

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62868.50	415.69	0.66
Nifty	18696.10	116.40	0.62

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34429.88	34.87	0.10
NASDAQ COM.	11461.50	20.95	0.18
FTSE 100	7556.23	2.26	0.03
CAC 40	6742.25	11.72	0.17
DAX	14529.39	39.09	0.27
NIKKEI 225	27810.01	34.16	0.12
SHANGHAI	3198.01	42.87	1.36
HANG SENG	19339.19	664.31	3.56

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.32	0.10	0.12
USD / EUR	1.06	0.00	0.27
USD / GBP	1.23	0.00	0.37
USD / JPY	134.36	0.11	0.08

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1807.20	8.27	0.46
Silver	23.56	0.30	1.29

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	81.45	1.38	1.73
Brent Crude	87.12	1.46	1.71
Natural Gas	5.90	0.39	6.16

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.22	0.01	0.15

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.29	0.17	0.30
HDFC Bank	68.20	1.35	1.94
ICICI Bank	23.20	0.00	0.00
Infosys Ltd	20.19	0.32	1.56
Tata Motors	26.55	0.26	0.97
Wipro	5.11	0.04	0.78

Institutional Flow (In Crore) 02-12-2022

Institution	Purchase	Sale	Net
FII	10621.20	10406.44	214.76
DII	5887.92	5175.58	712.34

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Ceat/MRF:** The NCLAT disposed of all 14 appeals against the CCI order against certain tyre manufacturers on cartelisation of the industry. The tribunal remitted the matter back to CCI to re-examine arithmetic errors in calculation.
- **UltraTech Cement:** The company commissioned 1.8 MTPA greenfield grinding capacity at Dhule Grinding Unit, Maharashtra, and 1.8 MPTA brownfield clinker-backed second grinding capacity at Dhar Cement Works, Madhya Pradesh.
- **PNB Housing Finance:** The company paid a fine of Rs 3 lakh to BSE and NSE for not having the requisite number of independent directors.
- **Ion Exchange:** The company has won a contract Rs 343.36 crore from Indian Oil Corporation for designing, engineering, manufacturing, supply, erection, testing, pre-commissioning, commissioning, performance guarantee test run and operation and maintenance for five years of zero liquid discharge plant at Panipat refinery.
- **Hindustan Aeronautics:** The company received an income tax refund order worth Rs 427.45 crore.
- **Easy Trip Planners:** The company signed Share Purchase Agreement with Nutana Aviation Capital IFSC to acquire 75% stake in the latter.
- **State Bank of India:** The bank raised Rs 10,000 crore through its maiden infrastructure bond issuance at a coupon rate of 7.51%.
- **DFM Foods:** The Directorate General of GST Intelligence alleged the Company has been misclassifying its products. The company refuted the allegations and would seek an appeal against the order.
- **Ajmera Realty & Infra India:** The board approved continuation of Rajnikant S. Ajmera as the Chairman and Managing Director of the company beyond the age of 70 years.
- **SpiceJet:** The company will hold its AGM on Dec. 26 to approve financial statements for the fiscal ended March 2022, and re-appointment of Ajay Singh as a director.
- **Mahindra & Mahindra Financial Services:** November 2022 business update
 - The company saw disbursements rise 75% year-on-year to Rs 4,500 crore.
 - Collection efficiency improved to 96% from 94% a year ago

Events of the Day

- **AGM:** Bharat Dynamics, Max Ventures and Industries
- **Asian Paints:** To meet investors and analysts on Dec. 5.
- **HCL Technologies:** To meet investors and analysts on Dec. 8.
- **Varun Beverages:** To meet investors and analysts on Dec. 6 and Dec. 7.
- **Dhanlaxmi Bank** to consider fund raising via NCDs issue
- **Vaishali Pharma** to consider raising of funds by issue of shares/ securities

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62868.50	415.69	0.66	0.92	3.15	6.11	8.96
Nifty	18696.10	116.40	0.62	0.99	3.20	5.83	8.72
BSE M Cap	26321.65	209.65	0.80	2.84	2.63	2.89	4.52
BSE S Cap	29911.79	206.88	0.70	2.43	2.76	2.94	5.24
Nifty MC 100	32566.85	283.00	0.88	3.10	2.71	3.31	7.51
BSE Auto	29978.12	339.73	1.12	0.79	1.49	1.19	22.84
BSE Capgoods	34164.61	27.33	0.08	0.96	1.92	3.00	23.93
BSE FMCG	16424.59	71.32	0.43	2.28	1.24	2.96	19.62
BSE Metal	20720.24	107.02	0.52	3.36	4.21	8.63	9.52
BSE Oil&Gas	20502.37	27.67	0.14	1.80	3.96	4.23	15.34
BSE Healthcare	23927.31	23.96	0.10	1.09	1.38	4.98	4.87
BSE Power	4608.41	57.22	1.23	0.33	6.03	10.37	30.28
BSE Realty	3690.41	33.93	0.93	4.20	4.60	1.60	4.67
BSE ConsDur	41445.08	189.51	0.46	0.84	2.66	3.06	3.82
BSE Bank	49179.36	156.24	0.32	0.33	3.94	7.85	19.39
BSE IT	31002.34	128.84	0.41	2.04	7.47	9.12	11.55

