

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62533.30	402.73	0.65
Nifty	18608.00	110.85	0.60

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34108.64	103.60	0.30
NASDAQ COM.	11256.81	113.07	1.01
FTSE 100	7502.89	56.92	0.76
CAC 40	6744.98	94.43	1.42
DAX	14497.89	191.26	1.34
NIKKEI 225	28155.52	219.61	0.79
SHANGHAI	3176.73	2.97	0.09
HANG SENG	19651.36	120.13	0.61

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.81	0.27	0.32
USD / EUR	1.06	0.00	0.18
USD / GBP	1.24	0.00	0.11
USD / JPY	135.51	0.13	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1810.42	0.17	0.01
Silver	23.89	0.08	0.35

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	74.96	0.35	0.46
Brent Crude	80.17	0.42	0.52
Natural Gas	6.78	0.14	1.99

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.27	0.03	0.34

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.62	0.31	0.57
HDFC Bank	69.68	0.37	0.53
ICICI Bank	22.67	0.14	0.61
Infosys Ltd	18.73	0.32	1.74
Tata Motors	25.16	0.43	1.74
Wipro	4.83	0.03	0.63

Institutional Flow (In Crore) 13-12-2022

Institution	Purchase	Sale	Net
FII	9675.09	9055.147	619.92
DII	4933.37	4896.62	36.75

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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Top News for Today

- **One97 Communications:** The company will buy back up to 1.05 crore shares for up to Rs 850 crore at a maximum Rs 810 apiece.
- **HDFC/HDFC Bank:** The NBFC received in-principle approval from BSE and National Stock Exchange for transfer of non-convertible debentures to HDFC Bank under the merger deal between the two lenders.
- **Yes Bank:** The board approved allotment of 361.61 crore equity shares and 255.97 crore warrants to Carlyle Group's CA Basque Investments and Advent-controlled Verventa Holdings.
- **Bank of Baroda:** The bank will divest its 98.57% shareholding in Nainital Bank.
- **UltraTech Cement:** The company commissioned 1.9 MTPA greenfield clinker backed grinding capacity at Pali Cement Works, Rajasthan.
- **Adani Transmission:** The company incorporated a wholly owned subsidiary Adani Cooling Solutions to carry on district cooling system business.
- **Reliance Industries:** Heads Up Ventures has entered into a contract with Reliance Retail for sale of its products on the latter's e-commerce platform.
- **TVS Motor Company:** The company is planning to launch five Euro-5 compliant two-wheelers in Turkey.
- **Patel Engineering:** The board of the company will meet on Dec. 16 to consider raising funds through rights issue.
- **Piramal Enterprises:** The company's subsidiary Piramal Capital & Housing Finance acquired 100% stake in step down subsidiary PRL Agastya.
- **Bayer CropScience:** The operations at the company's crop protection formulations plant in Himmatnagar, Gujarat have been discontinued on directions from Gujarat Pollution Control Board.
- **IFB Industries:** The board approved infusion of Rs 97 crore in promoter group company IFB Refrigeration.
- **Axis Bank:** The board has approved raising Rs 12,000 crore via allotment of non-convertible bonds at a coupon rate of 7.88% on a private placement basis.

Events of the Day

- **Aether Industries:** To meet investors and analysts on Dec. 19.
- **Can Fin Homes:** To meet investors and analysts on Dec. 14.
- **Steelman Telecom:** To meet investors and analysts on Dec. 15.
- **Max India:** To meet investors and analysts on Dec. 14.
- **Wonderla Holidays:** To meet investors and analysts on Dec. 14.
- **AXISCADES Technologies** to consider fund raising plan
- **Kamat Hotels** to consider fund raising via shares/bonds
- **Spandana Sphoorty Financial** to consider fund raising via private placement of debentures
- **State Bank of India Board** to Mull Raising Tier-1 Capital Dec. 14

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62533.30	402.73	0.65	0.15	1.48	3.62	7.60
Nifty	18608.00	110.85	0.60	0.19	1.52	3.36	7.41
BSE M Cap	26239.20	66.20	0.25	0.12	2.98	0.05	2.99
BSE S Cap	29785.49	120.12	0.40	0.35	2.51	0.36	1.50
Nifty MC 100	32667.30	176.35	0.54	0.53	4.04	1.16	5.15
BSE Auto	29699.02	104.80	0.35	0.42	0.68	1.92	19.72
BSE Capgoods	35065.90	154.69	0.44	2.63	5.66	4.48	22.43
BSE FMCG	16762.76	6.07	0.04	1.68	4.77	4.02	21.47
BSE Metal	20636.34	25.22	0.12	1.05	0.94	4.39	4.18
BSE Oil&Gas	20561.25	49.27	0.24	0.43	2.98	3.24	12.68
BSE Healthcare	23376.08	5.67	0.02	1.35	1.73	0.77	7.45
BSE Power	4539.93	0.29	0.01	2.44	5.89	13.06	24.63
BSE Realty	3552.63	29.10	0.81	3.74	1.56	6.33	11.80
BSE ConsDur	40331.70	74.29	0.18	2.22	3.01	7.25	6.54
BSE Bank	49926.19	237.52	0.48	1.50	3.89	5.39	19.10
BSE IT	29506.29	324.98	1.11	3.17	1.48	2.67	16.70

