

CORPORATE AND ECONOMY NEWS

- **Tata Power:** The company's subsidiary Tata Power Renewable Energy received the letter of award from Tata Power Delhi Distribution Ltd. for setting up a 255 MW hybrid (wind and solar) power project in Karnataka.
- **Gujarat Gas:** CRISIL Ratings has upgraded the long-term credit rating to 'AAA' from 'AA+' as it expects the company's credit risk profile to improve.
- **JSW Energy:** The company has completed acquisition of 700 MW Ind-Barath Energy (Utkal) for Rs 1,047.60 crore through insolvency proceedings.
- **Wipro:** The company completed the acquisition of remaining 3.3% stake in Encore Theme Technologies.
- **Mahindra & Mahindra:** The company will raise its stake in associate MITRA Agro Equipments to 100% from the current 47.33%.
- **Spandana Sphoorty Financial:** The company will transfer stressed loan portfolio, including written off loans, worth Rs 323.08 crore to an asset reconstruction company for a consideration of Rs 95 crore.
- **Ashoka Buildcon:** The company has been awarded three projects worth Rs 754.57 crore from Madhya Pradesh PoorvKshetra Vidyut Vitaran Company.
- **Sheela Foam:** The maker of popular mattress brand Sleepwell, is in advanced talks with rival Kurlon to acquire its business, according to industry sources. If it goes through, the deal will help Sheela Foam expand its business in south, west and other markets of India where Sudhakar Pai-led Kurlon has a strong presence, a source said.
- **Bank of India:** The bank has further invested Rs 1.13 crore in PSB Alliance Private Limited. This takes its total stake in PSB Alliance to 8.33% from 7.14%. PSB Alliance is a company set up by all the public sector banks to offer both financial and non-financial banking services at customers' doorstep.
- **State Bank of India:** The country's largest lender, said on Wednesday it will consider approval for raising funds through the issue of infrastructure bonds worth up to 100 billion rupees (\$1.21 billion) during fiscal year 2023.
- **Tata Steel:** The company will acquire stake in Tata Steel Advanced Materials by subscribing to shares on a preferential basis for Rs 14.8 crore.
- **Life Insurance Corporation of India (LIC):** The insurer has the wherewithal to acquire a composite license, a top source aware of the development told Business Standard, adding that the insurance behemoth may look into entering the health and general insurance segments.
- **Bharti Airtel:** The telecom operator plans to invest up to Rs 28,000 crore in network with a focus on 5G rollout, a company official said on Wednesday. While the company is planning to increase capital expenditure by 10 - 15 per cent, it has no plans to charge a premium rate for 5G services as it has not worked in several countries that tried to do so.
- **Real Estate:** After a two year pandemic-induced slowdown in the real estate industry, year 2022 offered a ray of hope and saw most of the industry segments recovering from the Covid lows, record significant year-on-year growth. This growth trend is expected to continue in the calendar year 2023, say industry experts.
- **Reliance Industries (RIL):** Mukesh Ambani has completed 20 years at the helm of the company. From inheriting legacy textile and oil businesses to stepping into retail, telecom and digital, RIL is a company for New India, say experts.
- **NBFCs:** While rising interest rates and tighter liquidity are giving negative signals for the financial sector, increasing economic activity could mean higher business volumes for lenders.
- **KFin Technologies:** will be making their debut on the bourses today. The issue price of the IPO, which was subscribed 2.59 times, was Rs 366 per share.

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	60910	-0.03%
Nifty	18123	-0.05%
Bank Nifty	42828	-0.07%
IND VIX	15.40	0.69%

GLOBAL INDICES

DJIA	32,876	-1.10%
Nasdaq	10,213	-1.35%
FTSE	7,497	0.32%
CAC	6,510	-0.61%
DAX	13,926	-0.50%
Nikkei	25,961	-1.44%
Hang Seng	19,710	-0.95%

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

SECTOR INDEX (NSE)

IT	28583	-0.18%
Infra	5265	-0.19%
Energy	25725	0.33%
FMCG	44589	0.07%
Pharma	12624	-0.56%
Auto	12605	0.66%
Metals	6616	-0.27%
Midcap	31326	0.13%
Nifty 500	15433	0.09%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-872.59
DII	372.87

