

6 December 2022



The Nifty previous session ended 0.31% down at 18642.75. It opened on a weaker note and remained range-bound towards ending on a flat note. Chart pattern suggesting pullback towards critical resistances may again find sellers. Hence, staying cautious on rise around 18900 levels is advised. Range bound oscillation in the price band of 18500-18950 is likely. Index majors seen making a double top pattern, which is a concern.

On the Nifty hourly chart, massive negative divergence in RSI suggesting the benchmark index may remain stuck in the price band of 18550-18950. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; it ended the day on a flat note. being extremely overbought on daily, the Benchmark Index may see profit booking on rise. Massive resistance is placed around 18900 levels. Hence, staying cautious on rise is advised.

Nifty Crucial Supports & Resistances-

Supports- 18550, 18400 Resistances- 18920, 18950

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 | HDFC @ 2640-2660, TGT- 2520, Closing SL- above 2730

T+15 INST POSITIONAL SELL-

| Fut Segment | HDFC BANK @ 1620-1640, TGT- 1530, Closing SL- above 1680

T+15 INST POSITIONAL BUY-

| Cash Segment | PAGE IND @ 46500-45500, TGT- 49500, Closing SL- below 44000

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

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Nifty Intraday Chart



Market in Retrospect

The Indian benchmark indices ended down for the second day in a row amid mixed global cues on Tuesday.

Nifty index ended 0.31% lower at 18,643. The broader markets represented by the Nifty 500 Index ended 0.28% lower, ending at 15,932. Among the sectorial indices, Nifty PSU Bank was the top gainer gaining by 1.26%, followed by Nifty Energy was gaining by 0.33%. Nifty Media was the top loser losing by 1.02%.

Adani Enterprises was the top gainer, gaining by 2.58%, followed by HUL and Bajaj Auto which gaining by 1.32% & 0.95%. BPCL was the top loser, losing by 2.91%, followed by Tata Steel and Dr. Reddy's Lab which losing by 2.50% & 2.35%.

Market Turnover (In Crore) 06-12-2022

Name	Last	Previous
NSE Cash	50741.72	57292.69
NSE F&O	13539833.79	10965356.44
BSE Cash	3,925.54	4,198.40
BSE F&O	146.48	86.93

FII Derivatives Flow (In Crore) 06-12-2022

Instrument	Purchase	Sale	Net
Index Future	1864.89	3398.31	1533.42
Index Option	783512.91	781576.10	1936.81
Stock Future	7417.48	9233.71	1816.23
Stock Option	6829.39	6955.69	126.3

Institutional Flow (In Crore) 06-12-2022

Institution	Purchase	Sale	Net
FII	7190.92	7826.27	635.35
DII	5627.26	6185.93	558.67

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Adani Enterprises	2.58	3.96	2962621	1623682
HUL	1.32	0.77	1484562	2331835
Bajaj Auto	0.95	0.95	251515	486059
Nestle India	0.80	1.04	68109	118931
Power Grid Corp	0.72	1.89	8474959	9959231

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
UPL	1.86	1.68	1575896	2495625
Hindalco Industries	2.33	7.81	7409338	10980930
Dr. Reddy's Lab	2.35	1.78	348459	491240
Tata Steel	2.50	6.46	50581245	72097990
BPCL	2.91	3.10	5025573	3494690

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	62626.36	208.24	0.33	0.09	2.75	5.79	10.36
Nifty	18642.75	58.30	0.31	0.13	2.90	5.59	10.23
BSE M Cap	26208.31	140.79	0.53	2.06	2.19	1.97	5.50
BSE S Cap	29889.84	96.46	0.32	1.87	2.69	2.76	6.60
Nifty MC 100	32495.25	151.70	0.46	2.58	2.48	2.49	8.81
BSE Auto	29824.56	59.73	0.20	0.10	2.00	1.60	24.36
BSE Capgoods	34168.11	14.84	0.04	1.58	1.93	2.98	25.18
BSE FMCG	16485.72	53.44	0.33	0.61	1.61	3.82	22.16
BSE Metal	20855.63	356.05	1.68	4.97	4.89	8.39	11.74
BSE Oil&Gas	20473.14	5.09	0.02	0.16	3.81	2.69	17.09
BSE Healthcare	23696.59	117.26	0.49	0.65	2.33	3.45	4.08
BSE Power	4653.70	42.70	0.93	1.37	5.10	11.17	33.29
BSE Realty	3690.65	27.16	0.73	4.48	4.61	2.07	3.04
BSE ConsDur	41247.27	222.52	0.54	0.08	3.12	3.85	3.03
BSE Bank	49190.43	214.05	0.43	0.15	3.96	8.32	20.94
BSE IT	30470.84	421.16	1.36	0.10	5.62	7.56	10.85