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1810.42	0.17	0.01	1.36	2.21	6.68	2.25
Silver(\$/Ounce)	23.69	0.06	0.25	4.20	7.70	20.63	7.88
Aluminium	2419.75	43.76	1.84	2.32	1.06	5.29	9.38
Copper	8449.25	120.00	1.44	0.77	0.62	5.69	10.45
Zinc	3346.25	46.25	1.40	5.26	9.92	2.96	0.08
Lead	2197.25	19.75	0.91	0.42	1.47	12.80	5.25

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.81	0.27	0.32	0.24	1.86	4.42	8.51
USD Index	104.05	0.05	0.05	1.02	2.47	5.14	7.72
YUAN	6.96	0.01	0.13	0.13	1.55	0.01	8.53
GBP	1.24	0.00	0.11	1.23	5.08	7.05	6.64
EUR	1.06	0.00	0.01	1.22	2.97	6.54	5.55
YEN	135.51	0.14	0.10	0.86	3.28	5.63	16.06

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	167.90	0.85	0.51	2.69	0.12	22.07	27.47
Cotton	81.13	0.23	0.28	0.53	2.65	18.26	6.22
Sugar	19.76	0.38	1.96	1.91	0.61	9.90	6.52
Wheat	743.75	6.25	0.83	0.67	11.18	16.16	5.79
Soybean	1478.75	5.75	0.39	0.10	2.35	1.20	20.62

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34108.64	103.60	0.30	1.52	1.71	9.55	4.04
Nasdaq	11256.81	113.07	1.01	2.20	0.54	3.95	26.12
S&P 500	4019.65	29.09	0.73	1.99	1.58	1.87	13.26
FTSE100	7502.89	56.92	0.76	0.25	1.59	3.10	3.94
CAC40	6744.98	94.43	1.42	0.86	2.05	8.40	2.18
DAX	14497.89	191.26	1.34	1.08	1.29	11.28	6.18
Mexico IPC	50333.10	133.15	0.26	0.92	2.80	7.68	1.77
Brazil Bovespa	103539.7	1803.66	1.71	6.03	8.50	6.34	3.02
Russian RTS	1088.97	0.11	0.01	0.74	6.93	15.11	29.69
Japan Nikkei	28155.52	219.61	0.79	1.76	0.75	1.28	0.91
Hang Seng	19651.36	120.13	0.61	4.79	11.90	4.61	16.58
Taiwan Index	14702.03	172.48	1.19	0.45	3.67	0.25	16.50
Shanghai Comp	3176.73	2.97	0.09	0.64	3.11	1.80	13.17
KOSPI	2391.12	18.86	0.79	0.35	3.37	0.84	19.97
Malaysia KLCI	1475.41	6.21	0.42	0.64	0.84	0.54	0.31
Jakarta Comp	6826.51	30.31	0.45	0.32	2.55	6.01	3.40
Philippine SE	6601.44	21.84	0.33	1.05	3.93	0.32	8.81
Thai Exch	1625.91	2.78	0.17	0.96	0.16	1.85	0.29

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1357.00	4.00	0.29	1.27	2.42	14.92	53.72
Baltic Dirty	2086.00	20.00	0.95	1.23	9.44	42.78	162.39
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	74.96	0.35	0.46	4.21	12.61	15.19	6.09
BRENT Crude	80.17	0.42	0.52	4.00	12.59	11.22	14.07
Natural Gas	6.78	0.14	1.99	18.77	7.91	27.75	66.84

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.50	0.01	0.21	2.25	9.33	2.63	142.45
UK	3.30	0.10	3.12	7.32	1.70	4.10	373.60
Brazil	5.71	0.09	1.62	1.82	10.78	2.24	24.24
Japan	0.25	0.00	0.79	1.18	3.28	2.33	384.62
Australia	3.36	0.05	1.41	0.15	10.97	7.81	117.46
India	7.27	0.03	0.34	0.30	0.58	2.66	14.05
Switzerland	1.18	0.02	1.59	16.73	6.89	9.57	468.44
Germany	1.93	0.01	0.72	6.94	10.88	11.27	603.93

Taking global cues, the Nifty is expected to open positive around 18700 and likely to remain range-bound in the price band of 18350-18800.

The Nifty previous session ended 0.60% up at 18608.00. It opened on a flat note and recovered. However, staying cautious on rise is advised. Chart pattern suggesting range bound oscillation in the price band of 18350-18800 is likely. Midway resistance is placed around 18730 levels. Index majors seen making a double top pattern, which is a massive concern.

On the Nifty hourly chart, the benchmark index is seen reacting up from the critical MA band suggesting pullback towards 18730 and 18800 levels. However, considering broader pattern we recommend staying cautious on rise.

Nifty patterns on multiple periods suggesting; it may once retest critical resistances placed around 18730 and 18800 levels. Being extremely overbought on daily, the Benchmark Index may see profit booking on rise. Massive resistance is placed in the price range of 18730-18800. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.54% up at 43946.55. It might get into the trading range of 43300-44500.

