

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	80,684	-1.30	23.35	1.13
Nifty	24,336	-0.50	49.89	0.75
Nifty Midcap 50	16,490	-1.32	23.03	1.36
Nifty Auto	23,418	-1.57	22.78	0.96
Nifty Bank	52,835	-1.39	14.39	0.94
Nifty Energy	36,375	-1.61	14.70	2.28
Nifty Fin. Services	24,499	-1.44	16.98	0.88
Nifty FMCG	56,467	-0.41	44.96	1.88
Nifty IT	45,414	-0.53	35.95	1.79
Nifty Media	1,982	0.02	-	0.59

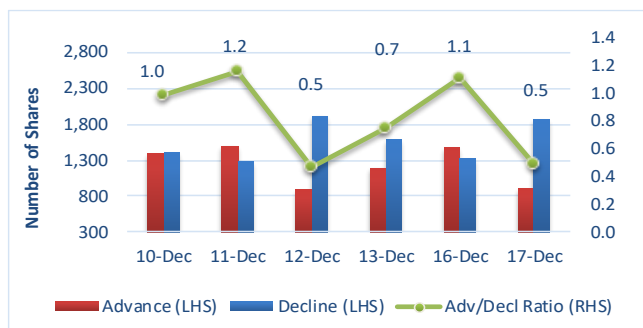
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,386.15	39,281.06	24,362.00	19,862.65
% Change	0.73%	-0.21%	-0.28%	0.82%

NSE Movements

Particulars	17-Dec-24	16-Dec-24	% Change
Traded Value (Rs. In Crores)	108064	89196	21.15
Traded Quantity (in Lakhs)	33977	28048	21.14
Number of Trades	35909058	31622720	13.55
Total Market Cap. (Rs. In Crores)	45126459	45612790	-1.07

