

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61799.03	878.88	1.40
Nifty	18414.90	245.40	1.32

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33202.22	764.13	2.25
NASDAQ COM.	10810.53	360.36	3.23
FTSE 100	7426.17	69.76	0.93
CAC 40	6522.77	208.02	3.09
DAX	13986.23	473.97	3.28
NIKKEI 225	27604.42	444.93	1.59
SHANGHAI	3163.99	4.48	0.14
HANG SENG	19285.46	96.17	0.50

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.75	0.31	0.37
USD / EUR	1.07	0.01	0.54
USD / GBP	1.22	0.01	0.49
USD / JPY	137.02	1.09	0.80

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1782.02	5.15	0.29
Silver	23.27	0.04	0.15

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	76.27	0.16	0.21
Brent Crude	81.40	0.22	0.27
Natural Gas	6.74	0.23	3.34

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.27	0.05	0.62

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	53.52	1.37	2.50
HDFC Bank	68.29	0.97	1.40
ICICI Bank	21.81	0.45	2.02
Infosys Ltd	18.17	0.55	2.94
Tata Motors	24.46	0.70	2.78
Wipro	4.64	0.17	3.53

Institutional Flow (In Crore) 15-12-2022

Institution	Purchase	Sale	Net
FII	7387.82	8098.56	710.74
DII	4918.27	4657.35	260.92

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Top News for Today

- **Reliance Industries:** Reliance Consumer Products launched FMCG brand 'Independence' in Gujarat to cater to demand in categories like edible oil, staples, processed foods, beverages and other daily essentials. Reliance Digital Health, another subsidiary of the company, signed a deal to acquire 2.25% stake in New York-based Synchron.
- **Wipro:** The company signed deals with a five-year, multi-million-dollar deal with Mazda Motor Logistics Europe to help industrialise Mazda IT, digitise processes, and enable agile DevOps. It signed another deal with fintech player Finastra to deploy its trade finance solutions in Middle East.
- **Deepak Fertilisers and Petrochemicals Corporation:** The board approved a composite scheme of arrangement to restructure the company's mining chemical and fertiliser businesses.
- **Hindustan Petroleum Corporation:** The company will raise Rs 10,000 crore debt via non-convertible debentures, bonds or notes.
- **HDFC Asset Management Company:** Life Insurance Corporation of India increased its stake in the company to 9.053% from 7.024%.
- **AIA Engineering:** The company will buy 26% stake in Clean Max Meridius.
- **Hindustan Foods:** The company will purchase Himachal manufacturing plant of Reckitt Benckiser for Rs 156 crore.
- **Shriram Transport Finance:** The board will meet on Dec. 24 to consider the proposal for a dividend.
- **Shriram Pistons & Rings:** The company will acquire majority stake in Singapore-backed electric motor design and manufacturing specialist company EMF Innovations through subsidiary SPR Engenious for a consideration of Rs 78 crore.
- **SJVN:** Subsidiary SJVN Green Energy achieved financial closure of its 1,000 MW solar power project at Bikaner, Rajasthan.
- **IRCTC:** The offer for sale by the company was oversubscribed 3.08 times on the first day. It will open on Dec. 16 for retail investors.

Events of the Day

- **AGM:** Orissa Minerals Development Company
- **Salzer Electronics:** To meet investors and analysts on Dec. 16.
- **Clean Science and Technology:** To meet investors and analysts on Dec. 16.
- **SRF:** To meet investors and analysts on Dec. 16.
- **Meghmani Finechem:** To meet investors and analysts on Dec. 16.
- **CreditAccess Grameen:** To meet investors and analysts on Dec. 19 and Dec. 22.
- **DCX Systems:** To meet investors and analysts on Dec. 16.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61799.03	878.88	1.40	1.23	0.29	5.03	6.73
Nifty	18414.90	245.40	1.32	1.04	0.03	5.04	6.76
BSE M Cap	26115.55	277.58	1.05	0.37	3.11	2.18	3.84
BSE S Cap	29802.29	184.33	0.61	0.18	2.91	2.06	2.57
Nifty MC 100	32530.75	332.45	1.01	0.08	4.27	3.29	6.04
BSE Auto	29613.36	206.79	0.69	0.07	1.42	0.35	19.51
BSE Capgoods	34977.30	412.27	1.16	0.07	5.23	7.02	22.80
BSE FMCG	16543.28	158.13	0.95	0.52	3.41	4.82	21.13
BSE Metal	20575.39	381.31	1.82	1.12	2.78	7.36	5.05
BSE Oil&Gas	20632.25	17.75	0.09	0.51	3.10	6.09	13.79
BSE Healthcare	23387.91	111.64	0.48	0.19	1.12	3.19	6.46
BSE Power	4546.84	28.05	0.61	0.85	4.97	13.40	27.04
BSE Realty	3558.89	44.99	1.25	1.64	0.28	1.74	9.31
BSE ConsDur	40121.36	557.76	1.37	1.54	3.53	4.80	7.28
BSE Bank	49439.97	592.10	1.18	0.43	1.68	5.93	18.91
BSE IT	29155.38	613.24	2.06	3.62	3.00	6.73	17.86

