

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62677.91	144.61	0.23
Nifty	18660.30	52.30	0.28

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33966.35	142.29	0.42
NASDAQ COM.	11170.89	85.92	0.76
FTSE 100	7495.93	6.96	0.09
CAC 40	6730.79	14.19	0.21
DAX	14460.20	37.69	0.26
NIKKEI 225	28111.16	46.02	0.16
SHANGHAI	3164.70	10.54	0.33
HANG SENG	19309.56	331.58	1.69

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.45	0.36	0.43
USD / EUR	1.07	0.00	0.03
USD / GBP	1.24	0.00	0.23
USD / JPY	135.52	0.44	0.32

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1796.20	11.19	0.62
Silver	23.76	0.37	1.54

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	76.57	0.67	0.87
Brent Crude	82.08	0.59	0.71
Natural Gas	6.47	0.03	0.53

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.22	0.04	0.59

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.89	0.27	0.49
HDFC Bank	69.26	0.42	0.60
ICICI Bank	22.26	0.41	1.81
Infosys Ltd	18.72	0.01	0.05
Tata Motors	25.16	0.00	0.00
Wipro	4.81	0.02	0.41

Institutional Flow (In Crore) 14-12-2022

Institution	Purchase	Sale	Net
FII	7620.65	7248.49	372.16
DII	6324.02	5397.57	926.45

Key Contents

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Top News for Today

- **IRCTC:** The company will offload 2 crore shares, representing 2.5% of its entire shareholding, via a OFS route between Dec. 15 and 16 at a floor price of Rs 680 apiece. The issue will have the option to sell 2 crore additional shares in the event of oversubscription.
- **Sapphire Foods:** Promoters Sapphire Foods Mauritius and Sagista Realty Advisors are mulling to sell 40 lakh shares (6.3%) and 1.5 lakh (0.24%) stake, respectively in the company.
- **Poonawalla Fincorp:** The company will sell subsidiary Poonawalla Housing Finance to TPG-affiliate Perseus SG for Rs 3,900 crore.
- **Torrent Pharmaceuticals:** The company will co-market its anti-diabetic drug and its fixed dose combinations in partnership with Boehringer Ingelheim India across the country.
- **Dilip Buildcon:** The company executed a contract agreement worth Rs 1,061 crore with Gujarat Metro Rail Corporation via its RBL-DBL JV for metro infrastructure construction near Bheshan under the Surat Metro Rail Project.
- **Shriram Properties:** The company acquired Golden Ira, a plotted development project in North Bengaluru, for Rs 125 crore through its wholly owned subsidiary SPL Housing Projects.
- **Glenmark Pharmaceuticals:** The company will sell its cardiac brand Razel (Rousvastatin) and combinations in India and Nepal markets at Rs 313.7 crore to J.B. Chemicals & Pharmaceuticals.
- **Biocon:** The company initiated clinical study of Itolizumab in patients with ulcerative colitis in India, in collaboration with Equilibrium Inc.
- **State Bank of India:** The bank will raise Rs 10,000 crore AT1 capital via Basel III compliant debt instrument till fiscal ending March 2024. The bank also hiked MCLR by 25 basis points across tenors, effective Dec. 15.
- **Thermax:** The Mumbai bench of Customs, Excise and Service Tax Appellate Tribunal set aside the excise duty demand notices from earlier years for Rs 1,381.55 crore on goods sold by the company.
- **Wipro:** The company announced the launch of Capco, a new financial services advisory capability for the Middle East market.
- **NTPC:** The company commissioned and started commercial operations at the second part capacity of 67.73 MW, out of 230 MW Ettayapuram solar PV project.
- **Gulshan Polyols:** The company received an order worth Rs 137 crore to supply 22,209.2 kilolitres of ethanol to oil marketing companies. It has also won an order worth Rs 54.4 crore to supply 9,300 kilolitres of ethanol to Nayara Energy.
- **Power Grid Corporation of India:** The board approved investment of Rs 330.61 crore for transmission system for evacuation of power from REZ in Rajasthan.