Advance/Decline – NSE



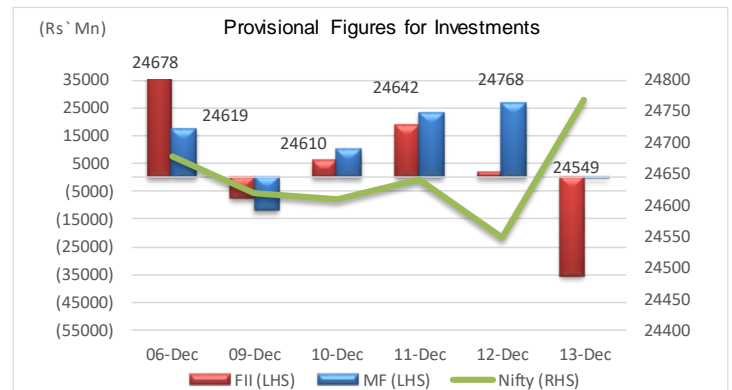
Today's Economic Events: India & Global

- UK Inflation Rate

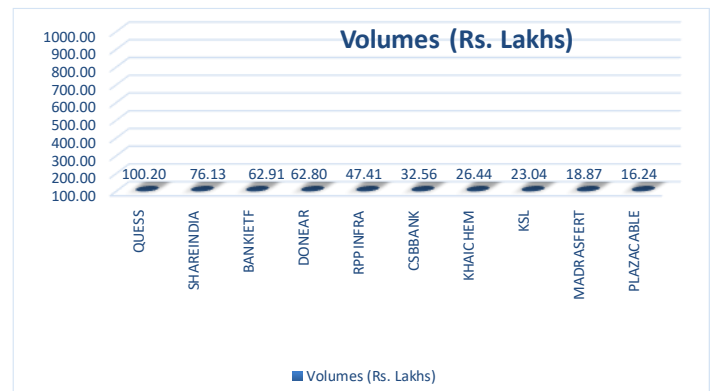
Market Review

The benchmark indices witnessed continued profit booking at higher levels today, with the Nifty closing 332 points lower and the Sensex plunging 1,064 points. Sectorally, most major indices experienced selling pressure, with the PSU Bank index being the worst performer, losing 1.89%. On the technical front, after a weak opening, the market remained under selling pressure throughout the day, leading to the formation of a bearish candle on the daily charts. The BSE Midcap and Smallcap indices also declined, shedding 0.5% each. Meanwhile, the Indian rupee ended slightly weaker at 84.90 per dollar on Tuesday, compared to Monday's close of 84.87. Asian shares struggled for direction after Wall Street edged lower, with traders bracing for the Federal Reserve's final policy decision of the year. US stocks closed down on Tuesday and crude prices fell as investors parsed economic data and girded themselves for a series of central bank decisions. Foreign institutional investors (FIIs) has extended their selling as they sold equities worth Rs 6,409 crore on December 17, while domestic institutional investors bought equities worth Rs 2,706 crore on the same day.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

JSW Energy: South Korea's LG Energy Solution is in talks with JSW Energy to manufacture batteries for electric vehicles and renewable energy storage in a joint venture that would require an investment of over \$1.5 billion. The discussions include setting up a plant in India with a total capacity of 10 gigawatt hours, of which JSW is likely to use about 70% for energy storage and electric vehicles, while LGES will take the remainder.

Jindal Saw: The company has entered into a share purchase agreement with ReNew Green Energy Solutions (RGES) to acquire up to 31.20% of the shareholding in ReNew Green MHH One, making RGMHH an associate of the company.

Exide Industries: The company has invested Rs 100 crore in its subsidiary Exide Energy Solutions on a rights basis. With this investment, the total investment made by the company in the subsidiary rises to Rs 3,152.24 crore. There is no change in the shareholding percentage of the company in the subsidiary post-investment.

LTIMindtree: The High Court of Karnataka has granted an interim stay on the tax demand order of Rs 87.9 crore (and interest as applicable for the period between April 2018 and January 2023) issued by the Principal Commissioner of Central Tax, Bengaluru.

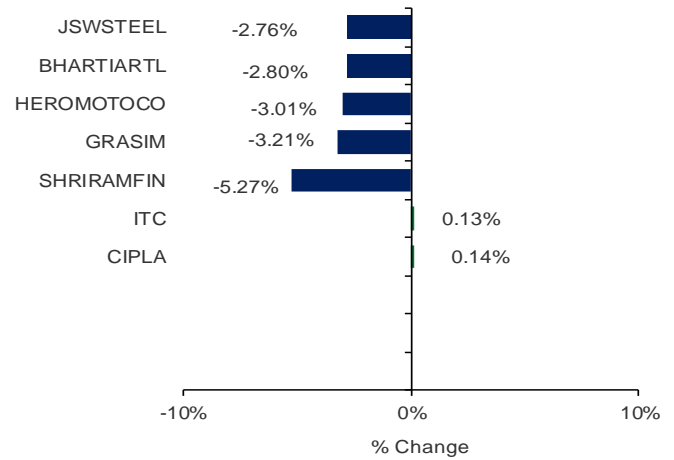
Aditya Birla Real Estate: The company's subsidiary, Birla Estates, has acquired a land parcel of 70.92 acres in Boisar for Rs 104.3 crore.

Economic Update – India & Global

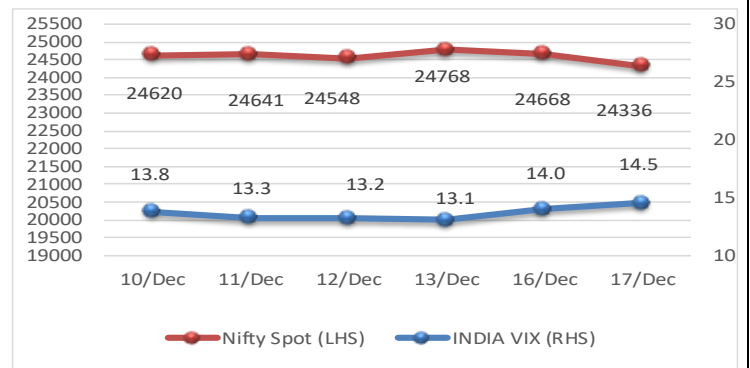
United Kingdom Unemployment Rate - The United Kingdom's unemployment rate was 4.3% from August to October 2024, unchanged from the previous period and aligning with expectations. The rate remained at its highest level since the three months ending in May, driven by an over the period increase in individuals unemployed for up to 12 months. Over the year from August to October 2023, the rise in the number of unemployed individuals was due to an increase in those unemployed for over six months. Meanwhile, the number of employed individuals rose by 173 thousand to 33.77 million, with a year-on-year growth recorded in full-time employees and self-employed workers. The number of people with second jobs also increased, now representing 3.7% of all employed individuals. Lastly, the economic activity rate held steady at 21.7%, unchanged from the preceding period.

