

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62130.57	51.10	0.08
Nifty	18497.15	0.55	0.00

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34005.04	528.58	1.58
NASDAQ COM.	11143.74	139.12	1.26
FTSE 100	7445.97	30.66	0.41
CAC 40	6650.55	27.09	0.41
DAX	14306.63	64.09	0.45
NIKKEI 225	27955.90	115.82	0.42
SHANGHAI	3185.73	6.44	0.20
HANG SENG	19587.06	111.15	0.57

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.54	0.26	0.32
USD / EUR	1.05	0.00	0.11
USD / GBP	1.23	0.00	0.04
USD / JPY	137.74	0.16	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1783.74	2.61	0.15
Silver	23.68	0.27	1.16

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.86	0.70	0.96
Brent Crude	78.71	0.71	0.91
Natural Gas	6.65	0.06	0.93

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.29	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.31	0.46	0.85
HDFC Bank	69.31	0.61	0.89
ICICI Bank	22.81	0.09	0.40
Infosys Ltd	18.41	0.08	0.43
Tata Motors	24.73	0.01	0.04
Wipro	4.80	0.09	1.91

### Institutional Flow (In Crore) 12-12-2022

Institution	Purchase	Sale	Net
FII	6982.52	7121.33	138.81
DII	5307.85	4612.25	695.60

### Key Contents

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

### Top News for Today

- **Dalmia Bharat:** Dalmia Cement (Bharat), a wholly owned subsidiary, has entered a binding agreement for the acquisition of the cement, clinker and power plants from Jaiprakash Associates and its associate.
- **Tata Motors:** The company's board has given in-principle approval for partial divestment of the company's investment in subsidiary Tata Technologies via the IPO route.
- **ICICI Bank:** The bank raised Rs 5,000 crore via senior unsecured redeemable long-term bonds on private placement basis.
- **KEC International:** The company secured new orders worth Rs 1,349 crore across its transmission and distribution, civil and cables verticals.
- **Godrej Agrovet:** The company entered into two sale deeds for sale of land measuring 3.92 acres in Ambattur, Tamil Nadu for Rs 71.36 crore.
- **Maruti Suzuki India:** The company unveiled its first mass segment flex fuel prototype car, designed to run on any ethanol-petrol blend.
- **V-Guard Industries:** The company signed definitive agreements to acquire 100% stake in Sunflame Enterprises for Rs 660 crore by mid of January 2023.
- **Mahindra CIE Automotive:** The company invested additional Rs 2.43 crore in Strongsun Solar, to acquire additional 27.35% stake.
- **GR Infraprojects:** The company will sell its entire stake in subsidiary GR Highways Investment Manager to Lokesh Builders for Rs 15 crore.
- **Route Mobile:** Uganda Telecommunications Corporation appointed 365squared, a step-down subsidiary of the company, as its exclusive partner for SMS firewall and A2P SMS monetisation solutions and services.
- **Sheela Foam:** The company fixed Dec. 22, 2022 as the record date for ascertaining the eligibility of shareholders for issuance of bonus shares in the ratio of 1:1.
- **BGR Energy:** The company received orders worth Rs 330 crore from Indian Oil Corporation for construction of civil and structural works at Panipat Refinery Project Complex.
- **One97 Communications:** The board of the company will meet on Dec. 13 to consider the proposal of a share buyback.