Events of the Day

- **Safari Industries (India):** To meet investors and analysts on Dec. 15.
- **Adani Wilmar:** To meet investors and analysts on Dec. 16.
- **Sundram Fasteners:** To meet investors and analysts on Dec. 15.
- **Mallcom (India):** To meet investors and analysts on Dec. 15.
- **Can Fin Homes:** To meet investors and analysts on Dec. 16.
- **Himatsingka Seide** to consider raising \$13m via shares & NCDs up to INR5b

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62677.91	144.61	0.23	0.43	1.30	4.58	8.46
Nifty	18660.30	52.30	0.28	0.54	1.40	4.38	8.36
BSE M Cap	26393.13	153.93	0.59	1.12	3.51	0.33	4.21
BSE S Cap	29986.62	201.13	0.68	0.76	3.19	0.25	2.54
Nifty MC 100	32863.20	195.90	0.60	1.72	4.65	1.38	6.39
BSE Auto	29820.15	121.13	0.41	0.75	1.02	2.34	19.61
BSE Capgoods	35389.57	323.67	0.92	2.71	6.85	5.84	23.45
BSE FMCG	16701.41	61.35	0.37	0.44	4.42	3.88	21.65
BSE Metal	20956.70	320.36	1.55	1.39	3.13	7.17	6.89
BSE Oil&Gas	20614.50	53.25	0.26	0.65	2.23	3.57	13.96
BSE Healthcare	23499.55	123.47	0.53	0.22	1.19	2.20	6.64
BSE Power	4574.89	34.96	0.77	0.79	5.60	14.16	26.41
BSE Realty	3603.88	51.25	1.44	1.26	0.06	4.01	8.90
BSE ConsDur	40679.12	347.42	0.86	0.32	2.54	5.74	5.60
BSE Bank	50032.07	105.88	0.21	1.83	3.38	6.18	19.51
BSE IT	29768.62	262.33	0.89	1.63	0.76	5.30	15.08

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1796.20	11.19	0.62	0.39	0.97	7.87	1.08
Silver(\$/Ounce)	23.51	0.44	1.83	1.92	8.99	22.61	6.50
Aluminium	2402.00	17.75	0.73	2.06	1.05	6.47	8.53
Copper	8478.25	29.00	0.34	0.57	1.46	7.41	9.87
Zinc	3261.50	84.75	2.53	1.70	3.41	0.24	1.59
Lead	2171.50	25.75	1.17	1.13	1.05	11.09	5.83

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.45	0.36	0.43	0.04	1.44	3.65	7.98
USD Index	103.86	0.09	0.09	0.87	2.39	5.36	7.61
YUAN	6.96	0.01	0.12	0.13	1.25	0.52	8.50
GBP	1.24	0.00	0.28	1.28	4.43	8.06	6.57
EUR	1.07	0.00	0.25	0.94	2.96	6.54	5.62
YEN	135.52	0.05	0.04	0.84	2.77	5.90	15.86

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	168.15	0.25	0.15	4.96	0.75	19.99	27.52
Cotton	81.00	0.30	0.37	0.27	6.78	19.05	6.49
Sugar	20.29	0.53	2.68	4.16	2.32	12.91	8.79
Wheat	749.25	0.25	0.03	0.37	11.67	12.96	2.06
Soybean	1482.50	2.50	0.17	0.52	1.42	1.66	21.19

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33966.35	142.29	0.42	1.10	1.11	9.70	5.46
Nasdaq	11170.89	85.92	0.76	1.94	1.65	3.30	28.23
S&P 500	3995.32	24.33	0.61	1.56	0.09	2.41	15.17
FTSE100	7495.93	6.96	0.09	0.09	1.72	2.94	4.53
CAC40	6730.79	14.19	0.21	1.05	1.34	9.30	2.84
DAX	14460.20	37.69	0.26	1.40	0.57	11.60	6.57
Mexico IPC	50047.70	285.40	0.57	1.91	3.11	7.01	2.18
Brazil Bovespa	103745.8	206.10	0.20	4.88	8.32	5.65	3.43
Russian RTS	1060.74	28.23	2.59	3.48	8.52	17.65	31.17
Japan Nikkei	28111.16	46.02	0.16	1.94	0.43	0.84	1.23
Hang Seng	19309.56	331.58	1.69	0.56	5.44	2.17	17.42
Taiwan Index	14704.29	36.28	0.25	1.03	1.08	0.23	16.74
Shanghai Comp	3164.70	10.54	0.33	0.98	1.02	1.06	13.20
KOSPI	2375.12	25.32	1.06	0.12	4.29	1.16	20.59
Malaysia KLCI	1478.35	5.19	0.35	0.82	1.89	0.73	0.33
Jakarta Comp	6764.97	36.47	0.54	0.57	3.84	7.40	2.10
Philippine SE	6611.77	3.44	0.05	1.33	3.00	0.55	7.30
Thai Exch	1633.36	7.45	0.46	0.02	0.24	0.55	0.60