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

Nifty Crucial Supports & Resistances-

Supports- 18350, 18200 Resistances- 18730, 18800

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

T+5 BUY-

|Cash Segment| TECH MAHINDRA @ 1030-1020, TGT- 1065, Closing SL- below 1005

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Asian Stocks Advance Before Fed Policy Meeting

Stocks in Asia followed equities on Wall Street higher after US inflation cooled ahead of the Federal Reserve's policy decision later Wednesday. Shares in Hong Kong, Japan, South Korea and Australia rose, along with US equity futures, in a sign of increase appetite for riskier assets. Mainland China shares fluctuated. Still, the moves in Asia's key country indexes were confined to around 1%, reflecting a degree of caution that was also seen in the S&P 500 closing below its session highs. Investors are awaiting more hints on the Fed's path from the decision later Wednesday and Chair Jerome Powell's briefing. A dollar gauge traded flat after Tuesday's decline to the lowest level since June while emerging-market currencies strengthened versus the greenback. The New Zealand dollar fell in a decline that accelerated after the government warned a recession was likely next year. Australian bonds were higher, led by the rate-sensitive three-year maturity. In the US Tuesday, Treasuries rallied after Powell's key measure of services prices excluding energy and rents moderated again in November. While price pressures appear to have peaked, headline CPI remains above 7%, suggesting the Fed has more work to do to rein in inflation.

Oil Dips After Two-Day Rally Ahead of Fed Decision on Rates

Oil edged lower ahead of a decision on monetary policy from the Federal Reserve after rallying 6% over the previous two sessions. West Texas Intermediate futures slipped toward \$75 a barrel in early Asian trading. US consumer prices posted the smallest monthly gain in more than a year on Tuesday, indicating the worst of inflation has likely passed and sparking hopes the Fed will ease the pace of its interest rate rises.

Japan Urges Australia to Act with Caution on Gas Market Policy

Japan has urged Australia to consider its trading partners after gas producers warned they would halt investment if long-term price caps proposed by the government were introduced. The Asian nation gets 40% of its liquefied natural gas and 60% of its coal from Australia. Canberra had previously assured Tokyo that any market intervention would not affect supply to the country, Japan's Embassy in Australia said in a written response to questions. It encouraged the government to honor that promise. Australia said last week it would cap domestic gas prices at A\$12 (\$8.2) a gigajoule and coal prices at A\$125 a ton for 12 months, in an effort to shield businesses and households from soaring global prices. It stressed that the long-term contracts under which most LNG is exported would be unaffected, but also flagged more permanent local price controls and powers to forcefully redirect supply to the domestic market.

China's Economy Likely Worsened Before Abrupt Covid Policy Shift

China's key indicators this week will likely show the economy worsened in November, putting it in a vulnerable position as Beijing's sudden pivot away from Covid Zero brings more disruption to growth. Economists surveyed by Bloomberg News predict a bigger contraction in retail sales than in October, a slowdown in factory output and investment, and an increase in unemployment. The data are scheduled to be released by the National Bureau of Statistics on Thursday. Covid infections are spreading rapidly, including in the capital Beijing, and will likely surge further in the coming weeks and months after China abandoned stringent testing and quarantine rules that helped keep cases and deaths under control for most of the pandemic. Policymakers are shifting their focus away from Covid Zero toward boosting growth next year, suggesting more fiscal and monetary action may be on the cards. The central bank will have an opportunity to add stimulus this week when it holds its monthly liquidity operation, but economists don't expect a cut in interest rates yet.

Auto / Auto Ancillaries

[Auto sales rise in November on higher supplies](#)

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[India's passenger vehicle wholesales surge 28 per cent in November](#)

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[Subsidy worth Rs 1100 crore blocked by Heavy Industry Ministry: EV lobby](#)

Banking & Finance

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[Bad loans worth Rs 10 lakh cr written off by banks in last five financial years, says Nirmala Sitharaman](#)

[IL&FS resolves debt of Rs 56,943 crore, reduces number of entities to 101](#)

[NBFC-MFIs group overtakes banks in microfinance lending](#)

Oil & Gas

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Metals/Mining/Power

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[PLI scheme qualifiers, steel ministry to ink pacts to materialise investment proposals](#)

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[India imports 46.14 lakh tonnes of urea in Apr-Nov this fiscal](#)

[Healthcare Global Enterprise to focus on footfalls, asset use to increase profit](#)

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FMCG/Retail/Textiles/Agri

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IT/Telecom/Media

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Hospitality/Aviation

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[Congestion at Delhi's IGI airport may not be a one-time problem](#)

[Airport congestion: MoCA asks airlines to deploy adequate manpower at check-in counters](#)

[IGI Airport CEO summoned by Parliamentary panel on December 15 to discuss congestion issues](#)

[Aviation Ministry directs airlines to deploy adequate staff at check-in counters](#)

[Par panel to take up Delhi airport congestion issue with DIAL CEO on Thu](#)

[IndiGo asks passengers to reach Delhi airport 3.5 hours prior to departure; other airlines also issue advisories](#)

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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
