

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62570.68	160.00	0.26
Nifty	18609.35	48.85	0.26

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33781.48	183.56	0.55
NASDAQ COM.	11082.00	123.45	1.13
FTSE 100	7472.17	17.02	0.23
CAC 40	6647.31	13.28	0.20
DAX	14264.56	3.37	0.02
NIKKEI 225	27907.88	332.90	1.21
SHANGHAI	3184.44	13.36	0.42
HANG SENG	19460.69	15.30	0.08

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.43	0.05	0.06
USD / EUR	1.06	0.00	0.23
USD / GBP	1.23	0.00	0.18
USD / JPY	136.30	0.26	0.19

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1792.54	3.51	0.20
Silver	23.36	0.11	0.49

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	72.10	0.64	0.90
Brent Crude	76.70	0.55	0.72
Natural Gas	5.87	0.09	1.58

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.29	0.02	0.23

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.71	0.46	0.86
HDFC Bank	68.03	0.46	0.68
ICICI Bank	22.85	0.16	0.71
Infosys Ltd	19.58	0.19	0.98
Tata Motors	24.96	0.05	0.20
Wipro	4.93	0.03	0.61

### Institutional Flow (In Crore) 08-12-2022

Institution	Purchase	Sale	Net
FII	8714.35	9846.02	1131.67
DII	6297.04	5524.75	772.29

### Key Contents

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### Top News for Today

- **One 97 Communications:** The board will meet on Dec. 13 to consider a proposed share buyback programme.
- **Adani Enterprises:** The company acquired 100% stake of Alluvial Mineral Resources from Adani Infra (India).
- **Sun Pharmaceuticals:** The USFDA has listed the company's Halol manufacturing facility under 'Import Alert'. The company has not revised the revenue guidance for the current fiscal.
- **Ahluwalia Contracts (India):** The company has clarified inter alia that the Rs 55.39-crore contract at Plaksha University, Punjab is a domestic project and will be executed within 15 months.
- **Hindustan Unilever:** The company will acquire 100% stake of Zywie Ventures in cash deal, to be completed in two tranches. The company will also acquire 19.8% stake in Nutritionalab for Rs 70 crore.
- **Lupin:** The company appointed Spiro Gavaris as the president of its U.S. Generics business.
- **Max Financial Services:** The company completed the acquisition of balance 5.17% stake held by Mitsui Sumitomo Insurance Co., Japan in subsidiary Max Life Insurance Co., taking its overall shareholding to 87%.

### Events of the Day

- **Bosch:** To meet analysts and investors on Dec.13.
- **Anand Rathi Wealth:** To meet analysts and investors on Dec.11.
- **Sterling and Wilson Renewable Energy:** To meet analysts and investors on Dec. 9.
- **Hindware Home Innovation:** To meet analysts and investors on Dec. 9.
- **Finolex Industries:** To meet analysts and investors on Dec. 9.
- **Praj Industries:** To meet analysts and investors on Dec. 9.
- **Astra Microwave** to consider fund raising via shares/bonds
- **Bajaj Consumer Care** to consider a proposal for share buyback
- **Hinduja Global Solutions** to Announce 'M&A Developments' Friday
- **Vedanta** to consider raising INR5b via NCDs issue in one or more tranches

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62570.68	160.00	0.26	1.13	2.52	4.65	6.40
Nifty	18609.35	48.85	0.26	1.08	2.49	4.35	6.24
BSE M Cap	26212.36	111.07	0.43	0.38	2.04	1.06	2.36
BSE S Cap	29855.79	96.00	0.32	0.51	2.26	1.11	2.90
Nifty MC 100	32503.95	195.65	0.61	0.68	2.45	1.46	5.00
BSE Auto	29633.65	35.08	0.12	2.26	3.03	2.17	18.38
BSE Capgoods	34952.62	498.19	1.45	2.39	4.80	4.88	22.98
BSE FMCG	16629.94	1.05	0.01	0.81	1.81	3.85	18.83
BSE Metal	20807.76	139.03	0.67	0.94	4.64	8.74	5.49
BSE Oil&Gas	20526.94	44.84	0.22	0.26	3.44	2.46	12.85
BSE Healthcare	23343.68	208.76	0.89	2.54	1.85	0.80	6.98
BSE Power	4585.59	25.72	0.56	1.72	6.26	11.09	28.33
BSE Realty	3618.35	31.39	0.86	1.04	2.90	3.33	8.76
BSE ConsDur	40748.67	61.16	0.15	2.13	2.90	4.88	6.21
BSE Bank	49652.21	517.34	1.05	0.64	3.66	7.27	17.78
BSE IT	30251.12	9.43	0.03	2.83	5.05	3.30	14.36

