

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61806.19	468.38	0.76
Nifty	18420.45	151.45	0.83

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32757.54	162.92	0.49
NASDAQ COM.	10546.03	159.38	1.49
FTSE 100	7361.31	29.19	0.40
CAC 40	6473.29	20.66	0.32
DAX	13942.87	49.80	0.36
NIKKEI 225	27307.11	69.95	0.26
SHANGHAI	3089.63	17.55	0.56
HANG SENG	19164.09	187.68	0.97

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.70	0.17	0.20
USD / EUR	1.06	0.00	0.15
USD / GBP	1.22	0.00	0.24
USD / JPY	137.27	0.50	0.36

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1786.16	1.39	0.08
Silver	23.23	0.04	0.16

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	76.08	0.89	1.18
Brent Crude	80.54	0.77	0.96
Natural Gas	5.85	0.00	0.03

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.30	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.85	0.16	0.30
HDFC Bank	68.74	0.16	0.23
ICICI Bank	21.97	0.08	0.37
Infosys Ltd	17.88	0.15	0.85
Tata Motors	24.56	0.20	0.81
Wipro	4.58	0.00	0.00

Institutional Flow (In Crore) 19-12-2022

Institution	Purchase	Sale	Net
FII	5276.33	5814.43	-538.10
DII	4616.32	3928.94	687.38

Key Contents

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Top News for Today

- **NDTV:** Adani Group subsidiary Vishvapradhan Commercial Pvt. Ltd. has bought 8.27% stake in the company via open offer, taking its overall shareholding to 37.45%.
- **Jet Airways:** The monitoring committee informed NCLT that slots have not been procured for Mumbai and Delhi airports as pending dues, required to be paid as per resolution plan, have not been deposited with airport authorities in these two cities.
- **Sterling and Wilson Renewable Energy:** Promoters Shapoorji Pallonji and Co. and Khurshed Yazdi Daruvala will sell up to 3.69% and 1.58% stake of the company, respectively, amounting to 1 crore shares, at a floor price of Rs 270 per share on Dec. 20 and 21.
- **HDFC:** The lender raised home loan rates by 35 basis points for customers with credit scores over 800. The new rates, effective Dec. 20, will start from 8.65% for such customers.
- **DFM Foods:** The discovered price from the company's delisting process is Rs 525 apiece, compared to its floor price of Rs 263.80.
- **IRB Infrastructure Developers:** The board of the company will meet on Jan. 4, 2023, to consider a stock split.
- **IRCTC:** Life Insurance Corporation of India increased its stake in the company to 7.28% from 5.01%.
- **Bank of India:** The bank infused Rs 57.92 crore in its joint venture Star Union Dai-Ichi Life Insurance Co.Ltd.
- **Just Dial:** Promoter Reliance Retail Ventures Ltd. will sell 16.86 lakh shares, representing 2% of the overall shareholding, via open market sale to achieve minimum public shareholding.
- **NBCC (India):** The company secured a project worth Rs 69.3 crore for construction of multistoried quarter complex at Bhoinager, Bhubaneswar by Odisha Power Transmission Corporation.
- **Ipca Laboratories:** The company acquired additional 6.53% stake in Tropic Wellness Pvt. Ltd., taking its overall shareholding to 58.88%.

Events of the Day

- **AGM:** Aster DM Healthcare, Firstsource Solutions, L.G.Balakrishnan & Bros., Manorama Industries, RailTel Corporation of India, Technocraft Industries (India), Tips Industries
- **ISGEC Heavy Engineering:** To meet analysts and investors on Dec. 20.
- **Ador Welding:** To meet analysts and investors on Dec. 20.
- **Arvind:** To meet analysts and investors on Dec. 20.
- **Nuvoco Vistas Corporation:** To meet analysts and investors on Dec. 20 and Dec. 21.
- **Meghmani Finechem:** To meet analysts and investors on Dec. 20.
- **Solar Industries India:** To meet analysts and investors on Dec. 21 and Dec 22.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61806.19	468.38	0.76	0.52	0.23	3.49	10.72
Nifty	18420.45	151.45	0.83	0.41	0.62	3.39	10.87
BSE M Cap	25912.52	173.31	0.67	1.00	3.09	0.11	9.32
BSE S Cap	29602.03	85.28	0.29	0.21	2.96	0.54	7.59
Nifty MC 100	32186.85	176.75	0.55	0.94	4.11	0.72	11.61
BSE Auto	29768.45	490.38	1.67	0.59	1.70	2.17	26.28
BSE Capgoods	34798.91	263.84	0.76	0.32	4.27	6.30	27.90
BSE FMCG	16713.36	234.97	1.43	0.33	4.95	4.02	26.30
BSE Metal	20630.25	186.32	0.91	0.15	4.16	7.57	11.72
BSE Oil&Gas	20629.65	162.95	0.80	0.09	4.31	4.83	21.13
BSE Healthcare	23094.34	16.80	0.07	1.23	1.33	0.92	4.87
BSE Power	4540.28	42.48	0.94	0.01	3.27	13.51	31.80
BSE Realty	3528.93	26.03	0.74	1.47	1.23	3.08	1.89
BSE ConsDur	40049.02	291.32	0.73	0.88	1.71	6.82	3.34
BSE Bank	49367.86	264.70	0.54	0.65	1.69	4.12	25.97
BSE IT	28633.12	159.77	0.55	1.88	3.96	3.90	18.96

