

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61133.88	223.60	0.37
Nifty	18191.00	68.50	0.38

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33220.80	345.09	1.05
NASDAQ COM.	10478.09	264.80	2.59
FTSE 100	7512.72	15.53	0.21
CAC 40	6573.47	62.98	0.97
DAX	14071.72	146.12	1.05
NIKKEI 225	26170.80	73.25	0.28
SHANGHAI	3089.57	18.21	0.59
HANG SENG	19891.49	154.75	0.78

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.81	0.05	0.06
USD / EUR	1.07	0.00	0.23
USD / GBP	1.20	0.00	0.18
USD / JPY	132.59	0.45	0.34

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1817.10	2.20	0.12
Silver	24.14	0.09	0.39

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	78.61	0.25	0.32
Brent Crude	83.63	0.19	0.23
Natural Gas	4.55	0.01	0.20

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.31	0.00	0.03

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.12	0.40	0.77
HDFC Bank	68.38	0.83	1.23
ICICI Bank	22.10	0.26	1.19
Infosys Ltd	18.24	0.28	1.56
Tata Motors	23.21	0.10	0.43
Wipro	4.65	0.08	1.75

### Institutional Flow (In Crore) 29-12-2022

Institution	Purchase	Sale	Net
FII	4288.43	4861.21	572.78
DII	9634.45	9118.62	515.83

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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- ⇒ [Global News, Views and Updates](#)
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### Top News for Today

- **Reliance Industries:** Reliance Retail Ventures, the retail unit of the company, will acquire 51% stake in Lotus Chocolate Co. for Rs 74 crore, and make an open offer to acquire up to 26%.
- **Eicher Motors:** The company will acquire 10.35% stake in Spain-based Stark Future for €50 million (Rs 441.74 crore) and explore collaboration opportunities in electric mobility space.
- **Cipla:** Cipla EU, a subsidiary of the company, will acquire 10.35% in Germany-based R&D company Ethris for €15 million (Rs 132.60 crore).
- **Tata Power:** The company raised Rs 1,000 crore via issue of 10,000 non-convertible debentures.
- **Kalpataru Power Transmission:** The company appointed Shailendra Kumar Tripathi as deputy managing director till Oct. 21, 2025.
- **Swan Energy:** The NCLT approved the resolution plan for Reliance Naval submitted by Hazel Mercantile. The company is a strategic partner in the Hazel Mercantile through SPV Hazel Infra.
- **Craftsman Automation:** The company will acquire 76% stake in auto component maker DR Axion India for Rs 375 crore.
- **Supreme Petrochem:** The company increased effective EPS production capacity at Manali New Town plant in Chennai, Tamil Nadu to 33,000 TPA from 24,000 TPA.
- **HG Infra Engineering:** The company received a project worth Rs 743.74 crore for construction of 6-lane Karnal ring road in Haryana.
- **Welspun India:** The company acquired 26% in Clean Max Thanos for Rs 3.80 crore for supply of renewable energy under captive structure.
- **SBI Cards and Payment Services:** The company has collaborated with Punjab & Sind Bank to roll out three co-brand credit cards.

### Events of the Day

- **AGM:** Greaves Cotton, Jindal Worldwide, Jindal Stainless, Jindal Stainless (Hisar), Kirloskar Pneumatic Co., Manali Petrochemical, Nazara Technologies, NOCIL, Orient Electric, PTC India Financial Services, PTC India
- **Punjab & Sind Bank** to consider raising INR2.5b via shares/bond
- **Welspun Enterprises** to consider shares buyback and mid year dividend

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61133.88	223.60	0.37	0.51	3.12	6.46	5.78
Nifty	18191.00	68.50	0.38	0.35	3.02	6.42	5.74
BSE M Cap	25220.62	22.71	0.09	0.26	2.81	1.48	2.39
BSE S Cap	28707.42	61.93	0.22	1.01	2.75	0.89	1.42
Nifty MC 100	31350.90	25.35	0.08	0.05	2.14	2.23	4.42
BSE Auto	28975.54	64.80	0.22	0.43	4.61	0.69	18.78
BSE Capgoods	33437.00	140.93	0.42	0.35	1.21	7.11	17.05
BSE FMCG	16170.29	19.73	0.12	0.93	2.15	0.06	18.80
BSE Metal	20777.56	234.32	1.14	3.42	2.57	15.33	10.23
BSE Oil&Gas	20382.70	272.50	1.36	1.44	1.10	9.83	17.77
BSE Healthcare	23117.22	37.74	0.16	1.82	3.46	0.96	11.06
BSE Power	4401.55	31.73	0.73	1.13	6.33	7.31	26.87
BSE Realty	3420.15	6.37	0.19	0.95	4.65	1.28	9.83
BSE ConsDur	39388.82	201.23	0.51	0.65	5.08	7.30	10.27
BSE Bank	49175.41	450.72	0.93	1.87	0.35	11.31	23.35
BSE IT	28719.60	94.91	0.33	0.07	5.87	4.48	24.05

