

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59845.29	980.93	1.61
Nifty	17806.80	320.55	1.77

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33203.93	176.44	0.53
NASDAQ COM.	10497.86	21.74	0.21
FTSE 100	7473.01	3.73	0.05
CAC 40	6504.90	13.07	0.20
DAX	13940.93	26.86	0.19
NIKKEI 225	26350.47	119.03	0.45
SHANGHAI	3064.61	17.24	0.57
HANG SENG	19593.06	86.16	0.44

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.87	0.10	0.13
USD / EUR	1.06	0.00	0.02
USD / GBP	1.21	0.00	0.12
USD / JPY	132.51	0.42	0.32

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1798.20	5.68	0.32
Silver	23.92	0.30	1.26

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	79.56	2.07	2.67
Brent Crude	83.92	2.94	3.63
Natural Gas	5.08	0.08	1.60

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.32	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.58	0.62	1.17
HDFC Bank	66.84	1.22	1.79
ICICI Bank	21.56	0.14	0.65
Infosys Ltd	17.92	0.01	0.06
Tata Motors	22.35	0.51	2.23
Wipro	4.53	0.04	0.88

Institutional Flow (In Crore) 23-12-2022

Institution	Purchase	Sale	Net
FII	4131.62	4838.46	706.84
DII	7810.07	4411.09	3398.98

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **NDTV:** Promoters Prannoy Roy and Radhika Roy will sell 27.26% stake to RRPR Holding, giving Adani Group control over 64.71% shares of the company. The company also appointed Sanjay Pugalia and Senthil Chengalvarayan as non-executive non-independent directors.
- **Karnataka Bank:** The bank received RBI approval for appointment of Sekhar Rao as the executive director for a period of three years.
- **Quess Corp.:** The company withdrew the scheme of amalgamation of Allsec Technologies with itself. Its board approved appointment of Kamal Pal Hoda as the group CFO.
- **Tata Motors:** Subsidiary TML CV Mobility Solutions signed a definitive agreement with Delhi Transport Corporation for operating 1,500 electric buses in New Delhi for 12 years.
- **Alkem Labs:** The company sold 8% post-money shareholding in subsidiary Enzene Biosciences for Rs 161.49 crore.
- **SJVN:** The company won the full quoted capacity of 100 MW wind power project from Solar Energy Corporation of India for Rs 700 crore at Rs 2.90 per unit on build own and operate basis through e-reverse auction.
- **SpiceJet:** The company clarified to the exchanges that it continues to explore various options for settlement of its outstanding dues with its creditors to normalize its obligations.
- **HDFC:** The mortgage lender received a \$400 million loan from International Finance Corporation to bridge the urban housing gap and promoter green housing in India.
- **Infibeam Avenues:** The company received perpetual license from the RBI for its bill payments business, BillAvenue, for operating as a Bharat Bill Payment Operating Unit under Bharat Bill Payment Operating Unit under Bharat Bill Payment System.
- **United Breweries:** The NCLAT upheld the CCI order imposing Rs 751.83 crore fine on the company over charges of price co-ordination in beer market in India.
- **Suven Pharmaceuticals:** Advent International to acquire a significant stake in the company from the Jasti family. Advent intends to explore a merger of Suven Pharma and Cohance Lifesciences to create one of the leading CDMO + API powerhouse subject to board and regulatory approvals. Advent will also be making an open offer to acquire an additional 26% of the outstanding equity shares of the company from the public shareholders.
- **Siemens India:** The company becomes the lowest (L1) bidder for the 9,000 HP electric locomotives as Railways issues the contract for Rs 26,000 crore.

Events of the Day

- **DCX Systems:** To meet investors and analysts on Dec. 26.
- **IZMO:** To meet investors and analysts on Dec. 29.
- **Central Bank of India** to consider fund raising via issuance of Tier II Bonds
- **Share India Securities** to consider raising funds via shares/convertible securities

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59845.29	980.93	1.61	2.43	3.93	4.72	4.76
Nifty	17806.80	320.55	1.77	2.53	3.81	4.65	4.72
BSE M Cap	24426.79	858.44	3.40	5.10	4.57	0.51	0.29
BSE S Cap	27252.68	1168.84	4.11	7.67	6.67	2.16	3.93
Nifty MC 100	30157.65	1179.00	3.76	5.79	4.53	0.15	1.84
BSE Auto	28127.31	724.11	2.51	3.93	5.43	2.56	16.85
BSE Capgoods	32603.59	951.30	2.84	5.59	3.65	5.05	16.31
BSE FMCG	16006.41	314.88	1.93	2.86	0.33	0.03	18.28
BSE Metal	19299.51	790.37	3.93	5.60	3.73	8.16	0.71
BSE Oil&Gas	19348.51	744.87	3.71	5.46	3.93	4.77	11.16
BSE Healthcare	23267.43	277.31	1.18	0.82	1.70	2.90	6.49
BSE Power	4139.69	212.86	4.89	7.96	9.88	13.72	18.88
BSE Realty	3268.79	119.12	3.52	6.68	7.71	1.84	13.66
BSE ConsDur	38409.28	723.95	1.85	3.39	6.54	8.64	10.33
BSE Bank	47533.63	740.95	1.53	3.20	3.03	7.44	20.04
BSE IT	28130.88	568.57	1.98	2.30	7.41	3.53	23.88