### Events of the Day

- **Globus Spirits:** To meet investors and analysts on Dec. 13 and 14.
- **Five-Star Business Finance:** To meet investors and analysts on Dec. 13.
- **Nuvoco Vistas Corporation:** To meet investors and analysts on Dec. 13 and 15.
- **3M India:** To meet investors and analysts on Dec. 15.
- **Anupam Rasayan India:** To meet investors and analysts on Dec. 13.
- **Timex Group India:** To meet investors and analysts on Dec. 14.
- **Clean Science and Technology:** To meet investors and analysts on Dec. 13.
- **Ashoka Buildcon:** To meet investors and analysts on Dec. 14.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62130.57	51.10	0.08	1.12	0.54	2.57	6.60
Nifty	18497.15	0.55	0.00	1.09	0.80	2.36	6.50
BSE M Cap	26173.00	77.44	0.30	0.67	2.78	0.30	2.35
BSE S Cap	29665.37	106.81	0.36	1.07	2.35	0.76	1.14
Nifty MC 100	32490.95	116.45	0.36	0.48	3.53	0.28	4.39
BSE Auto	29594.22	26.85	0.09	0.97	0.79	2.56	18.26
BSE Capgoods	34911.21	184.65	0.53	2.22	4.49	3.16	22.62
BSE FMCG	16768.83	20.26	0.12	2.05	3.46	3.79	20.79
BSE Metal	20661.56	92.26	0.45	2.59	2.56	6.51	4.53
BSE Oil&Gas	20610.52	266.62	1.31	0.65	3.23	2.56	13.75
BSE Healthcare	23381.75	2.44	0.01	1.81	1.15	0.38	6.84
BSE Power	4539.64	3.41	0.08	1.55	6.55	12.99	26.36
BSE Realty	3581.73	19.07	0.54	3.66	0.30	6.20	11.13
BSE ConsDur	40405.99	395.82	0.97	2.57	3.22	7.59	6.74
BSE Bank	49688.67	10.13	0.02	0.58	3.30	6.24	18.43
BSE IT	29181.31	168.55	0.57	5.54	1.81	1.80	17.35

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1783.74	2.61	0.15	0.73	0.72	4.81	0.15
Silver(\$/Ounce)	23.46	0.16	0.69	5.77	8.14	21.40	5.09
Aluminium	2375.99	71.26	2.91	4.64	2.85	4.77	9.18
Copper	8329.25	177.75	2.09	0.23	2.03	3.09	12.39
Zinc	3300.00	14.00	0.43	5.11	8.40	2.81	1.59
Lead	2177.50	14.50	0.66	2.13	0.55	12.00	5.54

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.54	0.26	0.32	0.90	1.54	3.64	8.21
USD Index	104.96	0.17	0.16	0.58	1.25	4.42	8.97
YUAN	6.97	0.00	0.05	0.30	1.36	0.63	8.71
GBP	1.23	0.00	0.07	1.19	4.43	6.82	7.11
EUR	1.05	0.00	0.09	0.75	2.12	5.78	6.54
YEN	137.74	0.05	0.04	0.52	1.58	4.98	17.56

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	167.05	8.90	5.63	2.74	0.62	23.79	26.60
Cotton	79.16	0.23	0.29	6.42	8.31	20.05	8.81
Sugar	19.38	0.22	1.12	0.87	1.32	7.97	4.42
Wheat	760.25	5.25	0.70	4.25	9.01	13.32	4.25
Soybean	1469.75	4.25	0.29	0.56	1.10	0.91	21.04

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34005.04	528.58	1.58	0.17	0.76	9.32	4.62
Nasdaq	11143.74	139.12	1.26	0.86	1.59	4.21	27.70
S&P 500	3990.56	56.18	1.43	0.21	0.06	1.47	14.53
FTSE100	7445.97	30.66	0.41	1.61	1.75	0.81	2.97
CAC40	6650.55	27.09	0.41	0.69	0.85	6.48	4.21
DAX	14306.63	64.09	0.45	0.98	0.57	8.47	8.42
Mexico IPC	50466.25	612.45	1.20	1.50	2.87	5.44	1.46
Brazil Bovespa	105343.3	2176.23	2.02	3.71	6.16	4.92	1.90
Russian RTS	1088.86	10.26	0.93	2.32	5.99	15.20	29.66
Japan Nikkei	27955.90	115.82	0.42	0.26	1.08	2.29	2.38
Hang Seng	19587.06	111.15	0.57	0.69	12.98	1.28	18.28
Taiwan Index	14625.62	11.29	0.08	0.71	4.40	1.82	17.69
Shanghai Comp	3185.73	6.44	0.20	0.84	3.18	2.40	13.46
KOSPI	2376.02	3.36	0.14	0.70	4.30	2.99	20.83
Malaysia KLCI	1473.46	1.54	0.10	0.09	0.32	1.01	1.47
Jakarta Comp	6782.27	46.68	0.69	1.62	4.35	7.34	1.77
Philippine SE	6619.01	32.56	0.49	2.73	5.26	1.25	8.06
Thai Exch	1623.13	2.64	0.16	1.54	0.86	2.56	0.30

