

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62626.36	208.24	0.33
Nifty	18642.75	58.30	0.31

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33596.34	350.76	1.03
NASDAQ COM.	11014.89	225.05	2.00
FTSE 100	7521.39	46.15	0.61
CAC 40	6687.79	9.17	0.14
DAX	14343.19	104.42	0.72
NIKKEI 225	27755.10	134.38	0.48
SHANGHAI	3201.76	9.37	0.29
HANG SENG	19481.06	66.12	0.34

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.61	0.81	0.98
USD / EUR	1.05	0.00	0.09
USD / GBP	1.21	0.00	0.25
USD / JPY	136.92	0.05	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1773.03	2.82	0.16
Silver	22.42	0.09	0.40

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	74.54	0.25	0.34
Brent Crude	79.72	0.35	0.44
Natural Gas	5.51	0.04	0.73

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.25	0.02	0.30

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.24	1.55	2.83
HDFC Bank	68.22	0.17	0.25
ICICI Bank	22.57	0.29	1.27
Infosys Ltd	19.41	0.34	1.72
Tata Motors	25.19	0.36	1.41
Wipro	4.92	0.12	2.38

Institutional Flow (In Crore) 06-12-2022

Institution	Purchase	Sale	Net
FII	7190.92	7826.27	635.35
DII	5627.26	6185.93	558.67

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Top News for Today

- **HDFC Asset Management Company:** Promoter Abrdn Investment Management has sought required approvals from HDFC Trustee Company and SEBI to sell its entire 10.21% stake in the company and stop being a sponsor of HDFC Mutual Fund.
- **Ircon International:** The company won an order for procurement of design, installation, testing, commissioning and certifying of signalling and telecommunication system from Maho junction to Anuradhapura by Sri Lanka Railways under Indian Line of Credit at \$14.89 million (Rs 122 crore).
- **Vedanta:** The company's board is meeting on Dec. 9 to consider the proposal to offer non-convertible debentures aggregating up to Rs 500 crore in one or more tranches.
- **Apollo Hospitals Enterprise:** The company issued a letter of comfort worth Rs 400 crore to Axis Bank on behalf of subsidiary Apollo Healthco. The company also issued NCDs worth Rs 105 crore with a coupon of 7.70%.
- **Siemens:** The company emerged as the lowest bidder for the 9,000 HP Electric Locomotives project in Dahod, Gujarat.
- **Maruti Suzuki India:** The company recalled 9,125 units of Ciaz, Brezza, Ertiga, XL6 and Grand Vitara manufactured between Nov 2-28, 2022, to fix fault seat belt assembly.
- **Vodafone Idea:** The company said preferential issue of optionally convertible debentures worth Rs 1,600 crore ATC Telecom Infrastructure lapsed due to absence of government response.
- **Bikaji Foods International:** The company reported a revenue of Rs 576.9 crore for the quarter ended Sept. 30, 2022, up 31.8% year-on-year from Rs 437.6 crore. Consolidated profit grew to Rs 40.92 crore, up 43.5%. The board also approved acquisition of Hanuman Agrofood.
- **Dynacons Systems & Solutions:** The company bagged a private cloud solution order worth Rs 116 crore from Union Bank of India.
- **5Paisha Capital:** The boards of 5Paisha Capital Ltd. and IIFL Securities Ltd. approved the transfer of IIFL Securities' online retail trading business to 5Paisha. IIFL Securities shareholders will receive 1 share of Rs 10 paid up of 5Paisha Capital for every 50 shares of Rs 2 paid up of IIFL Securities held by them as on the record date. 5Paisha customer base will increase by 40% whereas equity dilution is 20%.
- **Infosys:** Share buyback starts today at a price of Rs 1,850 apiece. The software services company will repurchase 5,02,70,270 equity shares, representing 1.19% of the total paid-up share capital, according to an exchange filing.