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1792.54	3.51	0.20	0.28	5.03	4.42	0.98
Silver(\$/Ounce)	23.17	0.11	0.46	0.13	10.06	22.86	5.50
Aluminium	2470.26	17.76	0.72	0.54	4.82	9.50	6.08
Copper	8524.75	94.75	1.12	2.57	4.89	7.65	11.70
Zinc	3269.00	62.00	1.93	5.78	10.95	3.76	2.10
Lead	2198.75	2.50	0.11	1.75	6.71	16.91	6.83

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.43	0.05	0.06	1.47	0.63	3.30	8.46
USD Index	104.66	0.12	0.12	0.10	5.33	3.99	8.71
YUAN	6.95	0.01	0.19	1.43	4.12	0.40	8.29
GBP	1.23	0.00	0.18	0.20	7.91	5.76	7.30
EUR	1.06	0.00	0.11	0.31	5.56	5.24	6.42
YEN	136.30	0.37	0.27	1.46	7.46	4.53	16.74

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	158.70	1.50	0.94	4.25	3.32	26.77	33.16
Cotton	81.33	0.48	0.59	2.25	4.01	19.83	6.25
Sugar	19.68	0.20	1.03	0.31	3.58	11.06	6.26
Wheat	746.50	0.25	0.03	1.91	9.82	15.55	4.69
Soybean	1485.00	1.25	0.08	3.23	2.27	4.76	18.99

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33781.48	183.56	0.55	1.78	3.90	5.07	5.52
Nasdaq	11082.00	123.45	1.13	3.49	7.04	8.51	28.58
S&P 500	3963.51	29.59	0.75	2.77	5.73	2.55	15.08
FTSE100	7472.17	17.02	0.23	1.14	2.41	1.65	2.06
CAC40	6647.31	13.28	0.20	1.58	3.37	7.00	5.15
DAX	14264.56	3.37	0.02	1.56	4.38	8.99	8.79
Mexico IPC	51078.70	352.74	0.70	0.74	1.05	8.58	0.31
Brazil Bovespa	107249.0	1819.51	1.67	3.31	5.57	4.50	0.90
Russian RTS	1096.63	2.30	0.21	2.40	1.55	13.15	32.83
Japan Nikkei	27907.88	332.90	1.21	0.47	0.69	1.09	2.85
Hang Seng	19460.69	15.30	0.08	4.07	18.81	0.38	19.87
Taiwan Index	14676.02	118.53	0.81	2.00	7.57	0.60	18.10
Shanghai Comp	3184.44	13.36	0.42	0.88	4.46	2.39	13.31
KOSPI	2382.49	11.41	0.48	2.13	1.73	0.08	21.36
Malaysia KLCI	1468.28	2.35	0.16	0.91	1.53	1.89	2.23
Jakarta Comp	6759.06	44.79	0.66	3.71	4.39	6.67	1.74
Philippine SE	6536.42	11.26	0.17	2.95	3.93	0.87	8.55
Thai Exch	1620.49	1.79	0.11	0.91	0.12	2.06	0.14

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1385.00	12.00	0.87	3.51	0.57	14.18	58.57
Baltic Dirty	2089.00	6.00	0.29	7.57	11.47	45.88	168.85
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	72.10	0.64	0.90	9.85	16.00	16.93	1.64
BRENT Crude	76.70	0.55	0.72	10.37	15.91	14.14	8.20
Natural Gas	5.87	0.09	1.58	6.58	5.73	29.11	40.45

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.47	0.01	0.42	0.54	15.27	4.76	131.31
UK	3.09	0.05	1.48	0.36	13.04	1.84	298.58
Brazil	5.72	0.00	0.04	0.63	11.10	0.19	24.48
Japan	0.26	0.00	0.00	0.00	0.79	0.79	442.55
Australia	3.31	0.06	1.69	2.42	14.39	7.02	97.20
India	7.29	0.02	0.23	0.93	1.99	2.95	14.83
Switzerland	1.06	0.02	1.93	1.64	7.05	10.82	498.11
Germany	1.82	0.04	2.13	0.33	20.21	6.00	681.47

**Taking global cues, the Nifty is expected to open positive around 18800 and likely to remain range-bound in the price band of 18500-18900.**

The Nifty previous session ended 0.26% up at 18609.35. It opened on a flat note and remained range-bound throughout the session towards ending on subdued 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 18500-18900 is likely. Most of the index majors seen making a double top pattern 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 18500-18900. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; it ended the day on a nervous 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.

