

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60657.45	636.75	1.04
Nifty	18042.95	189.60	1.04

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33269.77	133.40	0.40
NASDAQ COM.	10458.76	71.78	0.69
FTSE 100	7585.19	31.10	0.41
CAC 40	6776.43	152.54	2.30
DAX	14490.78	309.11	2.18
NIKKEI 225	25804.48	90.84	0.35
SHANGHAI	3143.40	20.06	0.64
HANG SENG	21128.00	326.28	1.57

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.81	0.08	0.10
USD / EUR	1.06	0.00	0.05
USD / GBP	1.20	0.00	0.16
USD / JPY	132.03	0.49	0.37

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1854.71	0.24	0.01
Silver	23.91	0.05	0.23

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	73.70	0.85	1.17
Brent Crude	78.67	0.80	1.03
Natural Gas	4.11	0.06	1.44

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.32	0.00	0.01

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	52.04	0.31	0.60
HDFC Bank	67.84	0.56	0.82
ICICI Bank	21.95	0.01	0.05
Infosys Ltd	18.10	0.13	0.71
Tata Motors	23.16	0.42	1.78
Wipro	4.69	0.02	0.42

Institutional Flow (In Crore) 04-01-2023

Institution	Purchase	Sale	Net
FII	4508.21	7129.1	2620.89
DII	5601.36	4827.78	773.58

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Top News for Today

- **Mahindra & Mahindra Financial Services:** The RBI has lifted restrictions against Mahindra Finance on appointing third party agents for recovery or repossession. Also, the board of the company will meet on Feb. 3 to consider its financial results for the quarter ended December 2022.
- **NTPC/ Hindustan Petroleum:** NTPC Green Energy, a subsidiary of NTPC, signed an MoU with HPCL to develop renewable energy projects and supply 400 MW green energy to latter's facilities.
- **IRB Infrastructure Developers:** The board approved the proposal to split each existing share with a face value of Rs 10 into 10 shares with a face value of Re 1 each.
- **Bharti Airtel:** The special committee of directors approved allotment of 83.5 lakh shares at a conversion price of Rs 521 apiece after certain holders converted FCCBs worth \$60.4 million.
- **SJVN:** The Cabinet approved investment of Rs 2,614 crore for the company's 382 MW Sunni Dam Hydro Electric Project in Himachal Pradesh.
- **Hindustan Unilever:** The company completed the acquisition of 19.8% stake in Nutritionalab for Rs 70 crore.
- **Hindustan Petroleum Corporation:** The company forayed into petrochemical business with pre-marketing of HP Durapol branded polymers in a pre-cursor to setting up a 9MMTPA refining and petrochemical complex in Rajasthan.
- **Tata Power:** The company will compute and claim tariff from the beneficiaries based on the Central Electricity Regulatory Commission order that grants compensation for emergency supply from its Mundra plant.
- **Krishna Institute of Medical Sciences:** The board approved raising funds via issuance of non-convertible debentures of Rs 300 crore in one or more tranches.
- **GR Infraprojects:** Subsidiary GR Bhimasar Bhuj Highway received a letter from the NHA declaring the appointed date of Jan. 2, 2023, for upgrading a section of NH341 from Bhimasar to Anjar-Bhuj in Gujarat to four-lanes. The bid project cost is Rs 1,085 crore.
- **National Aluminium Co.:** The company's board will meet on Jan. 17 to consider interim dividend for the current fiscal.

Events of the Day

- **Annual General Meetings:** GTLI IN

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60657.45	636.75	1.04	0.42	3.46	4.46	0.72
Nifty	18042.95	189.60	1.04	0.44	3.52	4.45	0.66
BSE M Cap	25266.13	248.08	0.97	0.09	4.11	0.50	0.32
BSE S Cap	28993.03	229.66	0.79	1.21	3.31	0.94	3.04
Nifty MC 100	31503.10	357.25	1.12	0.57	3.50	1.33	1.89
BSE Auto	28736.49	206.37	0.71	0.60	3.84	1.45	12.92
BSE Capgoods	33208.39	259.71	0.78	1.10	2.77	5.44	12.75
BSE FMCG	15911.76	116.26	0.73	1.72	3.17	1.40	14.10
BSE Metal	20723.06	604.12	2.83	0.88	2.30	12.26	4.35
BSE Oil&Gas	20200.38	311.41	1.52	0.45	1.36	7.98	11.17
BSE Healthcare	23053.63	71.29	0.31	0.11	3.19	2.78	10.92
BSE Power	4315.72	65.95	1.51	1.24	6.40	8.23	20.87
BSE Realty	3417.58	69.47	1.99	0.11	8.08	0.22	12.59
BSE ConsDur	39931.19	190.16	0.47	0.86	3.71	5.27	12.16
BSE Bank	48937.65	481.43	0.97	0.44	0.94	9.68	13.80
BSE IT	28692.12	290.22	1.00	0.24	7.12	2.64	23.81

