

15 December 2022



The Nifty previous session ended 1.32% down at 18414.90. It opened negative and continued declining towards ending with a bearish candle. Candle pattern suggesting bearish bias likely to persist as long as its trades below 18730 levels. Hence, staying cautious on rise is advised. Chart pattern suggesting range bound oscillation within the price band of 18350-18730 is likely. Breaking down 18350 may lead to further downfall towards 18200 levels.

On the Nifty hourly chart, the benchmark index is seen coming down to the critical MA band placed around 18350 levels. Breakdown may lead to further decline towards 18200 levels.

Nifty patterns on multiple periods suggesting; it is likely to remain stuck in the price band of 18350-18730. Failing to maintain 18350 may lead to further decline towards 18200 levels.

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

Key Contents

Domestic News

Page No.

4

Nifty Intraday Chart



Market in Retrospect

The Indian benchmark indices fell the most since Nov. 10 on Thursday after the Federal Reserve hiked interest rates by 50 basis points.

Nifty index ended 1.32% lower at 18,415 points. The broader markets represented by the Nifty 500 Index ended 1.13% lower, ending at 15,784. Among the sectorial indices all indices ended lower, among them Nifty IT was the top loser losing by 2.11%.

Britannia Industries was the top gainer, gaining by 1.26%, followed by Hero Motocorp and SBI Life Insurance which gaining by 0.86% & 0.30%. Tech Mahindra was the top loser, losing by 3.98%, followed by Titan and Infosys which losing by 2.64% & 2.46%.

Market Turnover (In Crore) 15-12-2022

Name	Last	Previous
NSE Cash	54251.38	58282.58
NSE F&O	34740537.51	11918846.25
BSE Cash	5,302.92	4,291.35
BSE F&O	*NA	116.31

FII Derivatives Flow (In Crore) 14-12-2022*

Instrument	Purchase	Sale	Net
Index Future	2907.33	3543.28	635.95
Index Option	801524.28	805766.61	4242.33
Stock Future	9063.71	8504.37	559.34
Stock Option	8741.83	8905.61	163.78

Institutional Flow (In Crore) 15-12-2022

Institution	Purchase	Sale	Net
FII	7387.82	8098.56	710.74
DII	4918.27	4657.35	260.92

*Data not updated till 6:45PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Britannia Industries	1.26	1.61	370501	220608
Hero Motocorp	0.86	0.46	299314	298197
SBI Life Insurance	0.30	0.52	1303760	598878
NTPC	0.29	1.03	10644546	6256494
Sun Pharmaceutical	0.19	2.18	1304660	3912510

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Eicher Motors	1.96	0.57	338209	665235
HDFC	2.09	0.28	2102582	2553835
Infosys	2.46	4.92	6443866	6447252
Titan	2.64	2.35	1225728	782028
Tech Mahindra	3.98	4.79	5184673	1981190

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61799.03	878.88	1.40	1.23	0.12	3.11	6.94
Nifty	18414.90	245.40	1.32	1.04	0.06	3.01	6.93
BSE M Cap	26115.55	277.58	1.05	0.37	2.42	0.73	3.11
BSE S Cap	29802.29	184.33	0.61	0.18	2.56	0.37	1.91
Nifty MC 100	32530.75	332.45	1.01	0.08	3.59	0.35	5.32
BSE Auto	29613.36	206.79	0.69	0.07	1.71	3.02	18.78
BSE Capgoods	34977.30	412.27	1.16	0.07	5.61	4.60	22.02
BSE FMCG	16543.28	158.13	0.95	0.52	3.43	2.90	20.49
BSE Metal	20575.39	381.31	1.82	1.12	1.25	5.22	4.94
BSE Oil&Gas	20632.25	17.75	0.09	0.51	2.32	3.66	14.06
BSE Healthcare	23387.91	111.64	0.48	0.19	1.66	1.71	7.08
BSE Power	4546.84	28.05	0.61	0.85	6.17	14.69	25.63
BSE Realty	3558.89	44.99	1.25	1.64	1.31	5.21	10.04
BSE ConsDur	40121.36	557.76	1.37	1.54	3.88	7.03	6.89
BSE Bank	49439.97	592.10	1.18	0.43	2.16	4.93	18.10
BSE IT	29155.38	613.24	2.06	3.62	2.81	3.13	16.83

