

## Equity Indices

	Last Close	%Change	P/E	Dividend Yield
Sensex	80,182	-0.62	23.04	1.14
Nifty	24,199	-0.66	49.56	0.76
Nifty Midcap 50	16,381	-1.30	22.73	1.38
Nifty Auto	23,241	-0.75	22.61	0.97
Nifty Bank	52,140	-1.32	14.20	0.95
Nifty Energy	35,982	-1.08	14.54	2.31
Nifty Fin. Services	24,198	-1.23	16.77	0.89
Nifty FMCG	56,468	0.00	44.96	1.88
Nifty IT	45,527	0.25	36.04	1.79
Nifty Media	1,938	-2.24	-	0.60

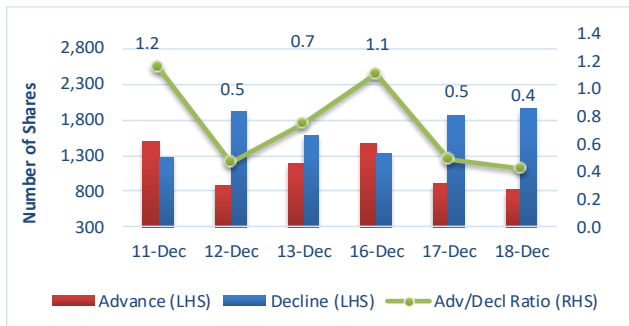
## Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,358.66	38,708.38	23,929.50	19,631.36
% Change	<b>-0.68%</b>	<b>-0.96%</b>	<b>-1.34%</b>	<b>-1.17%</b>

## NSE Movements

Particulars	18-Dec-24	17-Dec-24	%Change
Traded Value (Rs. In Crores)	104386	108064	-3.40
Traded Quantity (in Lakhs)	36794	33977	8.29
Number of Trades	36948918	35909058	2.90
Total Market Cap. (Rs. In Crores)	44861506	45126459	-0.59

## Advance/Decline – NSE



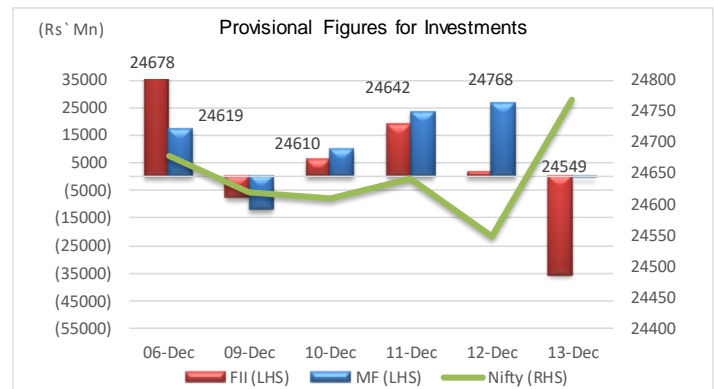
## Today's Economic Events: India & Global