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1401.00	44.00	3.24	2.04	7.77	13.09	47.43
Baltic Dirty	2079.00	7.00	0.34	0.76	6.02	42.01	158.90
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	76.57	0.67	0.87	7.21	11.86	9.98	8.10
BRENT Crude	82.08	0.59	0.71	7.83	11.47	5.39	17.12
Natural Gas	6.47	0.03	0.53	8.42	1.08	25.01	57.43

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.50	0.03	0.73	0.60	7.08	1.57	140.50
UK	3.32	0.01	0.42	8.90	1.57	5.84	357.87
Brazil	5.78	0.07	1.17	1.00	9.17	1.06	24.86
Japan	0.26	0.01	1.98	0.78	4.90	0.77	384.91
Australia	3.46	0.10	2.82	2.76	7.98	6.06	121.73
India	7.22	0.04	0.59	1.03	0.88	1.35	13.64
Switzerland	1.15	0.03	2.46	11.11	2.59	8.70	491.16
Germany	1.94	0.02	0.78	8.87	9.64	13.05	625.75

Taking global cues, the Nifty is expected to open flat around 18700 and likely to remain range-bound in the price band of 18350-18730.

The Nifty previous session ended 0.28% up at 18660.30. It opened gap-up and remained range bound throughout the session towards ending with SpinningTop candle. SpinningTop candle suggesting indecision. Hence, staying cautious on rise is advised as long as it trades below 18800 levels. Chart pattern suggesting range bound oscillation within the price band of 18350-18730 is likely. Higher resistance is placed around 18800 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 0.23% up at 44049.10. 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

- **IRCTC:** The company will offload 2 crore shares, representing 2.5% of its entire shareholding, via a OFS route between Dec. 15 and 16 at a floor price of Rs 680 apiece. The issue will have the option to sell 2 crore additional shares in the event of oversubscription.
- **Sapphire Foods:** Promoters Sapphire Foods Mauritius and Sagista Realty Advisors are mulling to sell 40 lakh shares (6.3%) and 1.5 lakh (0.24%) stake, respectively in the company. Shareholder WWD Ruby will sell 31.77 lakh shares, representing nearly 5% stake.
- **Poonawalla Fincorp:** The company will sell subsidiary Poonawalla Housing Finance to TPG-affiliate Perseus SG for Rs 3,900 crore.
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- **Power Grid Corporation of India:** The board approved investment of Rs 330.61 crore for transmission system for evacuation of power from REZ in Rajasthan.
- **Tamilnad Mercantile Bank:** The bank executed the agreement for marketing the general insurance products under the tie-up arrangement with Kotak Mahindra General Insurance Company.
- **Indian Metals & Ferro Alloys:** Subsidiary company Utkal Coal received compensation of Rs 20.69 crore towards reimbursement of statutory expenses from Ministry of Coal for its Utkal 'C' coal block.

Asian Stocks Fall, Dollar Edges Up on Hawkish Fed

Asian stocks followed US equities lower after the Federal Reserve signaled interest rates will climb higher than anticipated next year. Benchmark indexes in China, Japan, South Korea and Australia slid Thursday. Futures contracts for the S&P 500 fluctuated after the benchmark snapped a two-day rally Wednesday in a volatile session that saw shares end off their lows. Fed Chair Jerome Powell said the central bank had a “ways to go” in its campaign to rein in inflation. Policy makers projected rates would end next year at 5.1%, a higher level than previously indicated and well above market projections. “The Fed was decidedly more bearish than expected,” said Karen Jorritsma, head of Australian equities at RBC Capital Markets. “They will stay the course on inflation, making a hard landing almost a certainty.” Treasury yields made small gains in Asia after fluctuating during the US session after the Fed’s hawkish decision and Powell’s comments. The relatively muted moves indicate bond market doubts about the Fed’s staying power in raising and holding rates higher for longer.