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1807.20	8.27	0.46	3.71	7.38	5.58	1.27
Silver(\$/Ounce)	23.38	0.20	0.87	11.49	11.90	28.55	3.63
Aluminium	2517.45	60.46	2.46	8.07	12.46	9.56	3.73
Copper	8432.50	121.00	1.46	5.74	10.04	9.64	12.07
Zinc	3085.25	5.00	0.16	5.63	11.58	2.75	4.51
Lead	2189.75	28.75	1.33	4.00	9.43	16.15	3.83

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.32	0.10	0.12	0.45	1.80	1.87	7.78
USD Index	104.32	0.22	0.21	2.21	5.91	4.76	8.54
YUAN	6.98	0.07	1.06	3.26	3.61	0.65	8.64
GBP	1.23	0.00	0.37	3.06	7.04	7.02	7.08
EUR	1.06	0.00	0.27	2.16	5.42	6.39	6.40
YEN	134.36	0.11	0.08	3.37	9.08	4.60	15.58

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	162.60	3.15	1.90	1.48	8.11	26.79	30.14
Cotton	83.86	0.70	0.84	6.27	2.07	16.22	1.27
Sugar	19.48	0.14	0.71	0.78	5.47	8.16	10.18
Wheat	766.50	5.50	0.72	1.83	11.57	7.34	4.22
Soybean	1447.00	8.25	0.57	0.72	1.06	1.51	17.26

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34429.88	34.87	0.10	0.24	6.25	9.93	0.43
Nasdaq	11461.50	20.95	0.18	2.09	9.42	1.46	24.02
S&P 500	4071.70	4.87	0.12	1.13	7.99	3.76	10.28
FTSE100	7556.23	2.26	0.03	0.93	3.02	3.69	6.09
CAC40	6742.25	11.72	0.17	0.44	5.08	10.65	0.34
DAX	14529.39	39.09	0.27	0.08	7.95	13.86	4.22
Mexico IPC	51234.37	223.18	0.43	0.84	0.12	11.32	1.26
Brazil Bovespa	111923.9	998.33	0.90	2.70	5.27	0.25	6.52
Russian RTS	1107.55	16.08	1.43	2.94	1.21	14.00	33.61
Japan Nikkei	27810.01	34.16	0.12	1.25	2.25	0.70	0.78
Hang Seng	19339.19	664.31	3.56	11.80	19.67	0.59	18.63
Taiwan Index	15084.86	95.71	0.64	3.50	15.66	2.76	14.87
Shanghai Comp	3198.01	42.87	1.36	3.91	4.18	0.03	11.32
KOSPI	2428.46	7.84	0.32	0.76	3.32	0.95	18.25
Malaysia KLCI	1473.45	8.74	0.59	0.91	2.42	1.12	1.91
Jakarta Comp	7046.99	28.11	0.40	0.43	0.03	2.55	7.79
Philippine SE	6518.09	28.34	0.44	1.35	5.37	2.37	7.61
Thai Exch	1641.63	6.81	0.41	1.28	0.94	1.21	3.36

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1324.00	14.00	1.05	0.00	0.08	16.86	58.25
Baltic Dirty	2220.00	40.00	1.77	10.99	20.92	50.92	201.22
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	81.45	1.38	1.73	5.33	12.15	6.34	22.79
BRENT Crude	87.12	1.46	1.71	3.74	10.19	5.17	30.48
Natural Gas	5.90	0.39	6.16	18.09	12.73	35.07	39.17

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.52	0.04	1.10	4.26	15.25	10.50	162.43
UK	3.15	0.05	1.74	1.03	7.21	8.09	288.90
Brazil	5.68	0.01	0.18	7.47	10.45	2.91	21.96
Japan	0.26	0.00	0.78	1.58	0.00	8.90	384.91
Australia	3.37	0.02	0.59	4.10	12.44	7.62	109.38
India	7.22	0.01	0.15	1.10	2.47	0.15	13.68
Switzerland	1.06	0.02	1.83	1.40	6.95	22.76	482.97
Germany	1.86	0.04	2.32	5.98	13.31	21.71	602.98

Taking global cues, the Nifty is expected to open positive around 18800 and likely to remain range-bound in the price band of 18550-18950.