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1817.10	2.20	0.12	1.37	2.75	9.42	0.13
Silver(\$/Ounce)	23.96	0.07	0.31	1.71	8.00	25.97	4.02
Aluminium	2375.25	24.99	1.06	1.55	1.29	8.69	15.45
Copper	8409.50	16.50	0.20	0.91	4.65	9.97	13.53
Zinc	3012.75	12.25	0.40	3.45	2.14	1.88	15.21
Lead	2315.50	50.75	2.24	5.54	9.07	23.36	0.03

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.81	0.05	0.06	0.06	1.31	1.16	9.75
USD Index	103.98	0.13	0.13	0.45	1.87	7.27	8.34
YUAN	6.96	0.01	0.09	0.46	1.93	2.27	8.40
GBP	1.20	0.00	0.07	0.05	0.09	7.85	10.76
EUR	1.07	0.00	0.04	0.38	2.41	8.72	5.90
YEN	132.59	0.45	0.34	0.25	4.14	9.17	13.20

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	170.05	3.50	2.02	0.41	0.68	21.58	24.56
Cotton	82.64	0.12	0.15	1.83	2.19	0.83	7.11
Sugar	20.29	0.13	0.64	2.22	3.89	14.18	9.91
Wheat	777.50	3.25	0.42	1.97	2.29	16.60	0.45
Soybean	1524.25	8.00	0.53	3.55	3.30	10.19	22.01

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33220.80	345.09	1.05	0.47	3.96	15.65	8.73
Nasdaq	10478.09	264.80	2.59	2.16	8.63	0.92	33.44
S&P 500	3849.28	66.06	1.75	0.75	5.66	7.35	19.45
FTSE100	7512.72	15.53	0.21	1.93	0.80	8.98	1.48
CAC40	6573.47	62.98	0.97	0.10	2.45	14.08	8.36
DAX	14071.72	146.12	1.05	0.19	2.26	16.16	11.41
Mexico IPC	49517.86	130.35	0.26	1.16	4.19	10.96	6.88
Brazil Bovespa	109734.6	502.11	0.46	2.03	2.45	0.27	4.69
Russian RTS	936.80	3.04	0.33	3.39	16.74	11.26	41.29
Japan Nikkei	26170.80	73.25	0.28	0.26	6.44	0.89	9.12
Hang Seng	19891.49	154.75	0.78	3.84	6.98	15.52	13.92
Taiwan Index	14200.28	119.20	0.85	0.47	4.54	5.81	22.04
Shanghai Comp	3089.57	18.21	0.59	1.51	1.89	2.23	14.57
KOSPI	2236.40	44.05	1.93	5.11	9.55	3.75	24.89
Malaysia KLCI	1502.33	9.49	0.64	2.23	0.83	7.64	2.75
Jakarta Comp	6867.24	8.05	0.12	0.99	3.01	2.45	4.36
Philippine SE	6566.39	0.15	0.00	0.70	3.16	14.38	10.47
Thai Exch	1661.20	13.92	0.85	2.75	1.58	4.51	0.22

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	4.00	20.40	26.81	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	78.61	0.25	0.32	1.50	2.36	1.06	2.16
BRENT Crude	83.63	0.19	0.23	2.42	3.84	3.64	13.61
Natural Gas	4.55	0.01	0.20	7.67	33.26	34.41	16.76

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.82	0.01	0.15	1.95	5.96	0.22	153.28
UK	3.66	0.00	0.06	2.01	18.13	11.61	261.50
Brazil	6.15	0.01	0.13	1.82	2.64	8.55	35.31
Japan	0.44	0.02	3.91	15.07	75.10	81.56	523.94
Australia	4.03	0.01	0.17	5.33	14.25	3.78	147.51
India	7.31	0.00	0.03	0.10	0.45	0.34	13.17
Switzerland	1.55	0.02	1.46	3.19	46.46	17.77	1215.83
Germany	2.44	0.06	2.56	3.26	26.85	11.78	1425.00

**Taking global cues, the Nifty is expected to open flat around 18300 and likely to remain range-bound in the price band of 18150-18350.**

The Nifty previous session ended 0.38% up at 18191.00. It opened negative and recovered sharply in the later half amid monthly expiry towards ending with a bullish candle. Ending above the 18150 may take the Benchmark Index further higher towards 18350 and 18450 levels. However, considering the Nifty broader chart pattern, we still suggesting staying cautious on rise.