- USA Initial Jobless Claims
- UK Interest Rate Decision

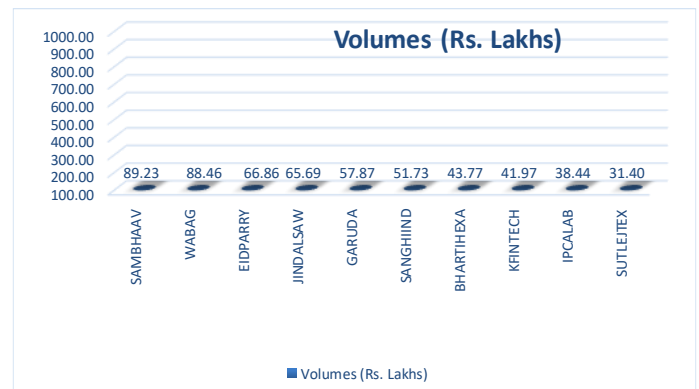
## Market Review

Indian benchmark indices closed lower for the third consecutive session on December 18, with the Nifty falling below 24,200. At the close, the Sensex was down by 502.25 points or 0.62%, settling at 80,182.20, while the Nifty dropped 137.15 points or 0.56%, closing at 24,198.85. The Indian market is facing a setback in the early stages of the Santa Claus rally, with the impact being more significant in India compared to developed markets, partly due to the rapid appreciation of the dollar. The Indian rupee reached a fresh record low of 84.95 per dollar on Wednesday, compared to Tuesday's close of 84.90. BSE Midcap and Smallcap indices both fell by 0.5%. Asian stocks slid on Thursday, echoing a slump in US equities, after the Federal Reserve trimmed expectations for rate cuts next year. US stocks plunged on Wednesday, with all three major indexes posting their biggest daily decline in months, after the Federal Reserve cut interest rates by a quarter of a percentage point but disappointed some investors with projections that signaled a more cautious path of easing next year. Foreign institutional investors (FIIs) has extended their selling on third day as they sold equities worth Rs 1,316 crore on December 18, while domestic institutional investors extended their buying as they bought equities worth Rs 4,084 crore on the same day.

## NIFTY vs. Institutional Activity



## Volume Shockers



## Business News

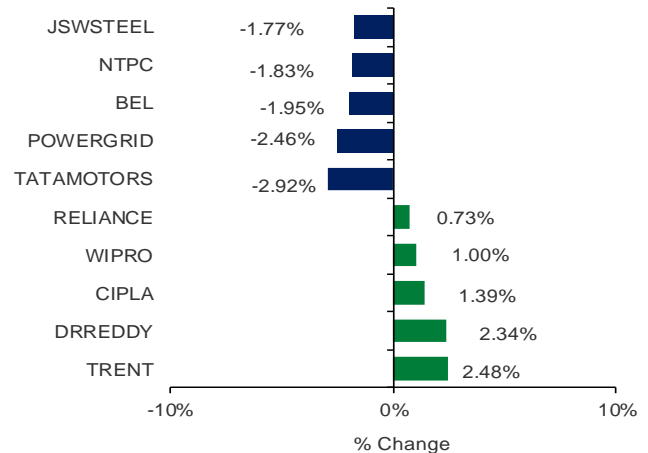
**ABB India:** ABB has signed an agreement to acquire the power electronics business of Gamesa Electric in Spain from Siemens Gamesa. This acquisition strengthens the company's position in the high-powered renewable power conversion technology market. The transaction is expected to close in the second half of 2025.

**DOMS Industries:** Italian stationery maker FILA has initiated the sale of up to 4.57% of shares in its Indian unit, DOMS. The stake sale is being conducted through an accelerated book-building process, starting on December 18, offering up to 27.73 lakh shares. The Italian company holds about a 30.58% stake in DOMS.

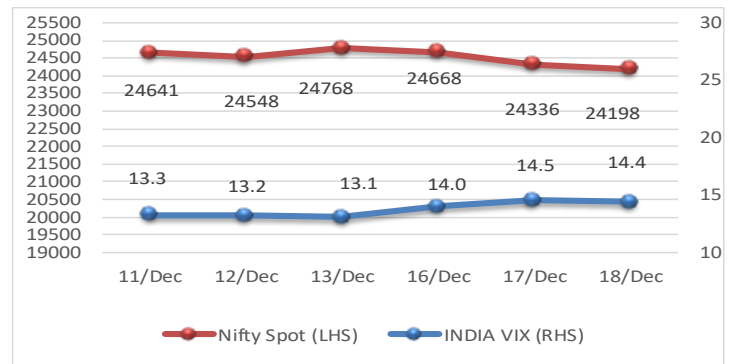
**Zaggle Prepaid Ocean Services:** The company has opened its qualified institutional placement (QIP) issue on December 18, with a floor price of Rs 550.73 per share. The issue size is Rs 450 crore, with an upsize option of up to Rs 750 crore. Meanwhile, the company has entered into an agreement with Narayana Hrudayalaya to provide the Zaggle Save (Employee Expense Management & Benefits) solution to the healthcare firm.