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1786.16	1.39	0.08	1.36	2.03	7.29	0.26
Silver(\$/Ounce)	23.07	0.08	0.37	2.79	10.18	19.71	3.60
Aluminium	2323.50	13.60	0.58	2.21	3.41	3.82	14.27
Copper	8303.25	69.25	0.84	0.31	3.24	6.09	12.30
Zinc	3052.00	3.50	0.11	7.52	0.96	3.59	10.99
Lead	2173.00	17.75	0.82	0.21	1.49	16.48	6.60

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.70	0.17	0.20	0.20	1.04	3.54	8.21
USD Index	104.72	0.01	0.01	0.70	2.08	5.00	8.45
YUAN	6.98	0.00	0.05	0.45	2.61	0.50	8.70
GBP	1.22	0.00	0.02	1.73	2.78	6.77	7.99
EUR	1.06	0.00	0.02	0.23	3.58	6.40	5.94
YEN	137.27	0.35	0.26	1.22	3.56	4.73	17.23

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	164.30	0.10	0.06	1.65	5.93	23.74	28.89
Cotton	83.85	0.23	0.27	2.72	0.08	7.30	3.13
Sugar	20.14	0.05	0.25	3.92	0.45	15.95	10.42
Wheat	753.00	4.50	0.60	0.30	8.39	17.00	3.15
Soybean	1467.25	3.75	0.26	1.16	2.37	1.23	19.17

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32757.54	162.92	0.49	3.67	2.93	6.68	6.23
Nasdaq	10546.03	159.38	1.49	5.36	5.38	7.69	29.60
S&P 500	3817.66	34.70	0.90	4.33	3.72	0.99	16.43
FTSE100	7361.31	29.19	0.40	1.14	0.33	2.34	2.27
CAC40	6473.29	20.66	0.32	2.67	2.58	8.26	5.78
DAX	13942.87	49.80	0.36	2.54	3.39	10.04	8.51
Mexico IPC	49946.10	315.96	0.64	1.03	3.15	6.11	3.25
Brazil Bovespa	104739.8	1884.05	1.83	0.57	3.79	6.91	0.27
Russian RTS	991.38	47.25	4.55	8.95	13.57	14.10	36.35
Japan Nikkei	27307.11	69.95	0.26	2.32	2.12	1.38	2.26
Hang Seng	19164.09	187.68	0.97	2.20	6.52	2.04	15.74
Taiwan Index	14405.74	26.84	0.19	0.80	0.68	0.98	18.47
Shanghai Comp	3089.63	17.55	0.56	2.73	0.25	1.05	14.03
KOSPI	2349.18	3.40	0.14	1.00	3.92	0.81	20.73
Malaysia KLCI	1474.22	3.07	0.21	0.27	1.70	0.88	1.33
Jakarta Comp	6759.97	22.06	0.33	0.77	4.58	6.10	3.22
Philippine SE	6429.33	15.06	0.23	2.33	0.13	0.30	11.17
Thai Exch	1618.20	0.81	0.05	0.30	0.05	1.24	0.15

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1548.00	12.00	0.77	13.74	30.19	10.47	34.71
Baltic Dirty	2043.00	35.00	1.68	2.99	13.62	35.48	154.10
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	76.08	0.89	1.18	0.92	5.00	9.91	11.51
BRENT Crude	80.54	0.77	0.96	0.14	7.55	6.77	18.71
Natural Gas	5.85	0.00	0.03	15.60	12.85	27.26	41.93

