

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60826.22	241.02	0.39
Nifty	18127.35	71.75	0.39

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33027.49	348.99	1.05
NASDAQ COM.	10476.12	233.25	2.18
FTSE 100	7469.28	28.04	0.37
CAC 40	6517.97	62.27	0.95
DAX	13914.07	183.75	1.30
NIKKEI 225	26202.51	304.72	1.15
SHANGHAI	3054.40	1.17	0.04
HANG SENG	19640.58	38.19	0.19

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.76	0.06	0.07
USD / EUR	1.06	0.00	0.25
USD / GBP	1.20	0.00	0.22
USD / JPY	132.74	0.32	0.24

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1793.48	1.02	0.06
Silver	23.84	0.22	0.92

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	78.43	0.96	1.24
Brent Crude	81.81	0.84	1.04
Natural Gas	5.16	0.16	3.26

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.31	0.03	0.34

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.20	0.48	0.89
HDFC Bank	68.06	1.25	1.80
ICICI Bank	21.70	0.27	1.23
Infosys Ltd	17.93	0.29	1.59
Tata Motors	22.86	1.16	4.83
Wipro	4.57	0.11	2.35

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

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Top News for Today

- **Reliance Industries:** Indian Oil Corporation has selected the company's telecom arm Reliance Jio Managed Network Services for retail automation and critical business processes at its retail outlets. Reliance Projects and Property Management Services, a wholly owned subsidiary of the company, acquired 100% stake in Reliance Infratel. Reliance Projects & Property Management Services, another subsidiary of the company, acquired 23.3% stake in robotics company Exyn Technologies for \$25 million.
- **Yes Bank:** The bank transferred invoked shares of seven companies identified as stressed assets to JC Flowers ARC.
- **Rail Vikas Nigam:** The company has won the contract worth Rs 198.93 crore by Gujarat Metro Rail Corporation for construction of Bhesan depot cum workshop for Surat Metro Rail Project Phase-1.
- **NTPC:** The company signed an MoU with GE Power India to reduce carbon intensity at the former's coal fired units.
- **Lupin:** The company recalled four lots of Quinapril tablets in the U.S. market due to potential presence of a nitrosamine impurity.
- **GAIL (India):** The Life Insurance Corporation of India increased its stake in the company to 6.833% from 4.815%.
- **Info Edge (India):** The Life Insurance Corporation of India increased its stake in the company to 5.008% from 4.988%.
- **RailTel Corporation of India:** The company has received an order worth Rs 98.56 crore from Webel Technology Limited for acting as system integrator for capacity enhancement of West Bengal State Data Centre at Monibhandar, Kolkata.
- **Granules India:** The board appointed Mukesh Surana as chief financial officer, with effect from Dec. 30, 2022. It also approved the proposal to incorporate a wholly owned subsidiary for setting up a greenfield facility to manufacture green chemicals.
- **Adani Ports and Special Economic Zone:** The company's subsidiary Adani Logistics entered a joint venture agreement with DA Group and its affiliates to explore opportunities in warehousing business.
- **GR Infraprojects:** The company received a completion certificate for construction of eight lane access-control expressway carriageway from Miyati village to Madhya Pradesh-Gujarat border under the Bharatmala project.
- **PNC Infratech:** The company's subsidiaries Hathras Highways Pvt. Ltd. and Yamuna Highways Pvt. Ltd. have received financial closure on completion of Gaju Village to Devinagar bypass and Mathura Bypass to Gaju Village projects.
- **NLC India:** The Unit-I of Neyveli New Thermal Power Station run by the company suffered a fire incident and was subsequently closed.
- **Biocon:** The company has received a Good Manufacturing Practice Certificate of Compliance by the European Directorate for the Quality of Medicines & HealthCare for its API manufacturing facility in Bengaluru.

Events of the Day

- **AGM:** Rashtriya Chemicals & Fertilizers
- **Meghmani Finechem:** To meet investors and analysts on Dec. 23.

Market in Detailed (Updated at 8AM)

Indian Indices	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	0.07	0.05	2.61
BSE S Cap	28421.52	528.44	1.83	4.63	1.58	1.36	0.41
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	2.30	0.26	20.43
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	0.31	2.66	6.24
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	2.97	5.76	21.77

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1793.48	1.02	0.06	0.03	2.51	9.10	0.84
Silver(\$/Ounce)	23.65	0.08	0.34	1.82	9.79	25.32	3.35
Aluminium	2376.75	13.50	0.57	1.36	1.22	7.38	15.46
Copper	8290.50	79.00	0.94	0.45	3.95	7.13	13.99
Zinc	2965.00	66.00	2.18	6.78	2.03	5.04	16.98
Lead	2253.75	1.50	0.07	5.00	8.51	22.67	3.63

