

CORPORATE AND ECONOMY NEWS

- **Reliance Industries:** Reliance Retail Ventures Ltd., a subsidiary of Reliance Industries Ltd., signed definitive agreements to acquire 100% equity stake in METRO Cash & Carry India Pvt Ltd. for a total cash consideration of Rs 2,850 crore, subject to closing adjustments.
- **One97 Communications (Paytm):** Going ahead, there will be no more cash burn in the business, Paytm Chief Executive Officer (CEO) Vijay Shekhar Sharma said at the Business Standard BFSI Insight Summit 2022 in Mumbai on Wednesday. "It has got decided last month that it (cash burn) would no more be continuing," Sharma said, adding that the digital payments company was far ahead on re-setting its ambition on controlling spending. Earlier in November, Paytm said it would become free cash flow positive in the next 12-18 months.
- **Adani Enterprises:** Group subsidiary Adani Solar launched India's first large sized monocrystalline silicon ingot, which can be used to make PV modules with efficiencies ranging from 21-24%.
- **Bandhan Bank:** Bandhan Bank on Wednesday announced receiving bids worth ₹801 crore from an asset reconstruction company (ARC) for the written-off portfolio with an outstanding of ₹8,897 crore. The bank will take up the bidding as per the Swiss challenge method. The decision comes after the board of directors approved the transfer of the group's loan and SBAL written-off portfolio to an ARC. However, the name of the ARC was not revealed yet. Bandhan Bank added that it shall go for bidding as per the Swiss challenge method.
- **Zee Entertainment:** Five years after exiting the sports broadcasting business, Zee Entertainment Enterprises Ltd (ZEE) is set to make a comeback with International League T20 (ILT20), an IPL-style cricket league floated by the Emirates Cricket Board (ECB). In May, ZEE signed a 10-year deal with ECB for ILT20's global media rights—TV and digital—for a reported \$100 million, or over ₹800 crore. The new league makes for the perfect vehicle to re-enter sports broadcasting, Rahul Johri, president of business at ZEE, said in an interview.
- **MTAR Technologies:** The Company's board has approved and taken on record, the proposal for design and development of Small Satellite Launch Vehicle (SSLV) Project 2. And also, MOU between MTAR and Indian National Space Promotion and Authorization Centre (IN- SPACe).
- **Bharat Forge:** The company started supply of forgings utilising green steel in order to reduce carbon footprint.
- **Torrent Pharmaceuticals:** The board approved scheme of amalgamation for merger of subsidiary Curatio Health Care into itself.
- **JB Chemicals & Pharmaceuticals:** The company has completed acquisition of Razel franchise from Glenmark Pharmaceuticals.
- **Kalpataru Power Transmission:** The Ahmedabad Bench of the National Company Law Tribunal approved the merger of JMC Projects with the company.
- **Supriya Lifescience:** The company signed an agreement with Pune-based Enrich Energy to develop 4.68 MWp DC solar photovoltaic power project in Nanded, Maharashtra to fulfill about 50% requirement of the company.
- **3M India:** 3M India Ltd. will exit per and polyfluoroalkyl (PFAS) substance PFAS manufacturing by the end of 2025. The Company is in the process of assessing the implications for India business. The current annual net sales of manufactured PFAS are approximately Rs 107.74 lakh crore with estimated Ebitda margin of approximately 16%.
- **S Chand and Company:** Board of the company has approved the sale of the entire 6.05% of stake, on fully diluted basis via its subsidiaries in iNeuron Intelligence Pvt. Ltd. The company owns the stake in iNeuron via its two subsidiaries Vikas Publishing House Pvt. Ltd. and Chhaya Prakashani Ltd.
- **Sula Vineyards:** The company will list its 8.42 crore equity shares of face value Rs 2 will be listed on the exchanges on Dec. 22.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
Sensex	61067	-1.03%
Nifty	18199	-1.01%
Bank Nifty	42618	-1.71%
IND VIX	15.56	12.94%

GLOBAL INDICES

DJIA	33,376	1.60%
Nasdaq	10,709	1.54%
FTSE	7,497	1.72%
CAC	6,580	2.01%
DAX	14,098	1.54%
Nikkei	26,495	0.40%
Hang Seng	19,713	2.88%

Source: in.investing.com; As on 8.20 am IST

SECTOR INDEX (NSE)

IT	28764	0.53%
Infra	5327	-1.46%
Energy	26125	-1.86%
FMCG	45285	-0.90%
Pharma	12920	2.39%
Auto	12695	-1.43%
Metals	6594	-2.32%
Midcap	31610	-1.58%
Nifty 500	15528	-1.26%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-1119.11
DII	1757.37

