

22 December 2022



The Nifty previous session ended 0.39% down at 18127.35. It opened positive followed by sell off amid weekly expiry towards ending with a bearish candle. The Nifty closing below 18200 suggesting further weakness. Downside supports are placed around 18050 and 18000 levels. Chart pattern suggesting range bound oscillation with a negative bias in the price band of 18000-18320 is most likely. Midway resistance is placed around 18270 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting no recovery as of now. Chart pattern suggesting further decline towards 18050 and 18000 levels.

Nifty patterns on multiple periods suggesting; intraday recovery may again find sellers on rise, considering the bearish candle on daily. Massive resistance is placed in the price range of 18270-18320 levels. Hence, staying cautious on rise is advised.

### Nifty Crucial Supports & Resistances-

**Supports- 18050, 18000 Resistances- 18270, 18320**

### 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| 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

T+3 BUY-

|Cash Segment| HINDALCO @ 452-450, TGT- 470, Closing SL- below 440

T+30 INST POSITIONAL SELL-

|Fut Segment| BANK OF BARODA @ 185-190, TGT- 150, Closing SL- above 210

T+30 INST POSITIONAL SELL-

|Fut Segment| BHARTI AIRTEL @ 830-840, TGT- 760, Closing SL- above 880

### Key Contents

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## Nifty Intraday Chart



## Market in Retrospect

The Indian benchmark indices opened higher but remained volatile during the session and ended the day lower.

Nifty index ended 0.39% lower, ended at 18,127. The broader markets represented by the Nifty 500 Index ended 0.62% lower, ending at 15,432. Among the sectorial indices all indices ended lower. Nifty Realty was the top loser losing by 1.42%.

Ultratech cement was the top gainer, gaining by 0.89%, followed by SBI Life and Infosys which gaining by 0.84% & 0.83%. UPL was the top loser, losing by 3.38%, followed by M&M and Bajaj Finserv which losing by 2.51% & 2.37%.

## Market Turnover (In Crore) 22-12-2022

Name	Last	Previous
NSE Cash	53857.14	58490.46
NSE F&O	41071544.34	24655357.28
BSE Cash	4,348.01	4,353.81
BSE F&O	*NA	144.55

## FII Derivatives Flow (In Crore) 21-12-2022\*

Instrument	Purchase	Sale	Net
Index Future	5141.45	5726.93	585.48
Index Option	1704236.43	1700497.11	3739.32
Stock Future	12434.61	12233.15	201.46
Stock Option	15438.20	15343.81	94.39

## Institutional Flow (In Crore) 22-12-2022

Institution	Purchase	Sale	Net
FII	5389.99	4461.36	928.63
DII	6606.90	4400.31	2206.59

\*Data not updated till 6:35PM

## NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Ultratech Cement	0.89	1.43	338708	330860
SBI Life Insurance	0.84	2.26	1176517	1032868
Infosys	0.83	1.20	6302640	7185936
Grasim Industries	0.69	2.35	419967	437988
Kotak Bank	0.63	1.99	1714093	2007346

## NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tata Motors	2.02	5.34	14908929	18449600
Eicher Motors	2.05	2.95	613152	639219
Bajaj Finserv	2.37	3.78	2100618	1269537
M&M	2.51	4.12	1557590	1972022
UPL	3.38	5.37	2404863	1792389