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1361.00	25.00	1.80	2.87	0.44	3.34	57.68
Baltic Dirty	2106.00	4.00	0.19	4.10	11.19	44.74	167.26
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	73.86	0.70	0.96	0.51	16.96	15.39	3.62
BRENT Crude	78.71	0.71	0.91	0.82	16.64	12.27	11.08
Natural Gas	6.65	0.06	0.93	21.56	6.15	22.45	59.92

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.60	0.01	0.31	1.95	5.57	5.64	154.32
UK	3.20	0.02	0.63	3.13	4.68	3.86	331.98
Brazil	5.80	0.08	1.33	1.38	9.31	1.43	25.42
Japan	0.25	0.00	0.40	0.78	4.96	3.67	388.46
Australia	3.41	0.03	0.89	0.44	6.65	4.45	112.92
India	7.29	0.01	0.10	0.28	0.23	2.19	14.46
Switzerland	1.20	0.04	3.63	10.62	8.61	24.53	486.45
Germany	1.94	0.01	0.31	3.14	10.23	17.30	660.41

**Taking global cues, the Nifty is expected to open positive around 18550 and likely to remain range-bound in the price band of 18400-18600.**

The Nifty previous session ended flat at 18497.15. It opened on a negative note and recovered. However, staying cautious on rise is advised as long as it trades below 18600 levels. Chart pattern suggesting range bound oscillation with a negative bias in the price band of 18350-18600 is likely. Index majors seen making a double top pattern, which is a massive concern.

On the Nifty hourly chart, the benchmark index is seen taking support along the critical MA band suggesting pullback towards 18600 levels. However, considering broader pattern we recommend staying cautious on rise.

Nifty patterns on multiple periods suggesting; it ended the day below 18600. Being extremely overbought on daily, the Benchmark Index may see profit booking on rise. Massive resistance is placed around 18600 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.17% up at 43708.75. It might get into the trading range of 42500-43900.

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

### **Nifty Crucial Supports & Resistances-**

**Supports- 18350, 18200 Resistances- 18550, 18600**

### **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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### **Stocks Mixed, Dollar Inches Lower Before CPI Data**

Stocks were mixed while the dollar edged down on Tuesday amid cautious trading ahead of US inflation data that may shape the outlook for interest-rate hikes into next year. Shares were higher in Japan and Australia, Chinese equities fluctuated and US futures slipped. The S&P 500's 1.4% gain on Monday wasn't enough to trigger a convincing rally in Asia as investors also weighed the impact Covid infections in China and tighter restrictions on the nation's semiconductor industry from the US and its allies. The dollar saw marginal declines against most of its major counterparts. Treasury yields steadied after gains on Monday that sent the 10-year rate to above 3.6%. Yields for Australian and New Zealand government bonds ticked higher. Investors will be closely watching the consumer price figures, which are expected to remain elevated even as the rate of increase slows. A subdued CPI print would justify the Federal Reserve's projected half-point move on Wednesday and shed light on whether markets can expect rate cuts in late 2023.

### **Peru President's Call for Early Elections Fails to Curb Chaos**

The violent chaos roiling Peru spread on Monday after President Dina Boluarte's call for early elections failed to calm demonstrators protesting against her five-day old government. Crowds blocked highways and massed in city centers in several regions of the Andean nation, and at least four people were killed as security forces tried to reimpose order, according to the Health Ministry. Demonstrations have gathered momentum since Pedro Castillo of the socialist Peru Libre party was ousted from the presidency and then arrested on Dec. 7. His supporters are calling for his release from the police base where he is being detained, the dissolution of congress, early elections and a rewrite of the constitution.

### **Oil Extends Gains as China Signals Further Easing of Covid Rules**

Oil rose for a second day on signs of further easing of China's Covid-19 restrictions and as a key North American pipeline remained shut. West Texas Intermediate rose toward \$74 a barrel after closing 3% higher on Monday, the first gain in seven sessions. China's ambassador to the US said the nation will continue relaxing its curbs and will welcome more international travelers soon, lifting demand hopes in the world's top oil importer. China is rapidly dismantling its Covid Zero policy, although a surge in cases has raised some concerns about energy consumption over winter. Economists are also expecting China to loosen fiscal and monetary policy to bolster growth.