The Nifty previous session ended 0.62% down at 18696.10. It opened on a flat note and remained range-bound towards ending with a bearish candle. Bearish candle after a decent rally might be a sign of caution. Hence, staying cautious on rise around 18900 levels is advised. Chart pattern suggesting range bound oscillation in the price band of 18500-18900 is likely. Index majors seen making a double top pattern, which is a concern.

On the Nifty hourly chart, massive negative divergence in RSI suggesting the benchmark index may remain stuck in the price band of 18550-18950. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; it ended the week with a bullish note, however, being extremely overbought on daily, the Benchmark Index may see profit booking on rise. Massive resistance is placed in the price range of 18900-19000. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.36% up at 43103.75. It might get into the trading range of 42500-43700.

The Financial Nifty Fut trading range likely to be 19300-19600.

Nifty Crucial Supports & Resistances-

Supports- 18550, 18400 Resistances- 18920, 18950

Open Positional Calls-

T+15 INST POSITIONAL SELL-

| Fut Segment | TVS MOTOR @ 1100-1110, TGT- 1010, Closing SL- above 1160

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 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+5 BUY-

| Cash Segment | TECH MAHINDRA @ 1085-1080, TGT- 1130, Closing SL- below 1060

T+15 INST POSITIONAL SELL-

| Fut Segment | M&M @ 1320-1340, TGT- 1230, Closing SL- above 1380

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Asian Equities Boosted by China Reopening Bets

Asian equities rose Monday amid gains in materials stocks and Chinese shares as traders bet on further reopening of the world's second-largest economy from Covid restrictions. The Hang Seng China Enterprises Index surged 3.3% at the open as the government eased more virus mobility curbs. Morgan Stanley strategists added to the positive sentiment by upgrading their rating on Chinese equities overweight. Shares also climbed in South Korea and Australia. US equity futures slipped after the S&P 500 closed fractionally lower on Friday. China's offshore yuan strengthened through the 7-per-dollar level for the first time in nearly three months amid the shift in response to the virus. The greenback fell versus most of its major counterparts, with a gauge of the currency's strength near a five-month low. Oil advanced after OPEC+ left oil production steady, sanctions on Russian crude took effect and China's loosening of Covid restrictions improved the outlook for demand. Treasury yields edged higher during Asian trading hours after last week's wild moves following the US jobs report. Government bond yields in Australia and New Zealand fell.

China Stocks Climb, Yuan Rises Past Key Level on Reopening Shift

Chinese equities jumped and the offshore yuan climbed past the closely watched 7-per-dollar level for the first time since September, as authorities accelerated a shift toward reopening the economy. The currency advanced 0.6% to 6.9809 per dollar, the highest since Sept. 15, while the Hang Seng China Enterprises Index rallied 3.3% at the open. Financial hub Shanghai and neighboring Hangzhou eased some Covid curbs after protests against the nation's stringent policies last week.

Oil Jumps as China Loosens Curbs and OPEC+ Keeps Output Steady

Oil advanced after China made further progress toward reopening, OPEC+ kept output steady, and sanctions on Russian crude kicked in. West Texas Intermediate climbed above \$81 a barrel, building on last week's near 5% gain, as key urban centers including Shanghai announced further easing of Covid restrictions at the weekend. The Organization of Petroleum Exporting Countries and allies including Russia agreed to maintain production at current levels on Sunday, pausing to take stock of the global market. To further punish Moscow for the invasion of Ukraine, the European Union, in tandem with the Group of Seven, agreed to impose a cap at \$60 a barrel on Russian crude, while banning most seaborne imports from Monday. The initiative is meant to penalize Russia financially, while keeping that nation's oil flowing to other states. Russian Deputy Prime Minister Alexander Novak again rejected the cap, saying the country was willing to cut output if needed.

Auto / Auto Ancillaries

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Banking & Finance

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Oil & Gas

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Metals/Mining/Power

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Hospitality/Aviation

[GMR Hyderabad International Airport to raise ₹1,250 cr via NCDs to prepay maturing dollar bonds](#)

[Challenge is to maintain, improve India's aviation safety ranking: DGCA chief](#)

[SpiceJet expects improvement in operations, restructuring benefits in December quarter: Ajay Singh](#)

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