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1854.71	0.24	0.01	2.80	4.87	8.07	2.45
Silver(\$/Ounce)	23.75	0.00	0.02	0.93	6.76	15.06	4.17
Aluminium	2231.75	43.75	1.92	5.57	11.35	4.76	21.13
Copper	8236.00	71.00	0.85	1.10	2.33	5.59	15.86
Zinc	3019.25	4.50	0.15	1.08	2.14	1.86	17.41
Lead	2331.00	2.00	0.09	0.37	6.45	19.02	0.12

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.81	0.08	0.10	0.07	1.22	1.56	9.96
USD Index	104.18	0.09	0.08	0.29	1.07	6.34	8.31
YUAN	6.89	0.01	0.16	1.13	1.11	3.34	7.59
GBP	1.20	0.00	0.07	0.07	1.17	6.37	11.14
EUR	1.06	0.00	0.08	0.46	1.15	7.37	6.20
YEN	132.03	0.57	0.43	0.73	3.55	9.53	12.08

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	161.30	5.00	3.01	3.38	0.80	23.41	29.52
Cotton	81.14	0.82	1.02	2.40	3.10	0.59	10.46
Sugar	19.54	0.16	0.81	3.84	0.31	9.10	5.85
Wheat	746.75	1.00	0.13	4.96	1.01	18.44	3.21
Soybean	1486.50	3.00	0.20	1.83	2.87	7.02	15.77

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33269.77	133.40	0.40	0.08	2.00	9.90	8.62
Nasdaq	10458.76	71.78	0.69	1.02	6.95	6.19	30.74
S&P 500	3852.97	28.83	0.75	0.62	3.65	1.84	18.03
FTSE100	7585.19	31.10	0.41	1.50	0.23	7.55	0.91
CAC40	6776.43	152.54	2.30	4.08	1.19	13.21	8.13
DAX	14490.78	309.11	2.18	4.06	0.30	15.77	10.95
Mexico IPC	50161.27	1110.81	2.26	1.03	1.26	9.41	5.40
Brazil Bovespa	105334.5	1168.72	1.12	2.99	3.72	10.12	4.29
Russian RTS	949.91	13.17	1.37	1.10	14.78	10.55	40.11
Japan Nikkei	25804.48	90.84	0.35	2.42	7.23	4.84	12.02
Hang Seng	21128.00	326.28	1.57	6.13	8.20	16.76	7.80
Taiwan Index	14300.30	98.46	0.69	0.88	4.56	3.59	22.72
Shanghai Comp	3143.40	20.06	0.64	1.82	2.12	3.94	12.56
KOSPI	2262.43	6.06	0.27	0.81	6.50	2.11	23.42
Malaysia KLCI	1475.34	5.92	0.40	0.31	0.27	3.87	4.68
Jakarta Comp	6713.48	101.55	1.49	2.16	3.94	5.14	0.74
Philippine SE	6741.29	20.06	0.30	2.65	4.60	12.52	4.98
Thai Exch	1673.25	5.72	0.34	1.83	1.93	5.88	0.21

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1176.00	74.00	5.92	26.32	11.11	41.08	48.62
Baltic Dirty	1430.00	35.00	2.39	23.65	34.88	1.85	101.13
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	73.70	0.85	1.17	6.67	4.21	16.03	5.34
BRENT Crude	78.67	0.80	1.03	6.37	4.86	11.08	5.76
Natural Gas	4.11	0.06	1.44	12.23	25.02	42.17	0.64

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.71	0.02	0.61	2.87	3.68	1.27	117.28
UK	3.49	0.16	4.38	4.62	10.69	9.91	221.75
Brazil	6.06	0.04	0.58	1.66	6.73	2.43	29.98
Japan	0.45	0.01	3.01	2.17	76.86	78.97	424.42
Australia	3.83	0.08	1.97	4.94	13.67	5.25	114.34
India	7.32	0.00	0.01	0.10	1.39	0.56	12.34
Switzerland	1.36	0.10	6.79	13.60	28.67	37.65	1843.59
Germany	2.27	0.12	4.90	9.19	22.41	21.43	1962.30

Taking global cues, the Nifty is expected to open flat around 18100 and likely to remain range-bound in the price band of 18000-18250.