Currency	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	104.33	0.10	0.09	0.35	1.64	7.82	8.66
YUAN	6.99	0.00	0.03	0.19	2.48	2.02	8.83
GBP	1.20	0.00	0.07	0.83	0.07	10.94	10.15
EUR	1.06	0.00	0.13	0.23	2.05	9.53	6.33
YEN	132.74	0.37	0.28	2.92	5.18	7.98	13.81

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	168.90	0.45	0.27	1.66	2.55	22.26	26.36
Cotton	84.83	0.46	0.55	3.47	2.24	5.48	3.14
Sugar	20.89	0.14	0.67	4.55	5.83	16.06	14.15
Wheat	765.25	3.00	0.39	1.56	5.93	14.38	5.17
Soybean	1474.25	2.50	0.17	0.62	2.25	2.79	18.89

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33027.49	348.99	1.05	0.53	3.41	11.62	8.13
Nasdaq	10476.12	233.25	2.18	3.09	7.17	3.61	33.07
S&P 500	3822.39	56.05	1.45	1.88	5.09	3.50	19.12
FTSE100	7469.28	28.04	0.37	0.58	0.05	6.42	1.30
CAC40	6517.97	62.27	0.95	0.07	2.41	12.70	8.28
DAX	13914.07	183.75	1.30	0.52	3.56	13.27	11.69
Mexico IPC	50097.22	329.05	0.65	1.53	3.65	10.36	4.85
Brazil Bovespa	107551.5	118.38	0.11	3.68	1.18	3.73	2.54
Russian RTS	969.70	29.67	3.16	6.94	15.49	15.07	38.93
Japan Nikkei	26202.51	304.72	1.15	4.81	6.80	3.50	9.01
Hang Seng	19640.58	38.19	0.19	0.98	12.08	9.52	15.32
Taiwan Index	14256.40	187.86	1.30	1.88	2.42	0.97	20.57
Shanghai Comp	3054.40	1.17	0.04	3.54	1.33	1.06	16.13
KOSPI	2318.47	37.91	1.61	1.75	4.10	1.26	22.66
Malaysia KLCI	1466.52	1.71	0.12	0.80	1.60	2.92	3.28
Jakarta Comp	6810.92	13.10	0.19	0.01	3.44	5.12	3.90
Philippine SE	6548.41	28.53	0.43	0.80	0.59	4.61	9.65
Thai Exch	1616.67	6.73	0.42	0.22	0.48	0.92	1.51

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1650.00	73.00	4.24	7.98	39.36	9.14	25.64
Baltic Dirty	1887.00	34.00	1.77	9.80	24.37	25.97	139.47
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	78.43	0.96	1.24	5.60	0.65	0.37	6.32
BRENT Crude	81.81	0.84	1.04	3.52	3.90	0.66	14.69
Natural Gas	5.16	0.16	3.26	21.79	33.03	29.92	27.84

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.69	0.01	0.30	5.96	0.08	0.14	147.18
UK	3.59	0.02	0.53	10.67	14.44	2.72	305.19
Brazil	6.04	0.02	0.26	3.11	2.38	2.38	30.42
Japan	0.40	0.00	1.00	59.06	62.25	70.46	512.12
Australia	3.84	0.04	1.13	11.09	6.94	1.84	141.23
India	7.31	0.03	0.34	0.47	0.33	0.00	13.10
Switzerland	1.50	0.01	0.67	22.39	48.81	11.42	819.14
Germany	2.36	0.05	2.03	13.35	19.36	20.15	905.80

Taking global cues, the Nifty is expected to open flat around 18200 and likely to remain range-bound in the price band of 18000-18320.

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.

The Bank Nifty previous session ended 0.49% down at 42408.80. It might get into the trading range of 42000-43100.

The Financial Nifty Fut trading range likely to be 18700-19100.

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

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- **IDFC First Bank:** The bank clarified that it is in discussion with Vaya Finserv for possible buyout of their loan receivables in accordance with relevant RBI master direction.
- **Biocon:** The company has received a Good Manufacturing Practice Certificate of Compliance by the European Directorate for the Quality of Medicines & HealthCare for its API manufacturing facility in Bengaluru.

Asian Stocks Follow US Lower as Data Backs Hikes

Asian equities resumed declines on Friday amid a downbeat tone in markets after a slump in US technology stocks and more economic data validating the case for the Federal Reserve to keep hiking interest rates. Hong Kong-listed tech shares led the falls, with a gauge of stocks in the region headed for its sixth drop in seven days. Weakness was also evident in benchmark indexes for Japan, Australia and South Korea. Futures for the Nasdaq 100 fluctuated after a 2.5% slump in the underlying measure during US trading, when sentiment was battered by a bleak outlook from chipmaker Micron Technology Inc. The dollar was steady against most of its major counterparts Friday. Treasury yields edged higher, adding to a move that pushed up the policy-sensitive two-year yield on Thursday. Australian and New Zealand government bond yields rose.