The Bank Nifty previous session ended 1.16% up at 43596.85. It might get into the trading range of 42500-43700.

The Financial Nifty Fut trading range likely to be 19300-19600.

**Nifty Crucial Supports & Resistances-**

**Supports- 18500, 18440 Resistances- 18800, 18900**

**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

- **One 97 Communications:** The board will meet on Dec. 13 to consider a proposed share buyback programme.
- **Adani Enterprises:** The company acquired 100% stake of Alluvial Mineral Resources from Adani Infra (India).
- **Sun Pharmaceuticals:** The USFDA has listed the company's Halol manufacturing facility under 'Import Alert'. The company has not revised the revenue guidance for the current fiscal.
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### **Asian Stocks Rise with Inflation Data in Spotlight**

Asian stocks advanced after US shares posted their first advance this month, with traders focused on inflation figures in China and the US. A benchmark of Asia equities headed for a sixth weekly gain, the longest such stretch in two years. That followed a rebound in the S&P 500 after a rout that put the gauge on the cusp of breaching its average price of the past 100 days. Shares in Hong Kong rose while mainland gauges fluctuated as data showed China's factory-gate prices contracted again in November while consumer inflation eased. Investors are taking heart from any signs of softness in prices that may allow central banks to be less hawkish and more supportive of economic growth. The dollar dropped versus most of its major counterparts, extending Thursday's move when geopolitics-driven appetite for haven investments faded. Treasury yields were little changed, with 10-year yields hovering just below 3.5%. Government bond yields moved lower in Australia while those in New Zealand rose. Japan's benchmark 10-year yields were unchanged.

### **Oil Set for Steep Weekly Loss as Slowdown Concerns Loom Large**

Oil headed for a weekly loss of almost 10% after a volatile period of trading as concerns over the economic outlook overshadowed an easing of China's strict virus curbs and a disruption to US crude flows. While West Texas Intermediate futures climbed above \$72 a barrel on Friday, the US benchmark along with Brent crude have recently given up all their gains this year. The market is also facing a persistent lack of liquidity that has left prices prone to large swings. The shutdown of the Keystone pipeline after a spill roiled the flow of crude across the US, but traders are betting that at least one segment of the conduit will restart soon. Prices initially surged after the news before reversing gains to close lower on Thursday, capping a fifth day of declines.

### **Keystone Oil Spill Upends US Supplies with Stockpiles Low**

The shutdown of a key North American pipeline after an oil spill in Kansas roiled the flow of crude supplies across the US at a time when a fragile supply situation has rocked markets with volatility. TC Energy Corp. declared force majeure on its Keystone oil pipeline system the spill into a Kansas creek, according to people familiar with the matter. The contract clause is used when a company encounters an unforeseen "act of God" and typically indicates that supply agreements are about to go unfulfilled. The massive crude pipeline, which can carry more than 600,000 barrels a day, was shuttered Wednesday night. An estimated 14,000 barrels were released during the spill. Keystone is a major conduit linking oil fields in Canada to refiners in the US Gulf Coast, and any prolonged disruption will almost certainly put a dent into US crude inventories. Already stockpiles in Cushing, Oklahoma, the nation's largest storage hub, are at their lowest since July and at multi-year lows seasonally. Availability has been tight after refineries ramped up processing in response to strong gasoline demand. West Texas Intermediate oil futures briefly jumped more than 4%, topping \$75 per barrel, before reversing the gains. Physical crude prices on the Gulf Coast also briefly surged on expectations of tighter supplies following the outage. By the end of the trading day on Thursday, prices were back in negative territory as traders bet that at least one segment of the line would restart soon.

### **Frustrated Copper Bulls Eye Boost from Xi's Sudden Covid Pivot**

China's shock retreat from Covid Zero is stirring fresh talk that copper can finally deliver after years of bullish forecasts that fell flat. President Xi Jinping's clear pivot to a pro-growth agenda hints at a quicker-than-expected demand recovery, at a moment when inventories are running dangerously low. Goldman Sachs Group Inc. just ramped up its price forecasts and said China's stockpiles were almost entirely depleted heading into a buying bout.

