

Indian Market Outlook - 15 December 2021

The benchmark indices ended with modest cuts on Tuesday. The Nifty managed to settle above 17,300 level after hitting the day's low of 17,225.80 in morning trade. Banks and financial stocks declined while media, pharma and healthcare were in demand.

The barometer index, the S&P BSE Sensex, declined 166.33 points or 0.29% at 58,117.09. The Nifty 50 index fell 43.35 points or 0.25% at 17,324.90.

In the broader market, the S&P BSE Mid-Cap index shed 0.37% while the S&P BSE Small-Cap index rose 0.05%.

The market breadth was positive. On the BSE, 1,801 shares rose and 1,510 shares fell. A total of 114 shares were unchanged.

In the commodities market, Brent crude for February 2022 settlement fell 2 cents or 0.03% to \$74.37 a barrel.

MCX Gold futures for 4 February 2022 settlement fell 0.16% to Rs 48,228.

India's wholesale price inflation accelerated unexpectedly in November, data from the Ministry of Commerce and Industry revealed on Tuesday. Wholesale price inflation climbed to 14.23 percent in November from 12.54 percent in October. Economists had forecast 11.9 percent inflation.

India's retail inflation based on Consumer Price Index (CPI) rose to a three-month high of 4.91% in November this year. The retail inflation had risen to 4.48% in October from 4.35% in September.

Netflix India has dropped prices across its subscription plans in a bid to expand its user base amid intense competition from Disney+Hotstar, Amazon Prime, and a host of other Indian Subscription Video on Demand (SVOD) players.

ITC share price has been on a roll ever since the company last Thursday announced its plans to hold the investor meet with the market expecting an announcement on FMCG and hotel business demerger.

Top Gainers

Company	Last Price	Change%
POWERGRID	212.30	3.86%
DIVISLAB	4,645.00	2.53%
AXISBANK	714.00	1.42%
NESTLEIND	19,197.90	1.14%
UPL	747.50	0.96%

Top Losers

Company	Last Price	Change%
ITC	228.20	-2.73%
BAJFINANCE	7,073.05	-2.02%
TATACONSUM	740.00	-1.87%
KOTAKBANK	1,839.70	-1.78%
BHARTIARTL	691.75	-1.61%

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