China Economic Activity Slumps with More Disruption to Come

China’s economic activity worsened in November before the government abruptly dropped its Covid Zero policy, with more disruption to growth likely as infections surge. The contraction in retail sales widened to 5.9% in November from a year ago, data from the National Bureau of Statistics showed Thursday, worse than the median forecast for a 4% decline in a Bloomberg survey of economists. Industrial output growth slowed to 2.2% from 5% in October, while fixed-asset investment growth weakened to 5.3% in the first 11 months of the year. Both missed economists’ expectations. The surveyed jobless rate climbed to 5.7%, the highest since May.

Oil Declines After Section of Major Keystone Pipeline Restarts

Oil declined below \$77 a barrel after TC Energy Corp. restarted a section of the Keystone pipeline following a spill last week. West Texas Intermediate futures fell after rising almost 9% over the previous three sessions. A section of the major North American conduit unaffected by the leak, which extends from Hardisty, Alberta, to Wood River and Patoka, Illinois, was restarted, according to a statement on the company’s website. US crude stockpiles rose more than 10 million barrels last week, the most since March 2021, according to data released Wednesday by the Energy Information Administration. The build followed the shutdown of Keystone.

China’s Factories Hoard Medicine, Split Shifts as Covid Descends

From locking in workers to hoarding medicines, beds and disinfectant, China’s factories are going to great lengths to keep the machines running and the global supply chain intact as an onslaught of Covid cases looms. The world’s second-biggest economy is rapidly dismantling restrictions that largely kept the virus at bay for almost three years. The resulting eruption in infections is set to be a key test for a vast network of factories that account for almost one-third of the world’s manufacturing output. Those plants are now taking extraordinary steps to ward off infections.

Auto / Auto Ancillaries

[Mahindra Scorpio-N score 5 stars at the latest GNCAP safety test](#)

[Mahindra & Mahindra's Rs 10,000 cr investment for EVs gets nod under Maharashtra's industrial promotion scheme for electric vehicles](#)

Banking & Finance

[Recast of ITNL accounts delayed: IL&FS to NCLAT](#)

[HDFC Bank joins peers in raising deposit rates](#)

[Starting December 15, SBI's lending rates to go up, push EMIs higher](#)

[Poonawalla Housing Finance to be sold to Perseus SG Pte Ltd for Rs 3,900 crore](#)

[Govt extends deadline for IDBI Bank sale bid submission till January 7](#)

[HDFC Bank acquires 7.75 per cent stake in fintech start-up Mintoak for Rs 31.1 crore](#)

Metals/Mining/Power

[India to fire up nuclear power production in green shift](#)

[Indian power producer NTPC to sell stake in green energy business](#)

[NCLT allows SBI petition seeking insolvency proceedings against Bil Energy](#)

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[Government to add 137 more electric vehicle charging stations on National Highways](#)

[India's solar boom reverses gas momentum, cements coal use: Maguire](#)

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[Coal India's 7 projects to be developed by MDOs](#)

Oil & Gas

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[Delhi, Mumbai among 50 towns to have 5G services: Devusinh Chauhan](#)

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[Textile PLI 2.0 likely to be finalised early next year](#)

[P&G India net profit down 18% in 2021-22 as input costs bite](#)

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[JB Pharma acquires cardiac brand from Glenmark for Rs 314 crore](#)

[No plans to reintroduce Zinetac in India: GSK](#)

[AstraZeneca Pharma India's managing director resigns; appoints Sanjeev Panchal](#)

[JB Pharma acquires rosuvastatin brand from Glenmark for Rs 314 crore](#)

[Torrent Pharmaceuticals partner with Boehringer Ingelheim to co-market diabetes, cardiovascular medicines](#)

[Paras Healthcare onboards MyHealthcare as their digital transformation partner](#)

Hospitality/Aviation

[McDonald's India North and East to set up global music platform](#)

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