

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60566.42	721.13	1.20
Nifty	18014.60	207.80	1.17

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	26535.18	131.05	0.50
SHANGHAI	3080.09	15.02	0.49
HANG SENG	19593.06	86.16	0.44

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.65	0.22	0.26
USD / EUR	1.06	0.00	0.13
USD / GBP	1.21	0.00	0.22
USD / JPY	132.88	0.00	0.00

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1804.76	6.44	0.36
Silver	24.09	0.16	0.69

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	80.26	0.72	0.90
Brent Crude	84.62	0.70	0.83
Natural Gas	5.29	0.21	4.19

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.32	0.00	0.03

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) 26-12-2022

Institution	Purchase	Sale	Net
FII	1769.08	2266.73	497.65
DII	5338.79	4053.05	1285.74

Key Contents

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

Top News for Today

- **NTPC:** The company signed an MoU with Tecnimont Pvt. Ltd., Indian subsidiary of Italy-based Maire Tecnimont Group, to jointly evaluate and explore the possibility to develop commercial scale green methanol production.
- **SpiceJet:** Shareholders of the company approved re-appointment of Ajay Singh as a director and adoption of financial results for the financial year ended March 31, 2022.
- **Time Technoplast:** The company has received another order worth Rs 75 crore from Adani Total Gas for supply of CNG cascades made from Type-IV composite cylinder, starting January 2023.
- **GR Infraprojects:** The company received completion certificates for eight-lane access-controlled expressway carriageways from Jodmi village to Bani village of Mandsaur district and Kamliya village to Kandarwasa village of Ratlam district in Madhya Pradesh.
- **Share India Securities:** The board approved raising Rs 1,000 crore via rights of specified securities to eligible shareholders of the company.
- **HEG:** The company incorporated a wholly owned subsidiary TACC Ltd. for manufacturing graphite anode for lithium-ion cells.

Events of the Day

- **Subros:** To meet investors and analysts on Dec. 27.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60566.42	721.13	1.20	2.01	2.77	6.06	5.48
Nifty	18014.60	207.80	1.17	2.20	2.69	5.92	5.43
BSE M Cap	24990.42	563.63	2.31	3.56	2.36	1.78	2.33
BSE S Cap	28106.75	854.07	3.13	5.05	3.75	0.41	1.43
Nifty MC 100	30977.00	819.35	2.72	3.76	1.93	2.71	4.15
BSE Auto	28476.09	348.78	1.24	4.34	4.26	1.02	18.01
BSE Capgoods	33204.89	601.30	1.84	4.58	1.88	7.75	17.97
BSE FMCG	16198.82	192.41	1.20	3.08	0.87	0.59	19.73
BSE Metal	19734.19	434.68	2.25	4.34	1.56	11.52	3.35
BSE Oil&Gas	19648.49	299.98	1.55	4.76	2.44	5.09	12.67
BSE Healthcare	23163.86	103.57	0.45	0.30	2.13	1.74	8.17
BSE Power	4271.32	131.63	3.18	5.92	7.01	10.45	22.45
BSE Realty	3347.48	78.69	2.41	5.14	5.48	0.69	12.01
BSE ConsDur	38709.39	300.11	0.78	3.34	5.81	7.42	10.38
BSE Bank	48501.87	968.24	2.04	1.75	1.05	10.49	21.58
BSE IT	28416.96	286.08	1.02	0.75	6.47	3.89	23.48

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1804.76	6.44	0.36	0.95	2.83	10.79	0.41
Silver(\$/Ounce)	23.94	0.20	0.86	4.13	10.08	30.22	3.77
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	82.65	0.22	0.26	0.06	1.19	1.24	9.26
USD Index	104.03	0.28	0.27	0.66	1.82	8.83	8.26
YUAN	6.96	0.00	0.06	0.05	3.57	3.12	8.45
GBP	1.21	0.00	0.22	0.77	1.09	12.63	10.06
EUR	1.06	0.00	0.08	0.21	2.96	10.97	6.02
YEN	132.88	0.02	0.02	0.88	4.55	8.95	13.57