The Nifty previous session ended 1.04% down at 18042.95. It opened on a flat note and got sold off towards ending on a bearish note. Massive bearish candle suggesting the Nifty may continue facing resistance around 18250 levels. Hence, considering broader chart pattern, cautious trading is advised. Range bound oscillation with a negative bias in the price band of 17800-18250 is likely in the first half of the week. Midway support is placed around 18000 levels.

On the Nifty hourly chart, the Benchmark Index again reacted down exactly from the critical MA band placed around 18250 levels. Weakness is likely to persist. Supports are placed around 18000 and 17800 levels.

Nifty patterns on multiple periods suggesting; recovery towards 18250 levels may again find sellers, which may lead to further downfall. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 1.07% down at 42958.80. It might get into the trading range of 42400-43600.

The Financial Nifty Fut trading range likely to be 19100-19350.

Nifty Crucial Supports & Resistances-

Supports- 18000, 17800 Resistances- 18250, 18350

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+30 INST POSITIONAL SELL-

| Fut Segment | SBIN @ 620-625, TGT- 575, Closing SL- above 650

T+30 INST POSITIONAL SELL-

| Fut Segment | ITC @ 335-340, TGT- 305, Closing SL- above 355

T+30 INST POSITIONAL SELL-

| Fut Segment | TVS MOTOR @ 1090-1100, TGT- 1000, Closing SL- above 1150

T+30 INST POSITIONAL SELL-

| Fut Segment | ICICI BANK @ 910-920, TGT- 855, Closing SL- above 950

T+30 INST POSITIONAL SELL-

| Fut Segment | CAN BANK @ 330-335, TGT- 295, Closing SL- above 355

T+30 INST POSITIONAL SELL-

| Fut Segment | RBL BANK @ 182-184, TGT- 154, Closing SL- above 199

T+15 INST POSITIONAL SELL-

| Fut Segment | AMBUJA @ 535-540, TGT- 490, Closing SL- above 565

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- **Marico Ltd:** Business Updates For December Quarter
 - ⇒ Consolidated revenue in the quarter grew in low single digits on annual basis.
 - ⇒ Gross and operating margins are expected to improve both on a sequential and on-year basis.
 - ⇒ The company expects a modest growth in operating profit.

- **Adani Ports and Special Economic Zone:** Business Updates For December 2022 (YoY)
 - ⇒ The total cargo handled grew 8% to 25.1 million metric tonnes.
 - ⇒ Cargo volumes increased 8% to 253 million metric tonnes during April-December 2022 period.
- **Bajaj Finance:** Business Updates For December Quarter (YoY)
 - ⇒ AUM as of Dec. 31, 2022, rose 27% to Rs 2.3 lakh crore
 - ⇒ New loan accounts grew 5.4% to record figure of 7.8 million
 - ⇒ Deposit book rose 41% to Rs 43,000 crore.
- **RBL Bank:** Business Updates For December Quarter (YoY)
 - ⇒ Total deposits increased 11% to Rs 81,746 crore.
 - ⇒ CASA deposits increased 18% to Rs 29,948 crore.
 - ⇒ Gross advances increased 14% to Rs 68,371 crore.

Hong Kong Leads Asia Stock Rally, Dollar Declines

Stocks in Asia rose while Hong Kong shares jumped in a repeat of Wednesday's session following gains for US equities as investors balanced China's reopening with cautious commentary from the Federal Reserve's latest meeting. The Hang Seng benchmark gained more than 2% in the opening minutes of trade. Shares in mainland China, Japan, Australia and South Korea advanced. Contracts for the S&P 500 fluctuated after the US index rose 0.8% Wednesday and those for European equities fell. The Hang Seng's rally put it on track to close at the highest level since July. Alibaba led the market to mirror Wednesday's session, trading as much as 5% higher in a sign investor appetite for Chinese tech stocks has begun to turn. Australian and New Zealand 10-year government bonds rallied. Treasuries of the same maturity held gains after advancing Wednesday. The dollar inched lower and the yen rose. Federal Reserve minutes from its December meeting showed many officials highlighted the need to curb inflation without slowing the economy too much, heartening some investors. However, policy makers also worried that a hot jobs market and looser financial conditions, including market expectations for rate cuts this year, could imperil the task of damping rising consumer prices.