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.58	0.00	0.00	2.38	6.38	0.61	151.99
UK	3.50	0.17	5.20	9.40	8.12	11.64	361.40
Brazil	6.09	0.11	1.81	4.86	3.15	2.56	31.11
Japan	0.26	0.00	0.00	0.39	2.41	0.39	521.95
Australia	3.63	0.10	2.77	6.83	0.55	0.03	135.78
India	7.30	0.02	0.28	1.04	0.14	0.86	13.84
Switzerland	1.32	0.04	2.97	10.02	27.22	18.53	552.92
Germany	2.20	0.05	2.37	13.62	9.38	22.05	682.80

Taking global cues, the Nifty is expected to open flat around 18450 and likely to remain range-bound in the price band of 18200-18550.

The Nifty previous session ended 0.83% up at 18420.45. It opened flat followed by minor recovery in the end towards ending in red. Broader chart pattern suggesting this recovery may find sellers on rise. Hence, staying cautious on rise around 18500 levels is advised. Chart pattern suggesting range bound oscillation with a negative bias in the price band of 18200-18500 is likely. However, downtrend likely to continue even below 18200 towards 17800 levels.

On the Nifty hourly chart, direction of the RSI suggesting the Benchmark Index likely to find sellers on rise around 18500 levels. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; intraday recovery may again find sellers on rise, considering the bearish candle on the weekly. Massive resistance is placed in the price range of 18500-18550 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.45% up at 43413.75. It might get into the trading range of 42500-43900.

The Financial Nifty Fut trading range likely to be 19100-19600.

Nifty Crucial Supports & Resistances-

Supports- 18200, 18130 Resistances- 18500, 18550

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 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 @ 1025-1020, TGT- 1060, Closing SL- below 1000

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Asian Stocks Slide as Inflation Fight Endures

Asian equities headed for a fourth day of declines as investors focused on the outlook for inflation and interest rates ahead of the Bank of Japan's policy decision later Tuesday. Shares dropped in China, South Korea and Australia, while Japanese shares eked out a small gain. Reports of growing disruptions from Covid outbreaks remained concerns among investors in Hong Kong and mainland. US stock futures were marginally higher after the S&P 500 closed at its lowest level in more than a month on Monday. The benchmark was dragged down by declines in big-tech firms including Apple Inc., Microsoft Corp. and Amazon.com Inc. Investors, still on edge after recent hawkish remarks from the Federal Reserve and other central banks, will be looking closely at the Bank of Japan. While economists are unanimous in forecasting no change from the BOJ Tuesday, market speculation is growing of a future pivot away from ultra-loose policy, which would further support the yen. The dollar was little changed and the yen weakened. Treasuries steadied after benchmark 10-year Treasury yield rose the most since October on Monday. Yields climbed in Australia. Japan's 10-year government bond yield was unchanged at 0.25% the top of the BOJ's target trading band.

Oil Extends Gains as China Reopening Vies With Slowdown Concerns

Oil extended gains as investors weighed the outlook for energy demand after China abandoned its strict Covid Zero policy, while concerns over an economic slowdown continue to hang over the market. West Texas Intermediate futures climbed toward \$76 a barrel after closing 1.2% higher on Monday. China's efforts to revive its economy by removing harsh virus curbs is spurring hopes of higher energy consumption in the long term, despite a surge in cases clouding the near-term outlook.

US Worries China's Covid Outbreak Could Lead to Virus Mutations

The US is concerned China's runaway Covid-19 outbreak might spawn new mutations of the virus, as the world's most populous country continues to grapple with the impact of loosening "Covid Zero" protocols that had kept the pandemic at bay. "When it comes to the current outbreak in China, we want to see this addressed," State Department spokesman Ned Price said in a briefing on Monday. "We know that anytime the virus is spreading in the wild that it has the potential to mutate and to pose a threat to people everywhere." Chinese cities are witnessing a wave of Covid-19 cases, with concerns growing that the government may be hiding the true toll of the virus after years of insisting that the Communist Party had handled the virus more skillfully than the West. On Monday, police and security guards pushed journalists back from a Beijing crematorium. A spokesperson at the Chinese Embassy in Washington didn't immediately respond to a request for comment about Price's remarks.

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