Oil Set for Weekly Gain with Chinese Demand, Price Cap in Focus

Oil headed for a back-to-back weekly gain as China's shift from Covid Zero bolstered the demand outlook, US stockpiles fell and traders waited for Russia's response to the Group of Seven cap on its crude. West Texas Intermediate climbed above \$78 a barrel after closing lower on Thursday as US data reinforced the likelihood of more rate rises from the Federal Reserve to tame inflation. The US benchmark has risen by more than 5% since last Friday after posting a similar increase the prior week.

Winter Storm Walloping the US Threatens to Disrupt LNG Exports

A winter storm battering huge swaths of the US threatens to temporarily disrupt exports of liquefied natural gas from the Gulf Coast, exacerbating the global fuel crunch. The arctic front, expected to continue for several days, is triggering warnings and advisories stretching from Maine to the Gulf of Mexico. The US is a major LNG exporter and a key supplier to Europe, which means port disruptions could have a global impact. Subfreezing temperatures and high winds through Dec. 26 may cause delays or suspension to pilot services for the Sabine-Neches Waterway in Texas, according to notices from Moran Shipping. The waterway services the Sabine Pass terminal, the largest US LNG export facility. Pilots for the port of Corpus Christi, who are responsible for docking vessels in the southern Texas region, have suspended boarding vessels due to the cold, according to Moran. That may affect ship traffic to the Corpus Christi LNG export facility. Cheniere Energy Inc., operator of the Sabine Pass and Corpus Christi terminals, said that it always prepares for and responds to extreme weather to safely manage operations. The company didn't comment on the current operations of the facilities.

Covid Goes From 'Devil' Virus to Common Cold in China Propaganda

All the way through the pandemic, China's propaganda machine delivered a simple but powerful message: the country would not give up its fight to eradicate Covid. Yet when President Xi Jinping's government abruptly abandoned its zero-tolerance policy toward the virus this month, that machine comprising everyone from officials to medical experts and state media commentators had to quickly change gears. The result was a jarring 180-degree shift in the narrative. Covid was no longer the "devil" virus Xi warned about at the start of the pandemic; instead it was no worse than the flu, and the economy could reopen without fear. Keeping with the spirit of the times, the government stopped keeping count of all new cases and changed the classification of Covid deaths.

China's Soaring Covid Cases Push Economic Activity Off a Cliff

China's soaring Covid infections are keeping people home and causing a slump in travel and economic activity, according to the latest high-frequency data. Following the recent abrupt end to Covid Zero controls, more cities have been hit by an exit wave of infections in the past week, leading to crowded hospitals and queues at funeral parlors. That's keeping people in Beijing, Shanghai and elsewhere from going out despite workers in some places being told to return to work even if sick.

Auto / Auto Ancillaries

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Banking & Finance

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[Indian Oil Corporation selects Jio for automation in retail business](#)

[Jio to provide managed services for IOCL for 5 years](#)

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[Rooftop solar installations fall due to supply chain disruptions, other reasons: MNRE Minister](#)

[Renewable energy sector to boom with likely investments of over USD 25 billion in 2023](#)

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[DoT forms 4 task forces to boost domestic telecom manufacturing, remove hurdles](#)

[Tata Comm to acquire US-based Switch Enterprises for Rs 486 cr](#)

[Jio deposits Rs 3720 Cr in SBI escrow account to take major step to buy Reliance Infratel](#)

[Government pings telecom firms as call drops and failures rise on 5G shift](#)

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[India tweaks gas procurement norms for fertiliser firms to cut costs](#)

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[Protein-based vaccines must be given a shot: Experts](#)

[Pharmaceutical companies step up hiring of sales representatives to expand market share](#)

[Serum Institute seeks drug regulator's approval for market authorisation of its Covid vaccine as booster dose](#)

[Costs of 127 medicines set to go down post NPPA's 5th price cap](#)

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[Schneider Electric to invest Rs 425 crore for smart factory in Bengaluru](#)

[JK Cement buys controlling stake in Acro Paints for Rs 153 crore](#)

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[Airlines asked to issue e-tickets with barcode to smoothen airport entry](#)

[Covid scare: 2% of flyers to undergo random post-arrival testing at airports](#)

[Air India Express CEO Alok Singh to pilot Air India's low cost business](#)

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