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1798.20	5.68	0.32	0.29	2.77	9.38	0.59
Silver(\$/Ounce)	23.73	0.17	0.70	2.19	10.19	25.77	3.72
Aluminium	2363.41	13.34	0.56	1.13	0.25	10.02	16.67
Copper	8328.00	37.50	0.45	1.14	4.59	10.77	13.59
Zinc	2987.00	22.00	0.74	2.02	2.99	1.10	16.30
Lead	2322.50	68.75	3.05	7.76	10.89	29.93	1.13

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.87	0.10	0.13	0.01	1.22	2.26	9.20
USD Index	104.31	0.12	0.11	0.37	1.66	7.84	8.64
YUAN	6.98	0.01	0.19	0.04	3.30	2.30	8.69
GBP	1.21	0.00	0.12	0.67	0.91	12.90	10.22
EUR	1.06	0.00	0.02	0.11	2.70	10.51	6.26
YEN	132.51	0.42	0.32	3.34	4.88	9.25	13.30

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	172.00	3.10	1.84	4.62	5.68	19.66	24.31
Cotton	85.21	0.91	1.08	4.02	2.79	4.97	2.63
Sugar	20.98	0.09	0.43	4.43	7.31	18.93	13.84
Wheat	776.00	13.75	1.80	2.99	4.61	13.17	3.84
Soybean	1484.50	12.50	0.85	0.05	2.95	3.49	19.69

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33203.93	176.44	0.53	0.86	3.33	13.48	7.64
Nasdaq	10497.86	21.74	0.21	1.94	6.49	2.82	32.94
S&P 500	3844.82	22.43	0.59	0.20	4.50	5.19	18.64
FTSE100	7473.01	3.73	0.05	1.92	0.18	6.44	1.37
CAC40	6504.90	13.07	0.20	0.81	3.09	12.75	8.21
DAX	13940.93	26.86	0.19	0.34	4.13	14.01	11.52
Mexico IPC	50578.09	480.87	0.96	1.91	2.11	12.88	4.30
Brazil Bovespa	109697.6	2146.05	2.00	6.65	0.66	0.53	4.58
Russian RTS	963.51	6.19	0.64	7.23	15.56	7.66	39.18
Japan Nikkei	26350.47	119.03	0.45	3.24	6.82	0.29	8.44
Hang Seng	19593.06	86.16	0.44	0.73	11.49	9.73	15.63
Taiwan Index	14268.05	3.07	0.02	1.14	3.45	3.56	20.56
Shanghai Comp	3064.61	17.24	0.57	1.42	1.24	0.39	15.34
KOSPI	2314.54	0.18	0.01	1.63	5.09	4.18	23.19
Malaysia KLCI	1474.68	6.33	0.43	0.26	0.80	4.36	2.75
Jakarta Comp	6826.05	24.93	0.37	0.68	3.23	4.24	4.00
Philippine SE	6541.03	35.91	0.55	0.69	1.00	4.50	8.92
Thai Exch	1617.55	0.88	0.05	0.09	0.20	0.23	1.20

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1515.00	135.00	8.18	2.88	14.43	16.44	31.66
Baltic Dirty	1873.00	14.00	0.74	9.87	24.90	24.29	138.30
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	79.56	2.07	2.67	7.09	2.08	1.04	7.82
BRENT Crude	83.92	2.94	3.63	6.17	1.43	1.89	17.63
Natural Gas	5.08	0.08	1.60	23.05	34.11	31.05	25.78

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.75	0.00	0.00	4.54	1.89	4.52	151.04
UK	3.64	0.05	1.31	9.25	20.79	4.99	294.47
Brazil	6.08	0.04	0.63	1.71	0.86	4.45	32.59
Japan	0.39	0.01	1.30	52.94	53.54	54.76	482.09
Australia	3.83	0.03	0.87	10.80	6.66	2.10	140.60
India	7.32	0.01	0.10	0.56	0.38	1.00	13.30
Switzerland	1.53	0.03	1.80	19.53	53.15	12.09	950.00
Germany	2.40	0.04	1.78	11.66	24.51	18.73	1065.06

Taking global cues, the Nifty is expected to open positive around 18000 and likely to remain range-bound in the price band of 17700-18100.