Top Open Interest Gainers

Stock	OI Chg	Price Chg
LICHSGFIN	31%	-0.21%
MFSL	29%	-1.16%
CUB	13%	-6.64%
TORNTPHARM	12%	0.51%

Top Open Interest Losers

METROPOLIS	-15%	6.51%
CHAMBLFERT	-13%	-1.39%
DALBHARAT	-8%	-0.89%
DELTACORP	-7%	-4.31%

FOREX MARKET

USDINR	82.89	0.34%
EURINR	88.11	0.26%

COMMODITY MARKET

Gold (\$/OZ)	1,827	0.11%
Silver(\$/OZ)	24.22	0.09%
Brent (\$/Bbl)	82.69	0.52%
Copper(\$/Lbs)	3.844	0.69%

Source: in.investing.com; As on 8.20 am IST

GLOBAL MARKETS

Global Market Update

Wall Street's three main stock indices closed higher on Wednesday for their biggest daily gains so far in December with help from upbeat Nike and FedEx quarterly earnings, as well as improving consumer confidence and easing inflation expectations from investors. The Dow Jones Industrial Average rose 526.74 points, or 1.6 percent, to 33,376.48, the S&P 500 gained 56.82 points, or 1.49 percent, to 3,878.44 and the Nasdaq Composite added 162.26 points, or 1.54 percent, to 10,709.37.

Crude Oil

Oil prices rose by more than \$2 a barrel on Wednesday after data showed a larger-than-expected draw in US crude stockpiles, but gains were capped by a snowstorm that is expected to hit US travel. Brent crude futures for February delivery were up by \$2.21, or 2.76 percent, at \$82.20 a barrel, while US West Texas Intermediate (WTI) crude futures gained \$2.06, or 2.7 percent, to \$78.29.

SGX Nifty: Trends in the SGX Nifty indicate a gap-up opening for the broader index in India with a gain of 110 points. The Nifty futures were trading around 18,360 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 18435, made a high of 18473, made a low of 18163, and closed on a negative note at 18199 levels. For the day, support for the Nifty exists at 18100 and 18000 levels, whereas resistance for the Nifty stands at 18500 and 18500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 43526 made a high of 43615, made a low of 42364, and closed on a negative note at 42618 levels. For the day, support for Bank Nifty exists at 42350 and 42000 levels, whereas resistance for Bank Nifty stands at 43000 and 43500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-DEC SERIES)	
NIFTY	18199.10 (-186.20) (-1.01%)	CALL	18500 CE +14.83 lac shares
NIFTY DEC FUT	18275.90 (76.80 Points Premium)	CALL	18200 CE +5.37 lac Shares
NIFTY PCR - OI	0.70 (-0.31)	PUT	18000 PE +6.25 lac Shares
NIFTY OI (Total)	1.29 Cr. (+2.27%)	PUT	17800 PE +4.82 lac Shares
INDIA VIX	15.56 (+12.94%)		
BANKNIFTY	42617.95 (-1.71%)		
BANKNIFTY DEC FUT	42765.35 (147.40 Points Premium)		
BANKNIFTY OI (Total)	29.47 Lakh (-3.39%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-585.48
INDEX OPTIONS	3739.32
STOCK FUTURES	201.46
STOCK OPTIONS	94.39

Securities in Ban for Trade Date 22-DEC-2022:GNFC, IBULHSGFIN, IRCTC.

Retail Research Technical & Fundamental Calls for the Month of Dec-2022

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
6-Oct	HDFCBANK	Buy	1360-1450	1240	1700-1800	Part Booked	14.96%
6-Oct	AMBIKCO	Buy	1420-1620	1220	2000-2300	Open	
18-Nov	ZYDUSLIFE	Buy	399-403	369	440-460	Part Booked	5.29%
25-Nov	SANOFI	Buy	5630-5710	5250	6200-6500	Open	
1-Dec	IGL	Buy	436-440	412	470-480	Open	
1-Dec	TCS	Buy	3430-3480	3140	3800-4000	Open	
6-Dec	GNFC	Buy	590-598	545	650-700	Open	
6-Dec	PRSMJOHNSN	Buy	121-123	114.5	130-135	Booked	-8.08%
7-Dec	TATASTEEL	Buy	110-112	104.5	120-125	Open	
8-Dec	LTIM	Buy	4600-4650	4270	5000-5400	Open	
9-Dec	VTL	Buy	335-338	310	360-380	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
11 Oct 21	FILATEX	Accu	115-120	145	Open	
19 Apr 22	VTL	Accu	440-450	553	Open	
7 Oct 22	DHANUKA	Accu	650-680	840	Open	
10 Oct 22	KNRCON	Accu	225-230	291	Open	
11 Oct 22	KPRMILL	Accu	550-560	765	Open	

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

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