On the Nifty hourly chart, closing above 18150 suggesting further recovery towards 18350 and 18450 levels. However, staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; intraday recovery led to closing above 18150 levels, which may lead to further recovery. Higher resistances are placed around 18350 and 18450 levels.

The Bank Nifty previous session ended 0.99% up at 43252.35. It might get into the trading range of 42400-44000.

The Financial Nifty Fut trading range likely to be 18500-19100.

### **Nifty Crucial Supports & Resistances-**

**Supports- 18150, 18050 Resistances- 18350, 18450**

### **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+7 POSITIONAL SELL-

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

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### **Asian Stocks Rise, Treasury Yields Stem Declines**

Stocks in Asia followed US equities higher on Friday while the dollar and Treasury yields steadied declines from the prior session in thin, cautious trading on the penultimate day of the year. Equity benchmarks in China, Japan and Australia advanced. Contracts for the S&P 500 and tech-heavy Nasdaq 100 inched lower after the two indexes rose 1.7% and 2.5% Thursday, each marking their best day this month. European equity futures also edged lower. The 10-year Treasury yield inched higher after declining on Thursday. The dollar stemmed a drop in the prior session to trade flat, highlighting the guarded mood across markets. The yen rallied after the Bank of Japan stepped in for the third day to conduct unscheduled bond purchases to depress yields on government debt. US jobless claims data fell in line with consensus forecasts, calming investors who were concerned the data would unveil a tighter-than-expected jobs market, and in turn pressure the Federal Reserve to raise interest rates further. The rally in equities offered a ray of light as a dismal year for stocks and bonds draws to a close. Global equities have lost a fifth of their value in 2022, the largest decline since 2008 on an annual basis, with tech bearing the brunt of the selloff. An index of global bonds has slumped 16% amid sticky inflation and rising interest rates.

### **Oil Set for Yearly Gain as Investors Look Ahead to China Rebound**

Oil is set to end a volatile year modestly higher as investors look ahead to an expected rebound in Chinese demand next year and brace for the possibility that less Russian crude will make it to buyers. West Texas Intermediate futures rose toward \$79 a barrel in the final session of 2022 and are up almost 5% for the year. China is currently tackling surging virus cases and fears are mounting about a fresh global outbreak, but there's optimism demand will eventually rebound in the world's top crude importer. Traders are also watching for further reaction from Russia to sanctions on its energy exports following the invasion of Ukraine. An export ban on the OPEC+ producer's refined petroleum products will take effect early next year.

### **Russia Holds 3,000 POWs, Zelenskiy Adviser Says**

An adviser to Ukrainian President Volodymyr Zelenskiy said Russia had confirmed that it was holding more than 3,000 prisoners of war. She added that 15,000 people were missing, many of them civilians. Russia unleashed one of the most intense missile barrages of the war, targeting major Ukrainian cities including the capital, Kyiv, and Lviv in the west near Poland. Of 69 cruise missiles launched by Kremlin forces from strategic bombers and ships in the Black Sea, 54 were shot down by air-defense systems, according to Valeriy Zaluzhnyi, Ukraine's army commander-in-chief. In a separate incident, Belarus said its air defense shot down a Ukrainian anti-air rocket over its territory. The US is considering sending Bradley Fighting Vehicles to Ukraine as part of a further package of military support, according to people familiar with the matter.

### **Keystone Pipeline Restarts After Oil Spill That Roiled Markets**

TC Energy Corp. restarted the ruptured segment of its Keystone oil pipeline, following a spill that forced the conduit shut for more than three weeks. "After completing repairs, inspections and testing we proceeded with a controlled restart of the Cushing Extension," the company said in a statement. "The Keystone Pipeline System is now operational to all delivery points." The massive crude pipeline, which can carry more than 600,000 barrels a day, is a major conduit linking oil fields in Canada to refiners in the US Gulf Coast. A leak on a section of the pipeline that extends to the Cushing, Okla., storage hub spilled 14,000 barrels of oil in Kansas in early December, becoming one of the largest onshore US oil spills since 2010, according to government data. Two other legs of the line one to Patoka, Ill., and one from Cushing to the Gulf are also operating at reduced rates.

### **China Facing Deluge of Covid Deaths During Lunar New Year**

China could see as many as 25,000 deaths a day from Covid-19 later in January, casting a shadow over the start of the first Lunar New Year festivities without pandemic restrictions. Mortalities from the contagious respiratory illness will probably peak around Jan. 23, the second day of the annual holiday in the country of 1.4 billion, according to Airfinity Ltd, a London-based research firm that focuses on predictive health analytics. Daily infections will peak 10 days before at around 3.7 million cases, the researcher said. China suddenly ended its Covid Zero policy about a month ago, abandoning the strict testing and lockdown measures embraced by the world's second-largest economy since the start of the pandemic almost three years ago. The resulting outbreaks have been difficult to gauge without an accurate count, forcing observers to rely on outside estimates and anecdotal evidence.