Top Open Interest Gainers

Stock	OI Chg	Price Chg
HDFCAMC	13%	-0.63%
RBLBANK	9%	3.94%
SBICARD	7%	-0.49%
MUTHOOTFIN	6%	1.21%

Top Open Interest Losers

AMARAJABAT	-34%	-3.22%
IPCALAB	-19%	-1.11%
CUB	-12%	-1.55%
COFORGE	-12%	0.86%

FOREX MARKET

USDINR	82.85	0.13%
EURINR	88.03	0.28%

COMMODITY MARKET

Gold (\$/OZ)	1,814	-0.07%
Silver(\$/OZ)	23.74	-0.43%
Brent (\$/Bbl)	83.53	-0.41%
Copper(\$/Lbs)	3.840	0.14%

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

GLOBAL MARKETS

Global Market Update

Wall Street's main indexes ended weaker on Wednesday, with the Nasdaq hitting a 2022 closing low, as investors grappled with mixed economic data, rising COVID cases in China, and geopolitical tensions heading into 2023. The Nasdaq Composite ended at 10,213.288, the lowest since the bear market began in November 2021 after the index hit a record high. The last time the Nasdaq ended lower was in July 2020. Its previous closing low for 2022 was 10,321.388 on Oct. 14. The Dow Jones Industrial Average fell 365.85 points, or 1.1 percent, to 32,875.71; the S&P 500 lost 46.03 points, or 1.20 percent, at 3,783.22; and the Nasdaq Composite dropped 139.94 points, or 1.35 percent, to 10,213.29.

Crude Oil

Oil prices settled lower on Wednesday as traders weighed concerns over a surge in COVID-19 cases in China, the world's top oil importer, against the chances easing pandemic restrictions in the country will boost fuel demand. Brent crude futures fell \$1.07, or 1.3 percent, to settle at \$83.26 a barrel, while U.S. West Texas Intermediate crude futures settled at \$78.96 per barrel, down 57 cents, or 0.7 percent.

SGX Nifty: Trends in the SGX Nifty indicate a weak start for the broader index in India with a loss of 74 points. The Nifty futures were trading around 18,063 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Wednesday at 18085, made a high of 18173, made a low of 18068, and closed on flat to negative note at 18122 levels. For the day, support for the Nifty exists at 18000 and 17900 levels, whereas resistance for the Nifty stands at 18300 and 18400 levels.

Bank Nifty Outlook:

Bank Nifty opened down up on Wednesday at 42734 made a high of 43035, made a low of 42695, and closed on flat to negative note at 42828 levels. For the day, support for Bank Nifty exists at 42500 and 42000 levels, whereas resistance for Bank Nifty stands at 43500 and 43800 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (29-DEC SERIES)	
NIFTY	18122.50 (-9.80) (-0.05%)	CALL	18200 CE +21.95 lac shares
NIFTY DEC FUT	18122.35 (0.15 Points Discount)	CALL	18300 CE +22.48 lac Shares
NIFTY PCR - OI	1.12 (+0.01)	PUT	18100 PE +30.21 lac Shares
NIFTY OI (Total)	1.29 Cr. (+2.04%)	PUT	18000 PE +24.72 lac Shares
INDIA VIX	15.40 (+0.69%)		
BANKNIFTY	42827.70 (-0.07%)		
BANKNIFTY DEC FUT	42835.85 (8.15 Points Premium)		
BANKNIFTY OI (Total)	26.25 Lakh (-1.90%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	384.93
INDEX OPTIONS	-908.05
STOCK FUTURES	-258.59
STOCK OPTIONS	79.62

Securities in Ban for Trade Date 29-DEC-2022: BALRAMCHIN, IBULHSGFIN.

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	
25-Nov	SANOFI	Buy	5630-5710	5250	6200-6500	Part Booked	3.44%
1-Dec	TCS	Buy	3430-3480	3140	3800-4000	Open	
27-Dec	GSPL	Buy	260-265	246	290-300	Open	
27-Dec	CHAMBLFERT	Buy	290-295	275	315-330	Part Booked	3.57%
28-Dec	CANBK	Buy	310-314	293	335-345	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	

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