	1.99	3.46	8.73	15.95
BSE Bank	47971.60	81.56	0.17	0.09	2.30	4.02	9.79
BSE IT	29505.58	232.10	0.79	3.48	2.48	3.39	22.10

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1908.54	0.10	0.01	1.75	6.44	15.52	5.23
Silver(\$/Ounce)	23.94	0.02	0.08	2.27	3.11	27.82	2.03
Aluminium	2593.75	1.50	0.06	6.78	10.98	16.41	13.68
Copper	9282.99	194.80	2.14	4.41	12.74	21.47	4.78
Zinc	3312.75	10.75	0.32	4.37	8.67	14.67	5.87
Lead	2239.00	10.00	0.44	1.16	3.89	8.56	5.11

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.77	0.15	0.19	0.03	1.15	0.72	9.20
USD Index	102.36	0.03	0.03	0.85	2.23	8.71	6.93
YUAN	6.78	0.01	0.14	0.25	2.92	6.20	6.32
GBP	1.23	0.00	0.04	1.11	1.09	8.49	9.67
EUR	1.08	0.00	0.05	0.33	1.75	9.48	4.70
YEN	128.56	0.43	0.33	3.03	6.50	16.11	10.84

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	151.10	0.60	0.40	4.40	8.09	21.03	35.73
Cotton	83.90	1.08	1.30	1.01	2.42	3.02	11.20
Sugar	20.14	0.41	2.08	5.06	0.25	7.30	11.89
Wheat	749.25	2.50	0.33	2.50	0.56	13.66	2.66
Soybean	1544.75	5.00	0.32	4.02	4.11	11.13	21.18

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33910.85	391.76	1.14	1.17	3.01	11.10	4.12
Nasdaq	11095.11	15.95	0.14	4.32	3.64	3.00	23.52
S&P 500	3990.97	8.12	0.20	2.54	3.60	7.28	12.81
FTSE100	7851.03	9.04	0.12	2.03	7.08	13.18	3.80
CAC40	7077.16	33.85	0.48	3.03	9.68	16.65	0.79
DAX	15187.07	53.03	0.35	2.79	9.31	18.97	3.71
Mexico IPC	53128.97	502.92	0.94	1.50	7.05	14.73	0.19
Brazil Bovespa	111439.1	2226.46	2.04	0.56	8.35	3.72	4.47
Russian RTS	1002.85	21.59	2.11	2.91	3.44	3.55	26.66
Japan Nikkei	26301.73	163.36	0.62	0.54	4.45	3.15	6.92
Hang Seng	21650.88	73.85	0.34	1.01	11.31	28.00	10.21
Taiwan Index	14932.93	5.92	0.04	0.88	2.78	13.78	18.75
Shanghai Comp	3232.99	9.31	0.29	2.27	2.07	4.95	9.42
KOSPI	2359.46	19.49	0.82	0.02	0.01	4.89	17.61
Malaysia KLCI	1495.03	4.28	0.29	0.49	1.12	6.77	3.10
Jakarta Comp	6779.09	14.38	0.21	3.00	0.45	0.77	2.53
Philippine SE	7024.96	10.92	0.16	4.70	8.13	14.63	4.34
Thai Exch	1681.04	3.82	0.23	0.61	3.83	5.70	1.25

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	921.00	25.00	2.64	15.97	40.96	50.88	43.98
Baltic Dirty	1427.00	18.00	1.25	0.28	31.33	15.71	105.62
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	80.88	0.70	0.87	7.67	8.87	2.34	5.33
BRENT Crude	86.62	0.70	0.81	4.78	8.97	0.90	9.83
Natural Gas	3.61	0.03	0.78	0.69	42.66	42.51	16.65

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.56	0.01	0.21	0.45	2.09	11.27	89.75
UK	3.32	0.06	1.77	6.55	0.15	16.42	180.27
Brazil	5.77	0.02	0.35	3.11	3.40	14.86	18.15
Japan	0.52	0.01	1.15	2.57	103.94	102.34	262.24
Australia	3.68	0.07	2.00	1.10	6.40	6.20	88.80
India	7.33	0.01	0.08	0.65	0.76	1.04	10.47
Switzerland	1.08	0.05	4.01	21.77	15.78	19.01	2193.62
Germany	2.09	0.08	3.86	9.40	2.84	7.85	8464.00

