

Equity Indices

	Last Close	%Change	P/E	Dividend Yield
Sensex	81,748	-0.47	23.46	1.12
Nifty	24,668	0.71	50.14	0.75
Nifty Midcap 50	16,573	0.26	23.34	1.34
Nifty Auto	23,791	0.07	23.14	0.95
Nifty Bank	53,581	0.00	14.59	0.93
Nifty Energy	36,970	-0.60	14.94	2.25
Nifty Fin. Services	24,857	-0.09	17.22	0.87
Nifty FMCG	56,697	-0.30	45.15	1.87
Nifty IT	45,654	-0.74	36.14	1.78
Nifty Media	1,982	1.45	-	0.59

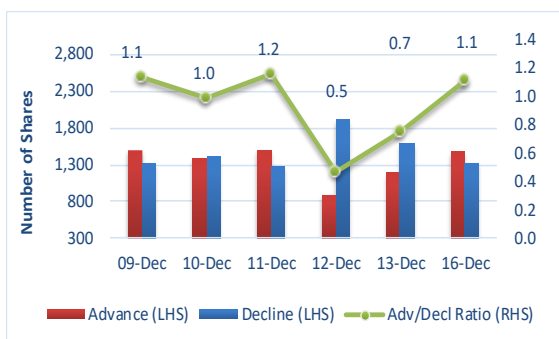
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,393.03	39,520.06	24,665.50	19,793.00
% Change	0.22%	0.16%	-0.17%	-0.01%

NSE Movements

Particulars	16-Dec-24	13-Dec-24	% Change
Traded Value (Rs. In Crores)	89196	100830	-11.54
Traded Quantity (in Lakhs)	28048	34438	-18.56
Number of Trades	31622720	35359200	-10.57
Total Market Cap. (Rs. In Crores)	45612790	45547684	0.14