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	50273.89	304.20	0.60	0.66	2.70	11.70	5.61
Brazil Bovespa	108737.8	959.82	0.87	3.82	0.22	0.33	3.02
Russian RTS	977.29	13.78	1.43	1.42	14.35	7.23	39.03
Japan Nikkei	26535.18	131.05	0.50	0.12	6.17	0.13	7.46
Hang Seng	19593.06	86.16	0.44	0.73	11.49	9.73	15.63
Taiwan Index	14396.10	115.96	0.81	1.63	2.55	4.16	20.21
Shanghai Comp	3080.09	15.02	0.49	0.22	0.68	0.43	14.81
KOSPI	2328.10	11.64	0.50	0.19	4.47	4.72	22.36
Malaysia KLCI	1476.11	1.36	0.09	0.07	0.71	4.46	2.66
Jakarta Comp	6927.53	87.95	1.29	2.30	1.83	2.65	5.30
Philippine SE	6548.63	7.60	0.12	2.09	0.88	4.62	8.82
Thai Exch	1626.80	9.25	0.57	0.53	0.37	1.01	0.59

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	80.26	0.72	0.90	6.77	5.24	2.27	6.23
BRENT Crude	84.62	0.70	0.83	6.04	1.09	3.65	16.38
Natural Gas	5.29	0.21	4.19	9.55	27.80	26.06	25.28

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.73	0.02	0.50	1.25	1.38	5.49	152.68
UK	3.64	0.00	0.00	3.86	16.50	14.30	293.19
Brazil	6.08	0.04	0.63	1.71	0.86	4.45	32.59
Japan	0.46	0.02	3.58	13.48	82.28	83.00	659.02
Australia	3.83	0.00	0.00	8.35	7.11	3.96	142.74
India	7.32	0.00	0.03	0.44	0.25	0.54	13.23
Switzerland	1.53	0.00	0.00	16.09	42.72	9.68	945.30
Germany	2.40	0.00	0.00	9.08	21.73	13.62	1061.20

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

The Nifty previous session ended 1.17% up at 18014.60. It opened positive and recovered sharply towards making days high, however, critical resistance placed around 18100 remained unharmed. Hence, staying cautious on rise around the Nifty thick resistance placed in the price range of 18100-18150 is advised. Chart pattern suggesting range bound oscillation with a negative bias in the price band of 17700-18100 is likely.

On the Nifty hourly chart, direction of the leading indicators suggesting this recovery may find sellers in the price band of 18100-18150 levels. Hence, 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 daily as well as on weekly we recommend sell on rise as long as it trades below 18100-18150 levels.

The Bank Nifty previous session ended 2.31% up at 42630.15. It might get into the trading range of 41300-42800.

The Financial Nifty Fut trading range likely to be 18500-19000.

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

T+5 POSITIONAL SELL-

| Fut Segment | CAN BANK @ 303-305, TGT- 290, Closing SL- above 312

T+7 POSITIONAL SELL-

| Fut Segment | KOTAK BANK @ 1810-1820, TGT- 1755, Closing SL- above 1845

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Equities Rise, Dollar Falls Amid China Covid Shift

Equities and crude oil climbed Tuesday while the dollar declined amid positive sentiment from China's rollback of Covid isolation measures and the cooling of a key inflation measure in the US. Chinese, Japanese and South Korean shares opened higher and futures contracts for US stocks rose about 0.7%. Oil was supported by the outlook for demand in China and as freezing weather across the US prompted refinery closures. The offshore yuan added slightly to its advance overnight and the Thai baht rose on China's announcement that it would drop quarantine for inbound travelers early next month. A gauge of dollar strength declined. Yields on US Treasuries inched lower as they resumed trading after the benchmark 10-year rate increased the most last week since early April. It was around 3.73% on Tuesday. Investors are taking encouragement from data on Friday that showed the Federal Reserve's closely watched measure of inflation cooling and consumer spending stagnating. Still, price pressures from the tight labor market remain a concern for the Fed and a challenge to bets that interest rates will be cut next year. Equities markets in Hong Kong and Australia remain closed Tuesday.