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.47	0.01	0.32	0.45	8.05	0.50	137.99
UK	3.23	0.08	2.44	4.69	1.85	2.18	339.40
Brazil	5.78	0.07	1.17	1.00	9.17	1.06	24.86
Japan	0.26	0.00	1.59	0.39	4.49	1.16	383.02
Australia	3.46	0.09	2.71	2.64	8.09	6.17	121.47
India	7.27	0.04	0.58	0.45	0.04	0.90	14.16
Switzerland	1.15	0.00	0.35	8.63	6.21	5.62	506.38
Germany	1.94	0.00	0.16	6.76	7.83	9.77	639.72

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.75	0.31	0.37	0.39	2.00	3.69	7.88
USD Index	104.26	0.49	0.47	0.49	2.02	5.00	8.03
YUAN	6.97	0.02	0.24	0.01	1.13	0.40	8.60
GBP	1.23	0.01	0.67	0.89	4.03	7.64	6.93
EUR	1.06	0.01	0.55	0.63	2.65	6.22	5.90
YEN	136.56	1.08	0.79	0.08	1.99	5.10	16.49

Freight

Name	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	0.48	6.02	42.01	158.90
SG Dubai HY	25.48	2.40	10.40	18.79	23.39	24.23	638.55

Global Indices

Name	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	7468.07	28.15	0.38	0.06	1.33	2.55	4.14
CAC40	6661.87	67.76	1.01	0.24	0.32	8.20	3.82
DAX	14306.95	155.96	1.08	0.28	0.52	10.40	7.57
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	1044.57	14.25	1.34	4.57	9.75	18.75	32.09
Japan Nikkei	28051.70	104.51	0.37	1.73	0.22	0.63	1.43
Hang Seng	19368.59	304.86	1.55	0.42	5.59	2.31	17.30
Taiwan Index	14734.13	5.23	0.04	1.24	1.29	0.44	16.57
Shanghai Comp	3168.65	7.88	0.25	0.90	1.10	0.98	13.13
KOSPI	2360.97	38.28	1.60	0.43	4.81	1.70	21.02
Malaysia KLCI	1467.13	16.04	1.08	0.08	1.14	0.01	1.06
Jakarta Comp	6751.86	49.89	0.73	0.77	4.03	7.58	1.90
Philippine SE	6566.80	48.27	0.73	0.64	2.30	0.13	7.93
Thai Exch	1620.28	13.08	0.80	0.12	0.56	1.34	0.21

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	77.32	0.02	0.03	8.17	11.07	9.17	9.07
BRENT Crude	82.72	0.03	0.04	8.64	10.80	4.68	18.00
Natural Gas	6.47	0.04	0.61	8.50	1.16	24.95	57.55

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1778.29	27.89	1.54	0.54	0.03	6.87	0.14
Silver(\$/Ounce)	23.14	0.75	3.13	0.57	7.56	20.99	5.09
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	169.00	0.85	0.51	6.49	5.96	19.98	27.50
Cotton	80.92	0.45	0.55	0.09	6.96	19.20	6.67
Sugar	20.40	0.11	0.54	3.66	0.54	14.09	10.21
Wheat	752.25	3.00	0.40	0.80	11.29	12.58	1.63
Soybean	1485.25	0.25	0.02	0.34	1.61	1.85	21.42

Ramkrishna Forgings to buy up to 51 per cent stake in TSUYO

Ramkrishna Forgings on its board has approved a proposal to acquire up to 51 per cent stake in TSUYO Manufacturing. The company did not disclose the deal size. A decision in this regard was taken by the company's board at a meeting. This proposed investment will help TSUYO enhance its product portfolio and expand its facilities for manufacturing of motors, controllers, e-axes, and differentials.

KPTL bags Rs 1,397-cr new orders in India, abroad

Kalpataru Power Transmission Limited (KPTL) on has bagged new orders worth Rs 1,397 crore in the transmission and distribution (T&D) segment. The orders have been secured in India and overseas markets in the T&D business. Orders in addition to the orders declared earlier during the year have significantly enhanced the company's T&D order book and provide visibility for future growth. KPTL is one of the largest engineering procurement and construction (EPC) companies engaged in power transmission & distribution, oil & gas pipeline, railways and civil infrastructure business.