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.56	0.02	0.51	5.05	14.51	6.15	147.89
UK	3.08	0.02	0.64	0.52	12.81	0.55	317.89
Brazil	5.72	0.05	0.86	6.35	10.73	2.07	23.63
Japan	0.26	0.00	0.39	1.19	0.39	5.79	468.89
Australia	3.40	0.03	0.89	5.77	11.79	6.96	114.67
India	7.25	0.02	0.30	0.51	2.97	0.96	13.96
Switzerland	1.05	0.03	2.77	0.57	12.32	9.80	453.36
Germany	1.84	0.04	2.13	4.27	19.83	12.33	574.23

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.61	0.81	0.98	1.07	0.85	3.36	8.70
USD Index	105.09	0.20	0.19	1.62	5.22	4.65	9.09
YUAN	6.99	0.03	0.42	2.40	3.42	0.53	8.80
GBP	1.22	0.00	0.26	2.26	6.15	6.09	7.86
EUR	1.05	0.00	0.24	1.80	4.95	6.18	6.81
YEN	136.24	0.51	0.37	1.75	7.63	4.82	16.71

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1323.00	1.00	0.08	1.78	0.00	18.76	59.10
Baltic Dirty	2196.00	24.00	1.08	9.74	19.61	52.61	191.25
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	33947.10	482.78	1.40	0.29	4.76	9.00	3.63
Nasdaq	11239.94	221.56	1.93	1.72	7.30	2.64	26.18
S&P 500	3998.84	72.86	1.79	0.88	6.05	2.32	12.91
FTSE100	7539.87	27.15	0.36	0.38	2.80	3.29	4.26
CAC40	6675.16	21.42	0.32	0.10	4.04	9.35	2.77
DAX	14405.65	43.25	0.30	0.34	7.02	11.91	6.35
Mexico IPC	50799.46	434.91	0.85	0.55	0.73	10.67	0.38
Brazil Bovespa	109401.4	2522.52	2.25	0.57	7.41	0.33	2.38
Russian RTS	1098.60	16.31	1.46	2.69	0.37	12.30	32.29
Japan Nikkei	27885.87	65.47	0.24	0.51	2.52	0.94	0.15
Hang Seng	19441.18	77.11	0.40	6.79	20.30	1.24	16.74
Taiwan Index	14728.88	251.86	1.68	0.13	13.07	0.35	16.73
Shanghai Comp	3212.53	0.72	0.02	1.99	4.62	0.95	10.50
KOSPI	2393.16	26.16	1.08	1.65	1.90	0.70	19.51
Malaysia KLCI	1471.55	0.01	0.00	0.37	2.31	1.12	0.80
Jakarta Comp	6892.57	94.76	1.36	1.70	2.17	4.71	5.28
Philippine SE	6674.38	232.25	3.61	0.11	7.90	0.52	6.40
Thai Exch	1632.97	8.66	0.53	0.99	0.41	0.68	2.82

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	75.81	1.10	1.43	3.03	18.12	12.72	9.12
BRENT Crude	81.50	1.16	1.40	3.24	15.87	9.26	17.84
Natural Gas	5.46	0.12	2.21	24.62	19.25	35.52	36.59

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1779.36	9.91	0.56	1.64	5.75	4.49	0.00
Silver(\$/Ounce)	22.56	0.28	1.27	6.01	8.04	25.07	0.66
Aluminium	2491.50	25.95	1.03	7.03	6.27	8.76	5.56
Copper	8348.50	84.00	1.00	5.21	2.61	7.99	11.99
Zinc	3139.50	54.25	1.76	6.51	8.52	3.15	3.11
Lead	2225.00	35.25	1.61	5.78	10.94	18.78	0.04

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	164.30	1.70	1.05	2.72	4.28	26.54	32.29
Cotton	84.82	0.96	1.14	5.22	0.99	15.50	2.81
Sugar	19.57	0.02	0.10	0.20	4.60	9.94	8.84
Wheat	739.75	0.75	0.10	5.34	14.65	11.09	7.99
Soybean	1452.50	14.75	1.03	0.48	0.67	3.47	17.75

Maruti Suzuki to recall 9,125 vehicles to fix possible defects in seat belts

Maruti Suzuki India will be recalling 9,125 units of its models Ciaz, Brezza, Ertiga, XL6 and Grand Vitara to fix possible defects in a part of the front row seat belts. The affected vehicles were manufactured between November 2-28, 2022. It is suspected that there is a possible defect in one of the child parts of shoulder height adjuster assembly of front row seat belts, which in a rare case, may lead to seat belt disassembly. The company said it has decided to recall the suspected vehicles for inspection and replacement of the faulty part, free of cost.