**Taking global cues, the Nifty is expected to open flat around 18050 and likely to remain range-bound in the price band of 17700-18150.**

The Nifty ended 0.89% up at 18053.30. It opened on a flat note and remained range-bound throughout the session towards ending on a subdued note. It is still stuck in the price range of 17700-18150 and unable to find an escape route. 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 facing resistance around the critical MA band that makes rising above 18150 difficult. Hence, staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; 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 0.19% up at 42380.00. 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

**T+5 BUY-**

| Cash Segment | TECH MAHINDRA @ 1045-1040, TGT- 1080, Closing SL- below 1020

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### **Stocks Mixed; Yen Weakens Before BOJ Decision**

Stocks were mixed Wednesday as investors assessed the path for monetary tightening and prepared for potential policy tweaks from the Bank of Japan. The yen eased. Equities in Japan rose while those in mainland China and Australia eked out small gains. Shares in Hong Kong fluctuated and were lower in South Korea. Contracts for the S&P 500 declined after the benchmark snapped a four-day rally Tuesday in a further sign that the best start to a year for global equities in a generation is cooling. The dollar fluctuated and the yen depreciated ahead of the highly anticipated policy meeting in Tokyo. While economists expect the Governor Haruhiko Kuroda to stand pat for now, traders are testing policy makers. The benchmark 10-year Japanese government bond yield breached the central bank's target ceiling of 0.5% for a fourth day. Pressure is on the BOJ to "modify or eliminate its yield-curve control policy because it's not sustainable," Kristina Hooper, chief global market strategist for Invesco Ltd., said in an interview with Bloomberg Television. "It's clear that in this environment yields are going to go up." The yen's rally in recent months has been accompanied by a drop in Japanese stocks. The weaker currency helps the BOJ in its efforts to stoke inflation but tends to undermine the nation's exporters.

### **Oil Pushes Higher on Bets Chinese Demand will Surge This Year**

Oil advanced on growing optimism that demand in China will improve this year after officials ditched Covid Zero, with traders waiting for the International Energy Agency's latest outlook for the global market. West Texas Intermediate climbed toward \$81 a barrel, building on a modest gain on Tuesday and last week's more-than 8% jump. OPEC Secretary General Haitham Al-Ghais said he's "cautiously optimistic" about the the global economy after the cartel forecast a balanced crude market this quarter.

### **Chinese Oil Giant Wins Case Against Canadian Pipeline Operator**

Pembina Pipeline Corp. "unjustly discriminated" against a unit of China National Offshore Oil Corp. by blocking access to an oil terminal in Alberta, the Canada Energy Regulator ruled. The ruling, issued Tuesday in Calgary, came after Cnooc Marketing Canada, which operates oil sands production wells in the province, filed a complaint last year. The unit of the Chinese oil giant said its rights were violated in 2021 when Pembina prevented it from shipping hydrocarbons from the Woodland Pipeline to a tank at the Edmonton Terminal that it subleased from Pembina. The Canadian pipeline operator had contravened CER rules by "refusing to provide the access requested by Cnooc," the Chinese company said in its complaint. Pipelines have often become focal points for conflict between energy companies in Alberta, where oil producers face a shortage of conduits for transporting crude and gas. Companies including Enbridge Inc. and TC Energy Corp. have been embroiled in regulatory disputes with firms that use their pipelines. The regulator said in its ruling that Pembina "did not provide persuasive evidence" of exclusive rights to connection facilities at the Edmonton Terminal. The CER directed Pembina to consent to the receipt, transportation and delivery of oil offered by Cnooc for transmission on the connection facilities.