## 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	60826.22	241.02	0.39	1.57	1.11	4.69	6.13
Nifty	18127.35	71.75	0.39	1.56	0.77	4.62	6.18
BSE M Cap	25285.23	195.71	0.77	3.18	0.27	2.22	3.65
BSE S Cap	28421.52	528.44	1.83	4.63	1.05	3.25	0.32
Nifty MC 100	31336.65	273.65	0.87	3.67	0.60	0.83	4.71
BSE Auto	28851.42	306.60	1.05	2.57	1.65	3.91	18.71
BSE Capgoods	33554.89	536.33	1.57	4.07	0.43	5.86	18.47
BSE FMCG	16321.29	114.50	0.70	1.34	2.23	0.88	21.93
BSE Metal	20089.88	234.55	1.15	2.36	0.86	7.52	4.19
BSE Oil&Gas	20093.38	173.97	0.86	2.61	1.70	5.44	14.22
BSE Healthcare	23544.74	55.53	0.24	0.67	0.72	2.18	5.41
BSE Power	4352.55	65.98	1.49	4.27	5.16	12.65	22.44
BSE Realty	3387.91	45.64	1.33	4.80	3.07	2.62	11.80
BSE ConsDur	39133.23	308.24	0.78	2.46	4.56	7.81	9.32
BSE Bank	48274.58	212.53	0.44	2.36	1.13	6.61	20.71
BSE IT	28699.45	30.91	0.11	1.56	3.04	4.95	20.77

### Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.65	0.01	0.36	5.88	2.85	1.75	151.39
UK	3.61	0.04	1.09	11.28	15.08	3.29	307.45
Brazil	6.06	0.10	1.67	4.87	3.47	0.58	29.84
Japan	0.40	0.08	16.67	56.25	60.64	68.78	555.74
Australia	3.80	0.07	1.85	9.84	5.59	3.55	139.58
India	7.31	0.03	0.34	0.47	0.33	0.00	13.10
Switzerland	1.49	0.01	0.54	20.93	47.03	10.08	810.53
Germany	2.34	0.03	1.17	12.39	18.35	19.14	898.98

### Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.76	0.06	0.07	0.01	1.32	2.29	8.71
USD Index	104.20	0.04	0.03	0.34	2.82	6.43	8.45
YUAN	6.98	0.00	0.01	0.10	2.28	1.39	8.75
GBP	1.21	0.00	0.22	1.01	1.42	7.05	9.71
EUR	1.06	0.00	0.13	0.08	3.06	7.96	6.24
YEN	132.08	0.38	0.29	4.32	6.93	7.81	13.61

### Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1723.00	127.00	7.96	22.98	49.96	0.17	22.70
Baltic Dirty	1921.00	30.00	1.54	8.17	23.04	28.32	143.78
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	33376.48	526.74	1.60	1.74	2.12	10.97	6.65
Nasdaq	10709.37	162.26	1.54	4.13	4.16	3.23	31.00
S&P 500	3878.44	56.82	1.49	2.93	3.13	3.21	17.42
FTSE100	7531.57	34.31	0.46	1.42	1.06	5.20	2.59
CAC40	6579.71	0.69	0.01	0.87	1.17	11.17	6.70
DAX	14070.58	26.48	0.19	0.61	2.43	12.29	9.76
Mexico IPC	50426.27	286.85	0.57	0.76	2.58	8.85	3.77
Brazil Bovespa	107433.1	569.03	0.53	3.55	1.47	5.82	2.08
Russian RTS	937.60	3.41	0.36	10.11	18.03	20.26	41.53
Japan Nikkei	26507.87	120.15	0.46	5.50	5.72	2.38	7.19
Hang Seng	19679.22	518.73	2.71	1.60	12.30	9.74	15.15
Taiwan Index	14442.94	208.54	1.47	1.98	1.13	2.30	19.52
Shanghai Comp	3054.43	13.98	0.46	3.60	1.37	1.10	16.16
KOSPI	2356.73	27.78	1.19	0.18	2.53	2.91	21.39
Malaysia KLCI	1468.35	5.80	0.40	0.08	1.72	3.04	3.17
Jakarta Comp	6824.43	3.77	0.06	1.07	3.26	4.93	4.10
Philippine SE	6576.94	56.14	0.86	0.15	1.02	5.07	9.26
Thai Exch	1616.67	6.73	0.42	0.22	0.48	0.92	1.51

### Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	79.66	1.42	1.81	4.73	1.53	4.53	9.55
BRENT Crude	83.66	1.52	1.85	3.09	4.54	3.47	19.00
Natural Gas	5.40	0.07	1.29	22.51	27.07	28.20	29.83

### LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1815.83	1.66	0.09	2.21	4.36	8.67	0.69
Silver(\$/Ounce)	23.75	0.21	0.89	2.89	12.65	20.97	4.13
Aluminium	2363.25	24.25	1.04	1.61	0.33	8.53	13.59
Copper	8369.50	35.75	0.43	1.28	6.75	8.01	12.45
Zinc	3031.00	89.50	2.87	7.07	4.87	2.60	12.36
Lead	2252.25	58.25	2.65	3.72	8.16	23.75	2.67

### Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	168.20	1.15	0.68	2.07	2.13	22.58	26.66
Cotton	87.64	0.66	0.75	8.16	6.33	6.44	1.04
Sugar	20.79	0.04	0.19	4.05	5.32	15.50	13.61
Wheat	774.00	6.25	0.81	2.21	4.50	16.05	4.06
Soybean	1484.50	0.00	0.00	0.52	3.34	1.33	19.69

### **JK Cement buys controlling stake in Acro Paints for Rs 153 crore**

JK Cement has acquired controlling stake in Acro Paints through a wholly owned subsidiary for Rs. 153 crore, according to a press statement from the company. The acquisition has been carried out through JK Paints and Coatings which is the vehicle for the company's expansion in the paints business. Acro Paints is a leading manufacturer in northern India of architectural and high-performance paints and coatings. This acquisition is a step towards fast-tracking JK Cement's entry into the paints business, expanding its product offerings and potentially foraying into new markets. JK Cement is the leading manufacturer of wall putty in India and this segment has a significant overlap with the paint industry. The pan India distribution network of JK Cement comprises of 1,00,000 dealers, 75,000 influencers & 1,500 distributors.

### **Serum Institute seeks drug regulator's approval for market authorisation of its Covid vaccine as booster dose**

Serum Institute of India (SII) has sought the drug regulator's approval for market authorisation of its COVID-19 vaccine Covovax as a booster dose for those aged 18 years and above who have been administered two doses of Covishield or Covaxin. Prakash Kumar Singh, director, government and regulatory affairs, SII, submitted a market authorisation application for the heterologous booster dose of Covovax to the drugs controller general of India (DCGI) on October 17. It has been learnt that the DCGI's office had raised a few queries, after which Singh submitted a reply, mentioning about the current emerging situation caused by a new coronavirus variant. Covovax was approved by the DCGI for a restricted emergency use in children aged seven to 11 years in June. The DCGI had approved Covovax for a restricted use in emergency situations in adults on December 28, 2021 and for those in the 12-17 age group, subject to certain conditions, on March 9. Covovax is manufactured through technology transfer from Novavax. It has been approved by the European Medicines Agency for conditional marketing authorisation. It was granted emergency-use listing by the World Health Organization (WHO) on December 2017, 2020. In August 2020, US-based vaccine maker Novavax Inc. had announced a licence agreement with the SII for the development and commercialisation of NVX-CoV2373, its COVID-19 vaccine candidate, in India and low-and-middle-income countries.

### **Renewable energy sector to boom with likely investments of over USD 25 billion in 2023**

With an oil price shock threatening to derail economies globally, the focus has shifted to renewable energy with over USD 25 billion or Rs 2 lakh crore investment planned in India for using sunlight, water and air to produce energy. Oil and gas prices shooting through the roof in 2022 in the aftermath of Russia's war in Ukraine sent governments in import-dependent nations like India scrambling for options. With an oil price shock threatening to derail economies globally, the focus has shifted to renewable energy with over USD 25 billion or Rs 2 lakh crore investment planned in India for using sunlight, water and air to produce energy. Oil and gas prices shooting through the roof in 2022 in the aftermath of Russia's war in Ukraine sent governments in import-dependent nations like India scrambling for options. India would have to add at least 25GW of renewable energy capacity per annum for eight years continuously to achieve the 500 GW target by 2030. At present, India has around 173GW of non-fossil fuel based clean energy capacity which includes about 62GW of solar, 42GW of wind energy, 10GW of biomass power, about five GW of small hydro, 47 GW of large hydro and seven GW of nuclear power capacity.