### **FDA's Approval of Biogen Alzheimer's Drug Slammed in Report**

US health officials' approval process for Biogen Inc.'s controversial Alzheimer's drug was "rife with irregularities," raising serious concerns about protocol lapses at the agency, congressional investigators said. The Food and Drug Administration collaborated excessively with Biogen while assessing the drug, called Aduhelm, according to the report on an 18-month investigation published Thursday by two House committees, Oversight and Reform and Energy and Commerce. Aduhelm was cleared despite objections from a group of outside medical experts who advised the FDA not to allow the drug on the market, citing conflicting results from trials of its efficacy; three members of that panel resigned after the approval. The US Medicare program later heavily restricted payment for Aduhelm, and Biogen stopped its marketing efforts.

### Auto / Auto Ancillaries

[Electric vehicle sales on track to cross 1-million milestone this year](#)

[JK Tyre aims to become carbon neutral by 2050](#)

[Proposed investments under PLI scheme in automobile sector overshoot target estimate](#)

[Eicher Motors collaborates with Spain's Stark Future SL to jointly develop leisure electric motorcycle segment](#)

### Banking & Finance

[Banks open loan taps to top performers among smaller NBFCs](#)

[Banks told to have nodal officers to assist trade settlement in Rupee](#)

[Priority sector lending certificates gain traction, cross Rs 6 lakh crore mark](#)

[CHORO KAL KI BAATEIN, KAL KI BAAT PURANI..NAYE DAUR ME LIKHENGE, MILKAR NAYI KAHANI..!!](#)

[Banks to favour mid and small NBFCs on improved performance](#)

[Banks likely to remain on profitable path in New Year too with robust credit growth](#)

### Oil & Gas

[Russia's oil export ban may bolster India crude imports](#)

[Vedanta invites bids for natural gas from its Rajasthan block](#)

### Metals/Mining/Power

[Nokhra solar project's 50MW capacity to begin commercial operation from Dec 30: NTPC](#)

[Delhi govt approves draft Solar Policy, revises target by three times to 6,000 MW by 2025](#)

[Govt allows implementing agencies to extend commissioning date of solar PV, hybrid power projects](#)

[Maharashtra farmers to get 5 lakh solar pumps under Kusum Yojana: Devendra Fadnavis](#)

### IT/Telecom/Media

[Trai moots renewal of cable company registration after 10 years](#)

[Telcos' AGR to exclude landline revenue in SUC calculation: DoT](#)

[MSO registrations should be renewed for 10 years: TRAI](#)

[Jio launches 5G services in Indore, Bhopal](#)

[IT hardware makers seek tax clarity on routers after raids, duty demands](#)

[5G services to be launched in Odisha before 2023 Republic Day celebrations: Vaishnav](#)

### FMCG/Retail/Textiles/Agri

[Aristocrat whisky maker plans to trim debt by half in FY24](#)

[Gold jewellery retailers likely to post 23-25% revenue growth](#)

[Food processing industry invests Rs 4,900 crore under PLI scheme so far: Government](#)

[Reliance to buy 51% stake in Lotus Chocolate for Rs 74 crore](#)

[Tata Consumer Products Ltd acquires 23 per cent additional stake in South Africa-based Joekels](#)

[Organised gold jewellery retailers' revenue to grow by 23-25 pc in FY23: Report](#)

[Apple may re-evaluate iPhone 15 lineup](#)

[Montblanc eyes travel retail, smaller cities to fuel its expansion](#)

[Retail industry: Consolidation wave likely to continue in 2023 amid Covid clouds](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Noida company stops making cough syrup after Uzbek deaths claim; probe initiated](#)

[Cipla invests in Ethris for mRNA-based inhalation therapies](#)

[Gufic Biosciences launches locally made botox injection](#)

[Cough syrup deaths: Marion Biotech into pharma, nutraceuticals, cosmetic products](#)

[Urgent need to develop antibiotics for newborns, say global experts](#)

[Claims against Dr Reddy's over Revlimid in US dismissed](#)

[Uzbekistan cough syrup deaths: India's Marion Biotech halts manufacturing, CDSCO initiates probe](#)

### Infrastructure/Cement/Real Estate

[CapitaLand Investment, MIDC to sell Pune IT park for ₹1,350 cr](#)

[Godrej Properties buys 9 acres of land in Gurugram](#)

[UP RERA says it disposed of 9,300 consumer complaints in 2022](#)

### Hospitality/Aviation

[Indian govt's decision to re-introduce Covid testing for intl passengers 'disappointing': IATA](#)

[Scuffle onboard plane from Bangkok to Kolkata, video of incident shared widely on social media](#)



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Analyst holding in stock: **NO**

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