### **Moderna RSV Vaccine Prevents Most Cases in Final-Stage Trial**

Moderna Inc.'s vaccine against RSV was highly effective in preventing the lung disease in older people, paving the way for the company to seek its first approval outside Covid-19. The shot blocked about 84% of mild respiratory syncytial virus infections and 82% of severe cases in a Phase 3 study, Cambridge, Massachusetts-based Moderna said in a statement Tuesday. Results from the study of about 37,000 volunteers 60 and older, which is continuing to collect data, will be published and presented at a later date, the company said. Shares of Moderna rose 3.8% in late trading in New York. They slid about 24% last year. The success sets up a potential three-way competition for the RSV vaccine market in older adults, after decades with no vaccine at all. Moderna will be several months behind rivals GSK Plc and Pfizer Inc., whose RSV trials in older adults succeeded last year. Both of those companies applied for US clearance in 2022 and have received expedited reviews; the US Food and Drug Administration is scheduled to decide on each by May.

### Auto / Auto Ancillaries

[Maruti Suzuki recalls 17,362 vehicles for faulty airbags](#)

[Auto Expo 2023: A look at India's push for ethanol-powered cars and bikes](#)

[Indian consumers willing to pay a premium for purchasing their next vehicle despite inflation fears, says Deloitte study](#)

[Sundram Fasteners bags \\$250 million deal from global auto maker](#)

[Toyota says it could produce 10.6 million vehicles in 2023](#)

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

[More EV companies lose subsidy as Centre's probe deepens](#)

[Electric car batteries could vastly boost grid storage: study](#)

### Banking & Finance

[Strategic Reentry: ING weighs buying IDBI Bank for India return](#)

[Finance ministry to meet heads of public sector banks on Thursday; to review progress of various schemes](#)

[RBI's new proposal on loan loss provisions to raise bank capital needs](#)

### Oil & Gas

[India's Russian oil binge drags down OPEC's share to lowest in 2022](#)

[Indian, European oil firms evaluating bids for Guyana blocks](#)

### Metals/Mining/Power

[On the cards: 11 GW hydel project in Arunachal Pradesh](#)

[Gogoro, Belrise to set up battery swapping infra in Maharashtra](#)

[Allox inks pact with Telangana to set up active battery material manufacturing unit](#)

[Adani Enterprises to deploy hydrogen-powered trucks](#)

[Chhattisgarh-Centre face off over iron ore transit permit](#)

[India's mineral production rises 9.7 pc in November](#)

[Government allocates 3 more coal blocks for commercial mining activities](#)

### Infrastructure/Cement/Real Estate

[Growth of engineering sector critical for economy: EEPC India chairman Arun Kumar Garodia](#)

[Sagar Cements to acquire Andhra Cements](#)



### FMCG/Retail/Textiles/Agri

[India diamond traders hit by Rupee risks amid Russia supply woes](#)

[Britannia watching Reliance's FMCG strides very closely, says Varun Berry](#)

[India to be preferred destination for China+1, says Siemens Mobility CEO](#)

[Budget 2023: Phone manufacturers eye PLI for component manufacturing](#)

[Havmor to invest ₹450 cr in India to expand capacity](#)

[Apple launches new MacBooks, Mac mini in rare January launch](#)

[Lottee Confectionary to invest Rs 450 cr in Havmor Ice Cream in 5 years; to enhance manufacturing capacity](#)

[Budget Expectations: Retailers seek tax cuts to fight cheap smuggled items](#)

### IT/Telecom/Media

[Netflix set for slowest revenue growth as ad plan struggles to gain traction](#)

[Airtel won't oppose Vodafone's bid to sell Indus stake to external buyer](#)

[Xiaomi India's Sumit Sonal resigns](#)

[Jio True 5G launched in 16 more cities](#)

[Airtel 5G services now live in Jaipur, Udaipur, Kota](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Covovax gets nod as booster dose](#)

[Eris Lifesciences to buy some dermatology brands from Glenmark Pharma](#)

[Johnson & Johnson tuberculosis drug's final patent hearing set for today](#)

### Hospitality/Aviation

[Mumbai officials seize 4 aircraft of Jet Airways over unpaid gratuity dues: Report](#)

[DGCA asks airlines to prominently display pet carriage policy on their websites](#)

[Emergency exit of Indigo flight got opened accidentally, no safety compromised, says DGCA](#)

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Analyst holding in stock: **NO**

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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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