China Reopens Borders to World in Removing Last Covid Zero Curbs

China will no longer subject inbound travelers to quarantine from Jan. 8, putting the country on track to emerge from three years of self-imposed global isolation under a Covid Zero policy that battered the economy and stoked historic public discontent. People arriving in China will only be required to obtain negative Covid test results within 48 hours of departure, according to a statement from the National Health Commission Monday. That compares with the current requirement of eight days isolation five days at a designated quarantine hotel, or central facility, followed by three days at home. The government said it will facilitate visa applications for foreigners who need to travel to China for everything from businesses and studies to family reunions, while outbound tourism, which dwindled to almost nothing during the pandemic, will resume in an orderly fashion. Current limits on the number of international flights between China and the rest of the world and passenger capacity will also be removed, according to the statement. The country also downgraded the management of Covid from the top level to the second highest, effectively removing the legal justification for aggressive Covid Zero restrictions. Still, the National Health Commission said it will continue to monitor the virus's spread and vowed to take appropriate measures to suppress the peak of Covid outbreaks.

Oil Rises as China Loosens Virus Curbs, US Freeze Hits Refining

Oil rose as China took more steps to unwind its Covid Zero policy, and freezing weather across the US prompted refinery closures in the vital Texas Gulf Coast area. West Texas Intermediate climbed around 1% to trade near \$80 a barrel after Beijing announced it will no longer subject inbound travelers to quarantine from early January, the latest step in the dismantling of strict virus rules. More than a third of Texas Gulf Coast refining capacity was shut over the past few days, including the two biggest plants in the US.

Auto / Auto Ancillaries

[Tata Motors, M&M ahead of Korean rivals in SUV sales in 2022](#)

[Maruti looks to up the ante in SUV market, gears up for record production in FY24 to claw back share](#)

[Ideal Jawa owns brand Yezdi, rules Karnataka HC; asks liquidator to auction it](#)

[Manasi Tata appointed director on boards of Kirloskar's JV companies with Toyota](#)

[Toyota's November global vehicle production rises 1.5% to record 833,104](#)

[2023 tax credits for EVs will boost their appeal](#)

[Three Wheels United inks pact with Piaggio Vehicles to procure 3,300 electric three-wheelers](#)

Banking & Finance

[Financial services battle flight of talent to lucrative sectors](#)

[Central Bank of India to raise up to Rs 1,500 crore this fiscal](#)

Oil & Gas

[Law likely to be amended to retake some powers from petro regulator](#)

[Govt extends oil block bid deadline to January 31](#)

Metals/Mining/Power

[Jakson Green to build 121MWp solar power plant for Amplus Solar](#)

[Mines ministry OKs purchase of 2 surveyor ships](#)

[Coal consumers body seeks resumption of rake-based supplies to non-power sector](#)

[Modi's building boom setting up India as global steel savior](#)

[SAT sets aside Sebi's order to impose penalty on Bhushan Steel for disclosure lapses](#)

FMCG/Retail/Textiles/Agri

[estlé, Panasonic, Dabur & Wipro Consumer Care among cos planning to focus more on D2C marketing](#)

[USB Type-C to be standard mobile charging port from March 2025](#)

[Elista India expects Rs 1,500 cr revenue by 2025, to invest up to Rs 400 cr](#)

[Mother Dairy to increase milk prices by Rs 2/litre in NCR from tomorrow](#)

[Electronics cos push for tax rationalisation in Union Budget 2023](#)

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

IT/Telecom/Media

[Digitisation, 5G will bolster data centre growth: experts](#)

[DoT to meet mobile operators to discuss service quality](#)

[Reliance Jio launches 5G in Andhra Pradesh with Rs 6,500-cr investment](#)

Pharma/Fertilizers/Healthcare/Chemicals

['Revamp to simplify Deepak fertilizers Business'](#)

[Agrochemical players likely to see 15-17% growth this fiscal: Crisil](#)

[Hetero gets WHO prequalification for generic Covid antiviral Paxlovid](#)

[Maiden Pharma syrup caused child deaths: Gambian committee](#)

[Alembic Pharma gets USFDA nod for generic drug to treat breast cancer](#)

Hospitality/Aviation

[Farzi cafe owner to raise funds soon for expansion](#)

[New Goa airport may draw ₹2.7k cr realty investments](#)

[SpiceJet shareholders' approve re-appointment of Ajay Singh as director](#)

[Air India Express, AirAsia India exploring synergies ahead of merger](#)

[Jet Airways' pilots, cabin crew exit amid takeoff uncertainty, says report](#)

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- 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%

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