Events of the Day

- **Bank of India:** To meet investors and analysts on Dec. 9.
- **Paradeep Phosphates:** To meet investors and analysts on Dec. 7.
- **Nath Bio-Genes (India):** To meet investors and analysts on Dec. 9.
- **Can Fin Homes:** To meet investors and analysts on Dec. 7, Dec. 8 and Dec. 12.
- **SRF:** To meet investors and analysts on Dec. 7.
- **Torrent Power:** To meet investors and analysts on Dec. 7.
- **Jindal Stainless:** To meet investors and analysts on Dec. 7.
- **Ultratech Cement:** To meet investors and analysts on Dec. 7.
- **Sundram Fasteners:** To meet investors and analysts on Dec. 7 and Dec. 8.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62626.36	208.24	0.33	0.09	2.36	6.09	8.66
Nifty	18642.75	58.30	0.31	0.13	2.42	5.78	8.54
BSE M Cap	26208.31	140.79	0.53	2.06	1.49	1.51	4.16
BSE S Cap	29889.84	96.46	0.32	1.87	2.04	2.02	5.40
Nifty MC 100	32495.25	151.70	0.46	2.58	1.66	1.98	7.31
BSE Auto	29824.56	59.73	0.20	0.10	3.18	0.48	22.34
BSE Capgoods	34168.11	14.84	0.04	1.58	1.58	2.84	23.62
BSE FMCG	16485.72	53.44	0.33	0.61	1.15	3.54	20.97
BSE Metal	20855.63	356.05	1.68	4.97	3.79	8.25	8.28
BSE Oil&Gas	20473.14	5.09	0.02	0.16	2.54	2.60	15.10
BSE Healthcare	23696.59	117.26	0.49	0.65	1.35	2.74	4.26
BSE Power	4653.70	42.70	0.93	1.37	5.62	10.36	31.15
BSE Realty	3690.65	27.16	0.73	4.48	3.46	2.21	5.48
BSE ConsDur	41247.27	222.52	0.54	0.08	2.72	4.41	4.74
BSE Bank	49190.43	214.05	0.43	0.15	2.95	8.87	17.94
BSE IT	30470.84	421.16	1.36	0.10	5.51	7.28	11.91

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1773.03	2.82	0.16	0.30	5.86	3.23	0.58
Silver(\$/Ounce)	22.21	0.05	0.21	0.19	6.92	20.43	1.19
Aluminium	2477.26	14.24	0.57	5.64	5.66	9.89	4.78
Copper	8384.75	36.25	0.43	4.34	3.06	8.18	12.28
Zinc	3179.00	39.50	1.26	7.78	9.89	0.76	1.61
Lead	2206.50	18.50	0.83	3.93	10.02	16.64	0.09

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.61	0.81	0.98	1.07	0.85	3.36	8.70
USD Index	105.52	0.08	0.08	0.43	4.20	3.96	9.47
YUAN	6.98	0.02	0.28	1.67	3.66	0.14	8.74
GBP	1.21	0.00	0.10	0.72	5.48	5.31	8.30
EUR	1.05	0.00	0.06	0.64	4.52	4.67	7.05
YEN	136.92	0.12	0.09	0.87	7.12	5.01	17.01

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	163.50	0.90	0.55	3.20	4.75	26.89	32.62
Cotton	84.84	0.25	0.30	0.27	1.15	13.91	2.74
Sugar	19.39	0.16	0.82	0.72	3.63	8.93	7.84
Wheat	729.25	0.25	0.03	8.33	15.60	14.96	9.69
Soybean	1460.50	5.50	0.38	0.61	0.71	5.17	18.55

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33596.34	350.76	1.03	0.76	2.34	6.38	5.94
Nasdaq	11014.89	225.05	2.00	0.28	4.26	6.59	29.78
S&P 500	3941.26	57.58	1.44	0.41	3.53	0.97	15.91
FTSE100	7521.39	46.15	0.61	0.13	3.03	3.92	2.47
CAC40	6687.79	9.17	0.14	0.28	4.23	9.53	5.34
DAX	14343.19	104.42	0.72	0.09	5.98	11.05	9.30
Mexico IPC	51020.64	221.18	0.44	1.69	0.51	10.78	0.20
Brazil Bovespa	110188.6	787.16	0.72	0.65	4.47	0.39	2.45
Russian RTS	1097.09	17.60	1.58	2.80	3.83	11.79	33.39
Japan Nikkei	27755.10	134.38	0.48	0.78	0.81	1.17	2.47
Hang Seng	19481.06	66.12	0.34	4.89	17.54	2.43	18.66
Taiwan Index	14741.37	15.59	0.11	0.91	11.50	2.32	17.15
Shanghai Comp	3201.76	9.37	0.29	1.64	4.07	1.33	10.90
KOSPI	2386.16	7.11	0.30	3.50	0.60	0.40	20.24
Malaysia KLCI	1470.68	0.60	0.04	1.20	2.00	1.37	1.80
Jakarta Comp	6847.50	49.61	0.72	3.37	3.65	4.78	3.64
Philippine SE	6615.85	57.11	0.86	2.41	5.11	0.96	7.42
Thai Exch	1632.97	8.66	0.53	0.99	0.58	0.42	1.47