The Nifty previous session ended 1.77% down at 17806.80. It opened gap-down and continued declining towards ending in red. Massive bearish candle on the last session of the week might be a sign of further weakness. Hence, staying cautious on rise around 18100 levels is advised. Chart pattern suggesting range bound oscillation with a negative bias in the price band of 17700-18100 is likely in the first half of the week. However, downtrend likely to continue even below 17700 towards 17400 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting no recovery as of now. Chart pattern suggesting further decline towards 17700 levels.

Nifty patterns on multiple periods suggesting; intraday recovery may again find sellers on rise, considering the bearish candle on daily as well as on weekly. Massive resistance is placed in the price range of 18100-18150 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 1.75% down at 42408.80. It might get into the trading range of 41300-42300.

The Financial Nifty Fut trading range likely to be 18300-18800.

Nifty Crucial Supports & Resistances-

Supports- 17700, 17650 Resistances- 18100, 18150

Open Positional Calls-

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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Currencies, Stocks Mixed in Cautious Asian Trading

Stocks and currencies were mixed in Asia on Monday amid cautious trading and reduced liquidity with many markets closed for holidays. Key indexes for mainland China edged higher, Japan's Topix fluctuated and South Korea's Kospi gauge declined. Other markets including Hong Kong, Singapore and Australia were shut. Appetite for risk taking was damped by concerns over China's ability to cope after abandoning its Covid Zero policy. This was most evident in a drop in the Australian dollar, which is particularly sensitive to the outlook for demand in China. Amid a new wave of infections, China's National Health Commission said it would stop publishing daily case numbers for the coronavirus, complicating the task for investors trying to assess the economic impact. The yen made a small gain against the dollar as traders consider the possibility of the Bank of Japan raising interest rates next year after last week's surprise adjustment to its 10-year yield target. Figures on Friday showed Japan's key inflation gauge further accelerated to the fastest pace since 1981, which may support more bets for a shift from the BOJ. Meanwhile, shares on Wall Street ended Friday's session with gains as investors digested data showing that US inflation is continuing to ease and the Federal Reserve's rate hikes are serving their purpose. That provided a degree of support for Asian markets, though the S&P 500 and the tech-heavy Nasdaq 100 still suffered their third week of losses. Looking across all the year for global equities, 2022 has been the worst annual performance in more than a decade.

Putin Says He's Ready to Talk, Blames Other Side

With Russia's invasion into its 11th month, President Vladimir Putin said the absence of talks to stop the war is not Moscow's fault. "It's not we who refuse negotiations, but they," Putin said in a TV interview. Russia is prepared to discuss "acceptable outcomes," he added. Air alerts sounded across Ukraine on Sunday morning after Russian fighter jets, including one capable of carrying hypersonic missiles, took off from two Belarusian air bases, an official with Ukraine's air force said. The alarms were later canceled as the jets landed back in Belarus without incident. Kremlin troops killed 10 and wounded dozens more Saturday in a Grad systems attack on the southern city of Kherson, Ukrainian officials said. Images showed bodies strewn in a shopping area, along with damaged cars and buildings.

China Cities' Covid Estimates Suggest January Peak in Infections

China is seeing Covid spreading unabated across the country, with cities and provinces reporting hundreds of thousands of daily infections surpassing the official national tally and predicting that outbreaks will peak during January. China's National Health Commission, the country's top health regulator, said on Sunday it will stop publishing daily Covid surveillance data, which was seen as widely underestimating the illness's explosive spread following Beijing's abrupt pivot from its Covid Zero policy earlier this month. The true tally of the outbreak in the nation of 1.4 billion isn't known, making it harder to assess the toll it will take on the economy. After sweeping through Beijing, causing widespread infections and overwhelming hospitals, the omicron variants are spreading across the country, setting off massive outbreaks in major urban centers in the south. Eastern manufacturing and tech hub Zhejiang province estimated it's now seeing 1 million daily Covid cases. That figure could potentially double two weeks from now, before moderating later in January, local officials said at a briefing on Sunday.

Auto / Auto Ancillaries

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Banking & Finance

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Oil & Gas

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Metals/Mining/Power

[Lanco Amarkantak resolution faces delays](#)

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FMCG/Retail/Textiles/Agri

[Bars, eateries look to non-metros for growth](#)

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IT/Telecom/Media

[Budget 2023: Telcos want licence fee cut, income-tax credit refund](#)

[5G: 'DoT not in favour of reserving spectrum in mid-band for pvt networks'](#)

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Pharma/Fertilizers/Healthcare/Chemicals

[Advent pips Blackstone, set to buy Suven Pharma for Rs 6300 cr](#)

[Advent pips Blackstone, set to buy Suven Pharma for Rs 6300 cr](#)

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