Upskilling and reskilling will boost the FMCG sector at a faster pace

Post pandemic, consumers are switching to more eco-friendly products driving FMCG companies to look at progressive models as a future necessity to minimize the environmental effects. Speed and agility are a must to succeed however this needs to translate across all elements of the organization for long term success. There is also a need to focus on creating sustainability and become environmentally friendly in the long run.

Global airline industry to post USD 6.9 billion loss in 2022

The global airline industry is projected to report a lower loss at USD 6.9 billion in 2022, mainly due to stronger passenger yields and cost control by carriers amid rising fuel prices, according to industry body IATA. In June, the International Air Transport Association (IATA) projected the industry loss at USD 9.7 billion. In October 2021, it forecast a loss of USD 11.6 billion for this year. After being significantly impacted by the coronavirus pandemic, the airline industry is on the recovery path. In 2022, airline net loss is expected to be USD 6.9 billion. This is significantly better than loss of USD 42 billion and USD 137.7 billion in 2021 and 2020.

Oil merchants troubled by trading norms that don't fit price cap

The oil price cap that the Group of Seven nations imposed on Russia may finally be in place, but it's yet to convince one vital group of people: the traders who can help get the supplies onto the global market. Any company wanting to access G-7 services -- particularly European insurance and ships -- to move Russian oil can only do so if they pay \$60 a barrel or less for the cargo. The initiative is aimed at punishing Kremlin for the Ukraine war by curbing oil revenue while maintaining exports. The US pushed for the measure as a way of softening European Union sanctions that threatened a far bigger supply disruption and surge in prices. Now the market is trying to figure out what effect the cap will have. But the measure is troubling traders because it doesn't fit with how physical crude shipments are purchased and valued in the real world. This is creating challenges around risk management, which have only been exacerbated by wild swings on a daily, weekly and monthly basis since the war.

Airtel launches 'World Pass' – One pack for travel across 184 countries

India's second largest telco Bharti Airtel has revamped its international roaming offerings under the newly launched WorldPass which enables IR services in 184 countries. Until now, telcos had different offerings and packs for different countries. As the worst effects of the COVID-19 pandemic ebb, there has been a massive surge in international travel both for work and leisure. India has seen the number of international travellers this year increase three times this year, which is likely to double next year.

India's steel ministry seeks import tax waiver for coking coal- Sources

India's steel ministry has asked the finance ministry for a waiver of import tax on coking coal among a slew of raw materials, as it scrambles to fill a shortage of steelmaking ingredients. The proposal to scrap levies ranging from 2.5% to 7.5% in the world's second biggest producer of crude steel comes ahead of the national budget for 2023/24 set to be unveiled in February. The ministry's plan to scrap the tax on limestone, manganese ore, steel scrap, graphite electrodes, chrome ore, and ferro nickel, in addition to coking coal, has been sent to the finance ministry. If agreed, the tax waiver on the raw materials would cost about 37 billion rupees (\$449 million). Spokespersons of the steel and finance ministries did not immediately reply to an email from Reuters to seek comment. Imports of coking coal meet about 85% of India's annual requirements of about 50 million to 55 million tonnes. Australia is India's top supplier, and a free trade pact between New Delhi and Canberra that takes effect from Dec. 29 allows duty-free imports of coking coal by India.

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

Company	Details
Hinduja Global Solutions Ltd	Cash dividend of INR5 effective 07-12-22
Mercator Ltd	Corporate meeting effective 07-12-22
Salzer Electronics Ltd	Corporate meeting effective 07-12-22
EKI Energy Services Ltd	Corporate meeting effective 07-12-22
Tilaknagar Industries Ltd	Corporate meeting effective 07-12-22
LT Foods Ltd	Corporate meeting effective 07-12-22

Domestic Events

- RBI Interest Rate Decision.

Global Events

- China Balance Of Trade for November 2022.
- Japan Foreign Exchange Reserves for November 2022.
- Euro Area GDP Growth for Q3 2022.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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