### China TCM Slumps After Sinopharm Scraps Potential Buyout

China Traditional Chinese Medicine Holdings Co. fell by the most in five months after China National Pharmaceutical Group Co. abandoned a potential buyout offer for the Hong Kong-listed drugmaker. State-backed Sinopharm informed China TCM that as of now it won't proceed with a proposal to take the company private following some preliminary considerations, according to a Hong Kong exchange filing Thursday. Shares of China TCM dropped as much as 13% on Friday in their biggest intraday decline since July 13. The stock was still 10.5% lower as of 9:44 a.m. in Hong Kong. Sinopharm, China TCM's controlling shareholder, had been speaking with advisers about a possible new offer to buy out minority investors, Bloomberg News reported earlier this week. It had been discussing a potential bid of about HK\$6 per share, though no final decisions had been made, people with knowledge of the matter said at the time. China TCM shares soared as much as 28% Thursday following the Bloomberg report. China TCM disclosed in 2021 that Sinopharm was exploring a proposal to take the company private, and in August that year announced that the owner had decided not to proceed. Sinopharm holds about 32% of China TCM's shares. The company produces Chinese traditional medicine herbs, granules, finished drugs and health supplements, according to its interim report. China TCM reported revenue of 5.9 billion yuan (\$845 million) for the half-year ended June 30, down about 27% from the same period last year, the report shows. Sinopharm's business ranges from drugs to medical equipment. The company makes one of the inactivated Covid-19 vaccines distributed in China, its website shows.

### Banking & Finance

[Indian banks fear fallout of ESMA rift on markets, plan to move RBI](#)

[Give us money to burn, we can build a UPI-like product, says Axis Bank's Amitabh Chaudhry](#)

[IndusInd Bank enters into Rs 500-crore co-lending pact with SV Credit Line](#)

[The changing face of wealth management in India](#)

[India government invests over Rs 5,000 cr more in SWAMIH Investment Fund I to help homebuyers](#)

### Oil & Gas

[India to step up gas imports to address summer power demand](#)

[Bill to promote use of non-fossil fuels introduced in Rajya Sabha](#)

### Metals/Mining/Power

[Ruias offer one-time settlement deal for Essar Power Gujarat](#)

[Power deficit declines to 0.1 pc in October from 2 pc in April this year](#)

[Government extends Rooftop Solar Programme till March 2026](#)

[India achieves 166GW of renewable energy capacity till October](#)

[India unveils \\$30 billion plan to upgrade grid for clean power](#)

[India's power giant NTPC will turn to nuclear fleet in climate goal chase](#)

[JSPL acquires Monnet Power for Rs 410 crore at auction](#)

[JSP acquires debt-laden Monnet Power for Rs 410 cr](#)

[CEO of JSW Steel's US arm resigns](#)

### Hospitality/Aviation

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[Air India draws up \\$400m plan to renovate its fleet](#)

[23 commercial flights had emergency landings since 2020: Minister VK Singh](#)

[Domestic air passenger volume rises 3 per cent to 23.4 million in November: Icra](#)

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[Maharaja's Makeover: Air India to invest \\$400 million to refurbish cabin interiors](#)



### FMCG/Retail/Textiles/Agri

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[Kalyan Jewellers plans to add 52 showrooms in 2023](#)

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[DRI action to detain mobile phone consignment is a death knell for exports: Vivo to ICEA](#)

[Inflationary pressure on FMCGs set to ease, says ITC Chairman Sanjiv Puri](#)

[Rough diamond prices likely to remain firm in FY24](#)

[Enabling brands to tell seamless stories: Tetra Stelo® Aseptic package! Now in India](#)

[Consumer MNCs plan to go big on India next year](#)

[Online grocery prices rise as brands slash discounts](#)

### IT/Telecom/Media

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[Telecom-related financial frauds on the rise as more switch to 5G](#)

[BSNL 4G to be upgraded to 5G in 5-7 months; to be rolled out across 1.35 lakh towers: Ashwini Vaishnav](#)

[Telecom industry aiming to hire staff laid off by Big Tech firms](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Chemical industry eyes reaching USD 70 billion to aid Tamil Nadu's USD 1 trillion vision plan](#)

[Blackstone now sole bidder for Care Hospitals](#)

[Lupin appoints Spiro Gavaris as president of US generics biz](#)

[US FDA issues import alert on Sun Pharma's Halol facility](#)

### Infrastructure/Cement/Real Estate

[AA Holdings joins hands with Avinya Industrial and Logistic Park to develop and invest in warehousing in India](#)



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Analyst holding in stock: **NO**

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### Contact us:

**SMIFS Limited.** (<https://www.smifs.com/>)

### Compliance Officer:

**Sudipto Datta,**

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: [compliance@smifs.com](mailto:compliance@smifs.com)

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