Advance/Decline – NSE



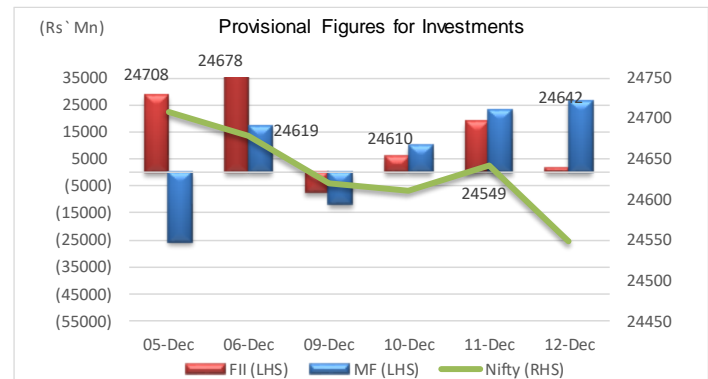
Today's Economic Events: India & Global

- USA Retail Sales

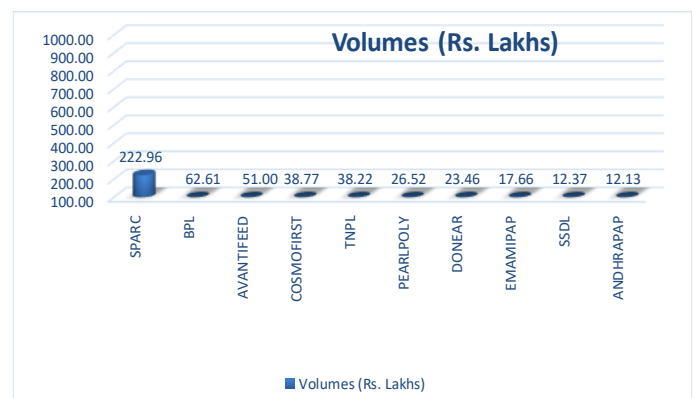
Market Review

At the close of trading, the Sensex dropped 384.55 points (0.47%) to settle at 81,748.57, while the Nifty declined 100.05 points (0.40%) to end at 24,668.25. The BSE Midcap and Smallcap indices outperformed the benchmarks, rising 0.5% each. Among sectoral indices, the realty index surged 3%, the media index gained 1.5%, and the PSU Bank index rose 0.5%, while IT, metal, and oil & gas sectors saw declines of 0.5–1%. The Indian rupee closed 8 paise lower at 84.87 per dollar, compared to Friday's close of 84.79. Broader market interest remained strong, with Midcap and Smallcap stocks gaining over 0.60%, outperforming the benchmark indices. Asian markets tracked gains on Wall Street as traders awaited a raft of interest-rate decisions by central banks this week, including the Federal Reserve. The Nasdaq closed at a record high on Monday, and the S&P 500 also rose as investors gauged the latest economic data and looked toward the Federal Reserve's final policy announcement of the year later in the week to gauge the path of interest rates. Foreign institutional investors (FIIs) sold equities worth Rs 278 crore on December 16, while domestic institutional investors also sold equities worth Rs 234 crore on the same day.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

HDFC Bank: The Securities and Exchange Board of India (SEBI) has issued an administrative warning letter to the bank, alleging non-compliance with certain provisions of the SEBI Listing Regulations concerning the resignation of Arvind Kapil, a senior management employee of the bank.

Mindspace Business Parks REIT: The Abu Dhabi Investment Authority (ADIA) is likely to sell a 9.2% stake in the REIT, worth Rs 1,903 crore, via block deals, according to CNBC-TV18 sources. The floor price for the deal is expected to be Rs 350 per share.

Gravita India: The company has opened its Qualified Institutions Placement (QIP) on December 16. The floor price has been fixed at Rs 2,206.49 per share. Sources told CNBC-TV18 that the issue size is likely to be Rs 750 crore, with an upside option. The funds will be used to repay outstanding borrowings, meet working capital requirements, and for general corporate purposes.

Rail Vikas Nigam: RVNL has received a Letter of Acceptance for the construction of elevated metro stations from Maharashtra Metro Rail Corporation. The project cost is Rs 270 crore.

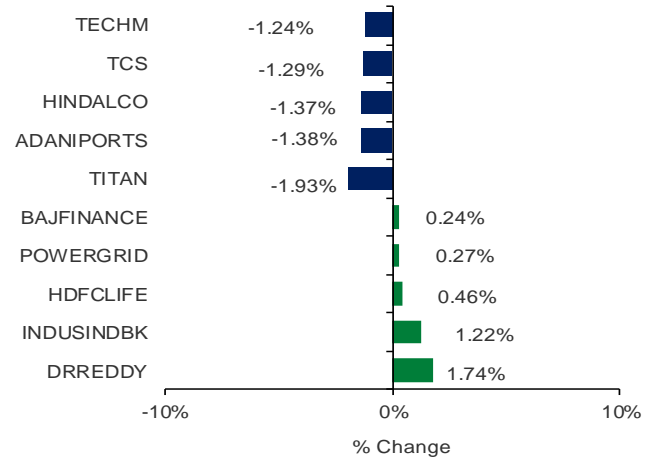
Texmaco Rail & Engineering: The company has received an order for the construction of transmission lines on a turnkey basis, valued at Rs 187.41 crore from Chhattisgarh State Power Transmission Co. The project will be executed over a period of 15 months.

Economic Update – India & Global

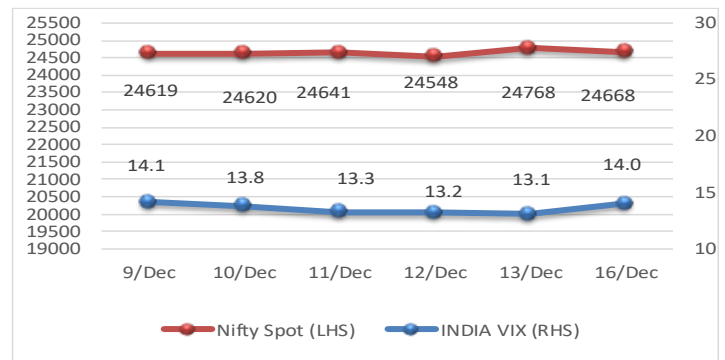
India Balance of Trade - The merchandise trade deficit in India was at \$37.8 billion in November of 2024, the highest on record, widening sharply from the \$20.6 billion shortfall from the corresponding period of the previous year, and well ahead of expectations that centered around a \$23 billion deficit. Imports soared by 27% from the previous year to \$69.95 billion, also a record high. In turn, exports dropped by 5.3% annually to \$32.1 billion, the lowest in two years.