J&J Files to Spin Off Its Consumer Health Business as Kenvue

Johnson & Johnson submitted its plan to spin off its consumer health business in the first significant filing of the new year for a US initial public offering. Kenvue Inc., as the company will be known, will include J&J brands such as Tylenol, Listerine, Neutrogena and Nicorette, according to its filing Wednesday with the US Securities and Exchange Commission. The proposed terms of the share sale will be disclosed in a later filing. The filing follows the worst year for US IPOs since 2009 at the peak of the financial crisis. After a record \$339 billion was raised in 2021, listings on US exchanges sank to \$24 billion last year.

Oil Edges Higher After Two-Day Slump on Sour Demand Outlook

Oil rose after tumbling around 9% over the first two sessions of the year on concerns about the demand outlook in the US and China. West Texas Intermediate futures climbed above \$73 a barrel after capping the biggest two-day loss since March. The Federal Reserve affirmed its resolve to bring down inflation, with many officials highlighting the need to tighten policy without slowing the economy too much, minutes of its December meeting show. The gloomy start to the year has been exacerbated by thin liquidity, which has left oil futures prone to wild price swings. A surge in Covid-19 cases in China has clouded the near-term demand outlook, overshadowing optimism that commodity consumption in the biggest importer will eventually rebound.

China Commodity Bulls See Big Gains After Near-Term Covid Pain

China's abandonment of Covid Zero is stirring hopes that a demand recovery in the world's biggest commodities importer will boost prices once the country gets over the current virus wave. Beijing's retreat from virus controls since early last month has aided sentiment across raw materials. Traders are piling into iron ore futures, copper is rising despite the prospect of recessions in the US and Europe, and there's talk of record annual soybean imports. China is also expected to buttress global oil demand this year. There are still daunting risks, however, not least the severe Covid-19 wave that's sweeping across Asia's biggest economy. That's a shaky starting point, but a stronger recovery is expected to eventually take hold. China's GDP will rise 4.8% in 2023, compared with a meager 3% last year, according to a Bloomberg survey.

France Says It Will Provide Armored Vehicles

French President Emmanuel Macron told his Ukrainian counterpart Volodymyr Zelenskyy that France would provide armored combat vehicles to Ukrainian troops, and President Joe Biden confirmed the US may send its Bradley Fighting Vehicles. Ukraine's military intelligence chief predicted attacks "deeper and deeper" inside Russian territory as Germany's top diplomat said there's little sign that President Vladimir Putin plans to end the war any time soon. Kyrlo Budanov, the intelligence chief, also told ABC News that he expects fighting to flare up in March as Ukraine pushes on with an offensive. Russia said 89 soldiers died in a Ukrainian rocket attack on New Year's Day, raising the estimate for the number killed from 63 in what is the deadliest acknowledged Russian death toll of the war. Putin planned to hold talks Wednesday with Turkish President Recep Tayyip Erdogan, who has sought to play an intermediary role in the conflict.

Walgreens, CVS Plan to Get Certified to Offer Abortion Pill

Walgreens Boots Alliance Inc. and CVS Health Corp. plan to seek US certification to dispense the abortion pill, moves that could dramatically widen access to thousands of pharmacies in the parts of the country where abortion remains legal. The US Food and Drug Administration has been under pressure to loosen decades-old restrictions on abortion pills, which until recently could only be distributed in health-care settings like doctor's offices or hospitals. Tuesday's move means brick-and-mortar pharmacies will be able to dispense the pills for the first time, pending a certification not required for most drugs. "This news confirms what we have said all along, this medication can and should be treated the same as other FDA approved medications," Kirsten Moore, director of the Expanding Medication Abortion Access Project, said. Rite Aid Corp. is still reviewing the FDA's recent action and remains committed to complying with federal and state law, a spokesperson said in an email

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