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1340.00	17.00	1.28	0.98	0.22	18.27	60.02
Baltic Dirty	2112.00	84.00	3.83	13.19	14.66	48.73	176.44
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	74.54	0.25	0.34	7.51	18.84	9.08	3.40
BRENT Crude	79.72	0.35	0.44	8.36	17.29	6.71	11.83
Natural Gas	5.51	0.04	0.73	20.51	23.95	32.11	36.40

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.54	0.01	0.26	1.80	15.97	8.49	140.31
UK	3.08	0.03	0.90	0.77	13.03	0.81	316.80
Brazil	5.82	0.09	1.59	2.97	9.31	1.21	25.08
Japan	0.26	0.00	0.39	0.79	0.78	0.79	355.36
Australia	3.36	0.04	1.03	4.76	13.93	9.29	103.94
India	7.25	0.02	0.30	0.51	2.97	0.96	13.96
Switzerland	1.01	0.07	6.74	4.63	15.90	5.32	438.93
Germany	1.80	0.08	4.26	6.35	21.57	9.89	563.92

Taking global cues, the Nifty is expected to open positive around 18750 and likely to remain range-bound in the price band of 18550-18950.

The Nifty previous session ended 0.31% down at 18642.75. It opened on a weaker note and remained range-bound towards ending on a flat note. Chart pattern suggesting pullback towards critical resistances may again find sellers. Hence, staying cautious on rise around 18900 levels is advised. Range bound oscillation in the price band of 18500-18950 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 day on a flat note. being extremely overbought on daily, the Benchmark Index may see profit booking on rise. Massive resistance is placed around 18900 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.45% down at 43138.55. 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 | 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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Asia Stocks Mirror US Declines, Dollar Holds Gains

Asian stocks fell Wednesday following declines in US shares after downbeat outlook comments from bank chiefs. Equity markets in Australia, South Korea and mainland China fell. Hong Kong equities fluctuated and Japanese stocks eked out a small gain. An index of the region's shares headed toward its second daily decline. Futures contracts for the S&P 500 traded flat after the benchmark shed 1.4%, the fourth day of declines. The dollar and Treasuries held on to Tuesday's gains as investors looked for shelter. Australian bonds followed the rally in Treasuries in early trading Wednesday, with the 10-year yield falling 4 basis points to 3.36%. The Australian dollar maintained its advance after third-quarter gross domestic product missed estimates.

Oil Steadies After Three-Day Drop as Demand Concerns Multiply

Oil steadied after a three-day slump as warnings from major US banks of a tough outlook for 2023 stoked concern over prospects for demand and dented appetite for risk assets. West Texas Intermediate held above \$74 a barrel after futures sank almost 9% over the previous three sessions despite optimism surrounding China's move to loosen strict virus curbs. Among the predictions, Goldman Sachs Group Inc. Chief Executive Officer David Solomon said that he saw "bumpy times ahead."

Hungary Scraps Fuel Cap After Nationwide Gasoline Shortage

Hungarian Prime Minister Viktor Orban's government scrapped a controversial fuel price cap after a gasoline shortage swept the country. The cap that had set gasoline costs at 480 forint (\$1.2) per liter, by far the cheapest in the European Union, ceased at 11 p.m. local time on Tuesday, Cabinet Minister Gergely Gulyas said at a late-night briefing in Budapest. He blamed EU sanctions on Russian oil for roiling supplies. Initially hailed by Orban as a way to shield consumers from a jump in energy costs in the wake of the Russia-Ukraine war, the cap became unsustainable after a surge in demand, a drop in supply and maintenance at Hungary's only refinery that had almost halved domestic output. Pump stations in Hungary this week offered contrasting images: one with snaking lines of motorists hoping to put fuel in the tank and many others that were cordoned off after running out of gasoline. The situation had become "chaotic" and prolonging it threatened the country's energy security, Zsolt Hernadi, the chairman and chief executive officer of energy company and refiner Mol Nyrt., said at the same briefing.

China to Ease Quarantine, Unnecessary Testing in New Covid Moves

China is set to announce a further relaxation of Covid control measures as soon as today — including allowing some infected people to home quarantine as a nationwide policy, and reining in unnecessary testing — according to people familiar with the matter, as the government continues to quickly ease its zero-tolerance strategy amid growing public discontent. In one of the key changes to be announced this week, low-risk patients who test positive will be allowed to quarantine at home instead of being sent to an isolation facility, the people said, asking not to be named because they're not authorized to speak publicly. PCR testing will also be dialed back except for high-risk groups. China may also look at reducing or even scrapping the need for people to scan health codes via a smartphone app whenever they enter public places. The National Health Commission could not immediately be reached for comment. The onshore yuan extended gains to trade 0.3% higher around 6.98 per dollar on the news, while the yield on 10-year government bonds dropped one basis point.

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