India Wholesale Price Index Change - India's wholesale prices increased by 1.89% year-on-year in November 2024, easing from a 2.36% gain in October, below forecasts of a 2.2% rise, due to softer rises in food prices. This marks the 13th consecutive month of wholesale inflation, boosted by further rises in food and manufacturing prices. Primary articles saw softer growth (5.49% vs 8.09% in October), while food prices moderated (8.92% vs 11.59%), mainly due to a slower rise in the prices of vegetables (28.57% vs 63.04%) and onion (2.85% vs 39.25%). Meanwhile, manufacturing prices accelerated to a 22-month high (2.00% vs 1.50%), mainly driven by faster increases in food products (9.44% vs 7.77%) and pharmaceuticals, medicinal, chemical, and botanical products (1.19% vs 0.42%). Monthly, wholesale prices edged down 0.06%, after a downwardly revised 0.90% rise in October.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	%Change	YTD
DJIA	43,717	-0.25	15.92
S&P 500	6,074	0.38	28.07
Nasdaq100	22,096	1.45	33.56
FTSE100	8,262	-0.46	7.00
CAC	7,357	-0.71	-2.31
DAX	20,313	-0.45	21.14
KOSPI	2,488	-0.22	-6.77
US Dollar Index	106.75	-0.10	5.30

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	23.35	1979.20	-0.21
ICICI BANK	31.46	1343.60	0.80
DRREDDY	14.69	1268.00	1.59
HDFC BANK	66.69	1862.00	-0.46
WIPRO	3.68	308.70	0.27

Technical View

NIFTY - Daily Chart – 24,668.25



Market Outlook:

The Nifty 50 formed a bearish candlestick pattern with upper and lower shadows on the daily timeframe, indicating a volatile trading session. Despite the bearish formation, the index continues to trade above all key moving averages, signaling underlying strength. It also remained in the upper band of the Bollinger Bands, finding support at the downward-sloping resistance trendline. For a stronger confirmation of an upward trend, the index needs to decisively break into the upper band of the Bollinger Bands on the weekly timeframe. This would validate a continuation of the current bullish momentum. The Nifty is expected to begin flat for the day as it follows the trend of its overseas Peers. It appears that 24932 is performing as a significant resistance level for the Nifty. However, on the higher side the resistance zone for NIFTY will be at 24774/24795/24863 levels. If we look at the lower side Support is seen at 24594/24573/24504 and 24436 levels.

Market Outlook:

The Bank Nifty formed a small green candle with upper and lower shadows on the daily chart, reflecting volatility during the session. The index remained above all key moving averages, signaling strength and positive momentum, while the higher high-higher low formation indicates a continuation of the uptrend. On the weekly scale, trading near the upper end of the Bollinger Bands further reinforces bullish sentiment, though the volatility suggests traders should remain cautious at higher levels. The zone of resistance is anticipated at 53754/53801. A breakout above 53956 levels could stimulate additional buying interest, potentially reaching the 54110 level. Crucial support levels for the index are positioned at 53350/53302, followed by 53148 and 52994 levels.

BANK NIFTY – Daily Chart – 53,581.35



Intraday Stock Picks: -

- 1) BUY **HUDCO** @258 for the target of 272 keeping SL of 251.
- 2) BUY **TEXRAIL** @228 for the target of 238 keeping SL of 223.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
IRONWOOD	RUCHIRA GOYAL	50,000	40.41	GREEN PEAKS ENTERPRISES LLP	50,000	40.41
INDRENEW	YUGA STOCKS AND COMMODITIES PRIVATE LIMITED .	1,00,000	17.73	YUGA STOCKS AND COMMODITIES PRIVATE LIMITED .	1,00,000	17.56
INDRENEW	HARINDER SINGH	80,000	17.65	HARINDER SINGH	80,000	17.10

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