U.S. Retail Sales - Retail sales in the US increased 0.7% mom in November 2024, following an upwardly revised 0.5% rise in October and above forecasts of 0.5%. The data continued to point to a robust consumer spending during the holiday shopping season. Retail Sales in the United States increased 3.8% year-on-year in November 2024.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	% Change	YTD
DJIA	43,449	-0.61	15.21
S&P 500	6,050	-0.39	27.57
Nasdaq100	22,001	-0.43	32.99
FTSE100	8,195	-0.81	6.13
CAC	7,365	0.12	-2.19
DAX	20,246	-0.33	20.73
KOSPI	2,456	-1.29	-7.98
US Dollar Index	106.94	0.07	5.48

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	23.13	1974.00	-0.94
ICICI BANK	30.99	1334.00	-1.49
DRREDDY	14.48	1251.80	-1.43
HDFC BANK	65.50	1829.90	-1.78
WIPRO	3.70	308.90	0.54

Technical View

NIFTY - Daily Chart – 24,336



Market Outlook:

The Nifty experienced a sharp decline following the formation of a Harami pattern on the daily timeframe, signaling a potential reversal. The index has slipped below the 21-EMA, indicating an increase in bearish bets. Furthermore, a bearish crossover in indicators reinforces the prevailing negative sentiment. After a minor weakness within a range on Monday, Nifty extended its decline sharply on Tuesday, closing 332 points lower. Opening on a weak note, the market continued to slide throughout the session, with minor intraday recoveries being used as opportunities to sell on rise. The Nifty ultimately closed near the day's lows. From a technical perspective, this price action highlights the market's lack of strength to sustain an upside bounce, pointing to a continuation of bearish momentum in the near term. The Nifty is expected to be weak today following the trend of its overseas Peers. It appears that 24864 is performing as a significant resistance level for the Nifty. On the higher side, though, 24582/24619/24742 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 24261/24223/24101 and 23978 levels.

Market Outlook:

The Bank Nifty formed a long red candle on the daily chart, continuing its lower high-lower low formation and slipping below the 10-day EMA while finding support at the 20-day EMA (52,757). The RSI momentum indicator showed a negative crossover, but the index remained within the upper band of the Bollinger Bands on both daily and weekly timeframes. In terms of levels, resistance is anticipated at 53423/53518 levels. Should a breakout occur at 53826, it could signify additional buying interest, potentially leading to the 54134 level. Crucial support for the index is expected at 52617/52522/52214 and 51906 levels.

BANK NIFTY – Daily Chart – 52,834.80



Intraday Stock Picks: -

1. BUY **UNITDSPR** @1563 - 1565 for the target of 1598 keeping SL of 1547.
2. BUY **TBOTEK** @1739 for the target of 1810 keeping SL of 1704.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
PRADHIN	MAKVANA MITESH	2,00,343	28.81	DHRUV GANJI	2,00,000	28.82
GPSL	BHAVIN RAMESH SHAH	19,200	131.24	BHAVIN RAMESH SHAH	19,200	129.88
CGFL	SUNIL KATHOTIA	2,70,500	27.40	PRASHANT NARINDERLAL CHADHA	2,70,500	27.40

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