Indian Renewable Energy Development Agency to lend Rs 4,444 crore to SJVN Green Energy

Indian Renewable Energy Development Agency (IREDA) it has inked a loan pact with SJVN Green Energy for financing Rs 4,444.71 crore for latter's 1,000MW solar power project at Bikaner in Rajasthan. "Indian Renewable Energy Development Agency Ltd signed a historic loan agreement for Rs 4,444.71 crore with SJVN Green Energy (SGEL), a subsidiary of SJVN Ltd, today for a 1,000 MW solar power project at Bikaner, Rajasthan. Pradipta Kumar Roy, DGM (IREDA), and S L Sharma, CEO (SGEL), signed the loan agreement in the presence of Pradip Kumar Das, CMD, IREDA, and Nand Lal Sharma, CMD, SJVN, at the corporate office of IREDA. Das said we are pleased to sanction IREDA's highest loan amount to SGEL for development of 1,000 MW solar project. We will be able to support government of India to achieve its targets of 50 per cent share of energy from non-fossil fuels by 2030 through this kind of cooperation. Also, this partnership will encourage green investment and generate both direct and indirect employment opportunities.

India to invite bids for extracting gold from dumps at colonial-era mines

India plans to invite bids to extract gold from 50 million tonnes of processed ore in a cluster of colonial-era mines in the southern state of Karnataka, a senior government official with direct knowledge of the matter. The Kolar fields, located about 65 kilometres (40 miles) northeast of India's technology hub of Bengaluru, are among the country's oldest gold mines. The Kolar mines, closed more than 20 years ago, held gold deposits worth around \$2.1 billion, and India is now keen to take advantage of new technology that can extract gold from even the leftovers of ore that was processed in the past.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Crown Lifters Ltd	Cash dividend of INR0.20 effective 16-12-2022
India Steel Works Ltd	Corporate meeting effective 16-12-2022
Devyani International Ltd	Corporate meeting effective 16-12-2022
Indian Hotels Co Ltd	Corporate meeting effective 16-12-2022
TaylorMade Renewables Ltd	Corporate meeting effective 16-12-2022
Data Infrastructure Trust	Corporate meeting effective 16-12-2022
Star Housing Finance Ltd	Stock dividend of INR2 effective 16-12-2022
CL Educate Ltd	Stock dividend of INR2 effective 16-12-2022
Gloster Ltd	Stock dividend of INR2 effective 16-12-2022
Star Housing Finance Ltd	2 for 1 Stock Split effective 16-12-2022
Lancer Container Lines Ltd	2 for 1 Stock Split effective 16-12-2022
S&T Corp Ltd	5 for 1 Stock Split effective 16-12-2022

Domestic Events

- India Foreign Exchange Reserve for December 09, 2022.

Global Events

- Japan Flash Manufacturing PMI for December 2022.
- The U.S. Flash Manufacturing PMI for December 2022.
- Euro Area Flash Manufacturing PMI for December 2022.
- Euro Area Inflation for November 2022.
- Euro Area Balance of Trade for October 2022.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

Analyst Certification:

We /I, Jaydeb Dey Research Analyst(S) of SMIFS Limited (in short “SMIFS / the Company”), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

Terms & Conditions and Other Disclosures:

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document

to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report or at the time of Public Appearance.

SMIFS does not have proprietary trades but may at a future date, opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/short position in the above Scrip(s) and therefore should be considered as interested.

The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing, however the same shall have no bearing whatsoever on the specific recommendations made by the analysts, as the recommendations made by the analysts are completely independent views of the Associates of SMIFS even though there might exist an inherent conflict of interest in some of the stocks mentioned in the Research Report.

The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.

The Research Analysts might have served as an officer, director or employee of the subject company.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at www.nseindia.com and/or www.bseindia.com, www.mcxindia.com and/or www.icex.com.

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

Specific Disclosures

- SMIFS, Research Analyst and/or his relatives does not have financial interest in the subject company, as they do not have equity holdings in the subject company.
- SMIFS, Research Analyst and/or his relatives do not have actual/beneficial ownership of 1% or more securities in the subject company.
- SMIFS, Research Analyst and/or his relatives have not received compensation/other benefits from the subject company in the past 12 months.
- SMIFS, Research Analyst and/or his relatives do not have material conflict of interest in the subject company at the time of publication of research report.
- Research Analyst has not served as director/officer/employee in the subject company
- SMIFS has not acted as a manager or co-manager of public offering of securities of the subject company in past 12 months.
- SMIFS has not received compensation for investment banking/ merchant banking/brokerage services from the subject company in the past 12 months
- SMIFS has not received compensation for other than investment banking/merchant banking/brokerage services from the subject company in the past 12 months.
- SMIFS has not received any compensation or other benefits from third party in connection with the research report.
- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

Key to SMIFS Investment Rankings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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