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1782.02	5.15	0.29	0.85	0.46	6.38	0.96
Silver(\$/Ounce)	23.16	0.07	0.29	1.37	7.83	18.19	2.94
Aluminium	2344.75	57.25	2.38	5.08	2.60	2.02	9.25
Copper	8253.00	225.25	2.66	3.19	1.14	5.15	10.43
Zinc	3180.75	80.75	2.48	2.70	1.67	1.03	3.39
Lead	2146.50	25.00	1.15	2.38	3.34	12.60	7.11

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.75	0.31	0.37	0.39	2.00	3.69	7.88
USD Index	104.35	0.22	0.21	0.45	1.82	4.94	8.64
YUAN	6.96	0.01	0.14	0.08	1.93	0.33	8.56
GBP	1.22	0.00	0.34	0.33	2.56	7.00	8.29
EUR	1.07	0.00	0.26	1.10	2.51	6.39	5.95
YEN	137.02	0.77	0.56	0.33	1.82	4.31	17.04

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	171.75	3.60	2.14	8.22	7.68	18.68	26.32
Cotton	81.04	0.04	0.05	0.05	6.65	15.77	7.29
Sugar	19.98	0.31	1.53	1.52	1.53	11.74	7.94
Wheat	760.00	2.75	0.36	3.51	9.23	13.12	2.00
Soybean	1481.00	4.25	0.29	0.49	3.22	1.72	20.58

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33202.22	764.13	2.25	1.71	1.05	7.72	7.51
Nasdaq	10810.53	360.36	3.23	2.45	3.34	5.57	28.79
S&P 500	3895.75	99.57	2.49	1.71	1.59	0.58	16.56
FTSE100	7426.17	69.76	0.93	0.62	1.02	2.62	2.28
CAC40	6522.77	208.02	3.09	1.87	1.28	7.33	6.89
DAX	13986.23	473.97	3.28	1.95	1.74	9.77	10.55
Mexico IPC	49342.34	705.36	1.41	2.73	4.27	5.50	3.97
Brazil Bovespa	103737.7	8.08	0.01	3.27	5.90	5.07	4.24
Russian RTS	1042.01	18.73	1.77	4.98	10.45	18.28	35.07
Japan Nikkei	27604.42	444.93	1.59	1.05	1.50	0.14	5.02
Hang Seng	19285.46	96.17	0.50	3.16	5.56	2.72	17.90
Taiwan Index	14491.60	247.20	1.68	1.49	0.35	0.51	18.55
Shanghai Comp	3163.99	4.48	0.14	1.33	1.42	1.21	13.90
KOSPI	2359.31	1.58	0.07	1.24	4.77	0.98	21.52
Malaysia KLCI	1466.07	1.10	0.07	0.76	1.22	0.09	1.25
Jakarta Comp	6729.44	19.33	0.29	0.26	4.02	6.09	2.09
Philippine SE	6542.39	26.16	0.40	0.60	2.32	0.12	9.58
Thai Exch	1620.28	13.08	0.80	0.12	0.02	0.62	1.52

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1528.00	127.00	9.06	10.32	18.63	1.61	38.83
Baltic Dirty	2092.00	13.00	0.63	0.14	2.90	40.21	161.17
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	76.27	0.16	0.21	7.39	10.89	10.39	5.37
BRENT Crude	81.40	0.22	0.27	7.00	11.15	6.54	15.21
Natural Gas	6.74	0.23	3.34	7.88	1.97	16.49	65.24

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.48	0.03	1.00	2.72	5.66	0.91	146.77
UK	3.24	0.07	2.14	5.02	1.55	2.50	340.76
Brazil	5.86	0.08	1.44	2.41	5.12	0.46	25.41
Japan	0.26	0.00	0.39	0.39	3.63	0.00	446.81
Australia	3.44	0.02	0.46	4.37	7.70	7.63	119.60
India	7.27	0.05	0.62	0.41	0.08	0.94	14.21
Switzerland	1.23	0.08	6.78	16.40	13.81	13.18	535.46
Germany	2.08	0.14	7.37	14.45	1.19	17.68	678.61

Taking global cues, the Nifty is expected to open flat around 18400 and likely to remain range-bound in the price band of 18350-18730.

The Nifty previous session ended 1.32% down at 18414.90. It opened negative and continued declining towards ending with a bearish candle. Candle pattern suggesting bearish bias likely to persist as long as its trades below 18730 levels. Hence, staying cautious on rise is advised. Chart pattern suggesting range bound oscillation within the price band of 18350-18730 is likely. Breaking down 18350 may lead to further downfall towards 18200 levels.