### **Jio to provide managed services for IOCL for 5 years**

The enterprise arm of Reliance Jio Infocomm Ltd, JioBusiness, will deploy and manage SD-WAN (Software Defined Wide Area Network) solutions for IOCL across its 7,200 retail outlets for a period of 5 years. It will provide these services across 28 states and 8 union territories. The companies didn't disclose any financial details. The SD-WAN solutions provided by Jio will be used to power IOCL's retail automation and critical business processes including payment processing, daily price updates, remote desktop protocol (RDP) software and network monitoring.

### **Schneider Electric to invest Rs 425 crore for smart factory in Bengaluru**

Schneider Electric on Thursday said it plans to invest Rs 425 crore to develop a new smart factory in Bengaluru. "The new smart facility will consolidate 6 out of 10 existing factories of the company in Bengaluru, under one roof," Schneider Electric said in a statement. Under the plan, the new factory will be expanded to 10 lakh square feet from the current 5 lakh square feet.

### **Stride Ventures invests Rs 75 cr in swapping network provider Battery Smart**

Stride Ventures has invested Rs 75 crore in battery swapping network provider Battery Smart. Battery Smart, which provides swapping networks for electric two and three-wheelers, will use the fund to add more batteries to its network and expand to new cities across India. Till date, the start-up has completed over 60 lakh battery swaps, setting up more than 440 live swap stations with over 13,000 customers in over 12 cities in India.

### **Piramal Realty to invest Rs 3,500 cr in 2 yrs; aims to deliver 5,000 flats**

Piramal Realty will invest Rs 3,500 crore over the next two years in four ongoing housing projects as it aims to deliver a 6 million square feet area to customers. Piramal Realty is the real estate arm of the business conglomerate Piramal Group. It is one of the leading developers with 15 million square feet of residential and commercial under development in the Mumbai Metropolitan Region (MMR). The company is developing around 12,000 apartments across these four projects. The company is focusing on delivery and has started handing over the first set of 1,000 apartments to its customers totalling about 1 million square feet.

### **Jio deposits Rs 3,720 cr in SBI escrow account to acquire Reliance Infratel**

Reliance Projects and Property Management Services, a subsidiary of telecom major Jio, has deposited Rs 3,720 crore in an SBI escrow account to acquire mobile tower and fibre assets of Reliance Infratel. The National Company Law Tribunal (NCLT) gave approval to Jio for the acquisition of Reliance Infratel (RITL) in November. The tribunal asked Jio to deposit Rs 3,720 crore in the State Bank of India (SBI) escrow account to complete the acquisition of RCOM's tower and fibre assets. On November 6, Jio had proposed to deposit Rs 3,720 crore in an escrow account to complete the acquisition of Reliance Infratel which is undergoing an insolvency resolution process. The Committee of Creditors has already approved the resolution plan by Jio on March 4, 2020 with a 100 per cent vote. RITL has fibre assets of around 1.78 lakh route kilometers and 43,540 mobile towers across the country. The funds will be distributed amongst the lenders once the inter-creditor dispute over the distribution of resolution funds is settled.

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

Company	Details
Nupur Recyclers Ltd	Stock dividend of INR2 effective 23-12-2022

### Domestic Events

- India Foreign Exchange Reserve for December 16, 2022.

### Global Events

- Japan Inflation for November 2022.
- The U.S. Personal Income and Personal Spending for December 2022.
- The U.S. New Home Sales for November 2022.
- The U.S. PCE Price Index for November 2022.

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- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

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### Key to SMIFS Investment Rankings

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

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### Contact us:

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