### **China Will Further Relax Covid Measures, Beijing Envoy Says**

China will continue to relax its strict Covid-19 measures and will welcome more international travelers in the "near future," the country's ambassador to the US said Monday, in the latest sign from senior Chinese officials that the country is emerging from its Covid Zero isolation. "We know people's concerns," Ambassador Qin Gang told a Semafor event on China-Africa relations. "Now, the measures are being relaxed and in the near future I believe that measures will be further relaxed and the international travel will become easier." Qin was answering a question about whether the Chinese government felt pressure to respond to widespread protests against coronavirus controls in China.

### Auto / Auto Ancillaries

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[Maruti Suzuki India seeks correct accounting of greenhouse gas emission benefits of ethanol](#)

[All ministries/departments to scrap 15-year-old vehicles: Finance ministry](#)

[New norms put brakes on EV firms, battery companies](#)

[Indian techies in driver's seat as global auto companies take EV road](#)

### Banking & Finance

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[State-run banks told to review non-core businesses](#)

[RBI imposes penalty on 13 cooperative banks](#)

[Shaji K V takes over charge as NABARD Chairman](#)

[Mid-sized private banks increase competition for deposits: Ind-Ra](#)

### Oil & Gas

[India needs to promote flex-fuel vehicles to tide over fluctuations in crude oil prices: Nitin Gadkari](#)

[ONGC to invest Rs 2,150 cr on drilling 53 exploratory wells in Andhra Pradesh](#)

### FMCG/Retail/Textiles/Agri

[Wearables market in India to hit 117 million next year, to beat US](#)

[AB InBev India unit to sell beverages by Aryan Khan's SLAB](#)

['FMCG companies expect demand in small towns to improve from next year'](#)

[Top-level expat management rejig at Samsung India](#)

[Robots set their sights on a new job: sewing blue jeans](#)

[Health food maker Lil'Goodness announces launch of Disney, Marvel-inspired products](#)

[D2C dairy brand Sid's Farm enters Bengaluru market](#)

### IT/Telecom/Media

[OnePlus ties up with Reliance Jio for 5G](#)

[Fund infusion by January-February must for Vodafone Idea survival, say government officials](#)



### Metals/Mining/Power

[All-India electricity demand may grow 7 pc to 1,480 BU in FY23: Icra](#)

[Power demand growth to boost Coal India's spot auctions: Chairman Pramod Agrawal](#)

[Bank of America expects \\$10 billion in India green deals in 2023](#)

[Parliament okays bill to encourage renewable energy, carbon trading](#)

[Andhra Pradesh government gives green signal to JSW's steel plant, Adani's 1,600 MW hydroelectric energy storage project](#)

[Asia-Pacific power demand growth to stabilise, energy transition to continue](#)

[Parliament passes bill to promote non-fossil energy sources and carbon credit trading](#)

[Govt says taking all required steps to boost coal production](#)

[FDI of Rs 119 cr made for coal block in Jharkhand: Govt](#)

[India imports coal worth Rs 2.3 lakh cr in Apr-Sep FY23](#)

[Govt plans to invite EoIs for divestment of RINL by Jan-end](#)

[Top five steel cos, few others selected to invest under PLI scheme for specialty steel](#)

[India's steel output grows 5 pc to 10.34 MT in Nov: SteelMint report](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Chemical industry eyes reaching USD 70 billion to aid Tamil Nadu's USD 1 trillion vision plan](#)

[Fosun taps big buyout funds for Gland Pharma](#)

[Serum Institute seeks nod for adult TB vaccine](#)

### Hospitality/Aviation

[McDonald's to hire 5,000 people, double stores in North, East India](#)

[Watch: Chennai-Jaffna flights resume after COVID Pandemic break](#)

[Government not granting any non-metro airport as new point of call for foreign airlines](#)

[Domestic airlines reported 526 safety issues due to bird hits between 2018-2022: Govt](#)

[No shortage of pilots in country, says Union minister V K Singh](#)

[Govt to increase number of airports, water aerodromes and heliports to boost connectivity](#)

[To ease Delhi airport T3 congestion, measures like reduction of peak hour flights and shifting some of the traffic to T1 and T2 may be taken](#)

### Infrastructure/Cement/Real Estate

[Jaypee Group exits cement biz; sells remaining plants to Dalmia Cement for Rs 5,666 crore](#)

[Dalmia Bharat to buy Jaypee Cement for Rs 5,666 crore](#)



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Analyst holding in stock: **NO**

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### Contact us:

**SMIFS Limited.** (<https://www.smifs.com/>)

### Compliance Officer:

**Sudipto Datta,**

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com)

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