On the Nifty hourly chart, the benchmark index is seen coming down to the critical MA band placed around 18350 levels. Breakdown may lead to further decline towards 18200 levels.

Nifty patterns on multiple periods suggesting; it is likely to remain stuck in the price band of 18350-18730. Failing to maintain 18350 may lead to further decline towards 18200 levels.

The Bank Nifty previous session ended 1.25% down at 43498.20. It might get into the trading range of 43300-44500.

The Financial Nifty Fut trading range likely to be 19200-19600.

Nifty Crucial Supports & Resistances-

Supports- 18350, 18200 Resistances- 18730, 18800

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

- **Reliance Industries:** Reliance Consumer Products launched FMCG brand 'Independence' in Gujarat to cater to demand in categories like edible oil, staples, processed foods, beverages and other daily essentials. Reliance Digital Health, another subsidiary of the company, signed a deal to acquire 2.25% stake in New York-based Synchron.
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Asian Equities Knocked Down by Hawkish Rate Views

Asian stocks dropped Friday after hawkish signals from central banks sparked a rout in European and US equities. A benchmark of the region's shares headed for the biggest weekly drop since mid-October, led by interest rate-sensitive tech shares. US futures were little changed after the S&P 500 closed at its lowest level in more than a month. Sentiment was also damped by the US government blacklisting Yangtze Memory Technologies Co. and dozens of other Chinese tech companies. On the positive side, the acute threat of US delisting eased for about 200 companies in China and Hong Kong. The dollar stabilized versus its Group-of-10 counterparts after a gauge of its strength climbed the most since September on Thursday. The South Korean won and Thai baht led declines among currencies in the region.

Oil Set for Weekly Gain on Signs of Tight Supply, China Comeback

Oil headed for the biggest weekly gain since early October on signs of tightening supply and the prospect for improved Chinese demand, despite downward pressure from interest-rate hikes. West Texas Intermediate futures edged toward \$77 a barrel and are up over 7% this week. There are indications that Russian flows to Asia are dipping because of the price cap, while the International Energy Agency predicted this week that oil prices could rally next year as sanctions squeeze the nation's supply. China's rapid dismantling of its Covid Zero policy has prompted optimism over the long-term outlook for demand, although the near-term outlook is uncertain as virus cases surge. Consumption may recover as early as the second quarter of next year, according to Vitol Group's Asia Head Mike Muller.

US Is Expanding Its Training for Kyiv's Forces

The US sanctioned Vladimir Potanin, Russia's richest tycoon but left his company, mining giant MMC Norilsk Nickel PJSC, untouched as it tries to maintain stability in the metals market. A top Ukrainian army commander warned there's "no doubt" Russian forces will attempt to seize Kyiv as soon as January after failing in the spring, potentially from a staging ground in Belarus. At the same time, Ukraine's top defense official said Russian forces are fast running out of the types of missiles used to damage energy targets in a two-month campaign. The Pentagon confirmed plans to expand its training in Germany for Ukrainian forces.

China Oil Demand Faces Bumpy Road to Recovery as Curbs Ease

Oil demand in China is expected to pick up as the world's largest crude importer pivots away from its strict Covid Zero policy, although analysts caution that it may take time for gains to kick in. Energy Aspects Ltd. boosted its first-quarter outlook by 260,000 barrels a day, according to a Dec. 12 note from analysts including Jianan Sun. The revision centers on gasoline and jet fuel as mobility increases, with the latter expected to rise to about 750,000 barrels a day from a low base of 450,000 barrels. Increased energy consumption in Asia's biggest economy following the abrupt shift in policy may help to support futures prices that are on course for a back-to-back quarterly drop, with global benchmark Brent well down from the peak seen after Russia's invasion of Ukraine. Nevertheless, a potential surge in infections in China as curbs are lifted could make for near-term disruption.

Panama Shuts Down First Quantum Copper Mine After Talks Fail

Panama will close commercial operations of a massive copper mine operated by Canadian company First Quantum Minerals Ltd. after tax talks broke down, in a rare move among Latin American countries. “The government will seek the best options to guarantee the sustainable functioning of the mine under a fair contract,” President Laurentino Cortizo said during an address to the nation late Thursday. He’s instructed the commerce ministry to preserve the Cobre Panamá copper mine and take charge of maintenance. Cortizo’s move comes after his administration and First Quantum failed to reach a deal on new tax arrangements by Wednesday night’s deadline. It could have implications for the global copper market and Panama’s economy, and comes as other countries look to raise revenue for social spending while boosting investments in the raw materials crucial to weaning the world off fossil fuels. The Central American government is working with a financial adviser to identify potential partners for the Cobre Panamá copper mine, Bloomberg reported earlier. The government has a few names in mind and they’re likely to be large mining companies, said people familiar with the matter, who asked not to be named because the information is private.

Auto / Auto Ancillaries

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FMCG/Retail/Textiles/Agri

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