**Ipca Laboratories:** Promoter Usha Madhukar Chandurkar has sold 1.6% stake (or 40 lakh shares) in the company for Rs 601 crore, at an average price of Rs 1,501.52 per share. As of September 2024, she held a 3.27% stake in Ipca.

## Gainers & Losers



## NIFTY Vs. India VIX



## Economic Update – India & Global

**United States Fed Funds Interest Rate** - The Fed announced another 25bps cut to the federal funds rate in December 2024, marking the third consecutive reduction this year and bringing borrowing costs to the 4.25%-4.5% range, in line with expectations. The so-called dot plot indicates that policymakers now anticipate just two rate cuts in 2025, totaling 50 basis points, compared to the full percentage point of reductions projected in the previous quarter.

**United Kingdom Inflation Rate** - The annual inflation rate in the UK edged up for a second month to 2.6% in November 2024 from 2.3% in October, matching forecasts. It is the highest inflation rate in eight months. The core CPI rose 3.5% on the year from 3.3% in October but below forecasts of 3.6%. On the month, core prices stalled.

**United States Crude Oil Stocks Change** - Stocks of crude oil in the United States edged lower from the previous week in the second week of December, while stocks of distillate fuel plunged, and stocks of gasoline rose sharply. Stocks of crude oil fell by 934 thousand barrels in the period, extending the 1.425 million barrel draw from the first week of December, but by less than market expectation of a 1.7 million barrel decrease and well below an industry report of a 4.7 million barrel plunge.

## Global Indices

	Last Close	%Change	YTD
DJIA	42,326	-2.58	12.23
S&P 500	5,872	-2.95	23.81
Nasdaq100	21,209	-3.60	28.20
FTSE100	8,199	0.05	6.19
CAC	7,384	0.26	-2.51
DAX	20,242	-0.02	20.71
KOSPI	2,484	1.12	-6.94
US Dollar Index	108.06	-0.13	6.59

## ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	22.65	1979.00	-2.08
ICICI BANK	30.11	1316.90	-2.84
DRREDDY	14.55	1276.90	0.48
HDFC BANK	64.39	1812.00	-1.69
WIPRO	3.63	311.95	-1.89

## Technical View

### NIFTY - Daily Chart – 24,198.85



## Market Outlook:

The Nifty 50 formed a bearish candlestick with an upper shadow on the daily chart, reflecting selling pressure at higher levels. The index sustained a lower high-lower low structure for the second consecutive session, signaling a bearish trend. The momentum indicator RSI (Relative Strength Index) stood at 45.18, showing a negative crossover, further highlighting weakness in the momentum. On the weekly chart, Nifty formed a long bearish candlestick and recorded a 2.3% decline so far. Additionally, it traded below the midline of the Bollinger Bands, suggesting continued bearish sentiment and the potential for further downside unless it finds strong support. The Nifty is expected to begin Negative for the day as it follows the trend of its overseas Peers. It appears that 24586 is performing as a significant resistance level for the Nifty. However, on the higher side the resistance zone for NIFTY will be at 24370/24399/24492 levels. If we look at the lower side Support is seen at 24125/24097/24504 and 24003 levels.

## Market Outlook:

The Bank Nifty continued its downward trend, maintaining a lower tops-lower bottoms formation for another session. On the daily chart, it formed a long bearish candlestick, highlighting persistent selling pressure. The index slipped below critical levels, including the 10-day, 20-day, and 50-day EMAs, and also breached the midline of the Bollinger Bands. Momentum indicators such as RSI and MACD exhibited negative crossovers, further reinforcing the bearish sentiment. On Wednesday, the Bank Nifty declined by 1.32%, contributing to a weekly loss of 2.7%. This indicates sustained weakness and heightened caution among traders. The zone of resistance is anticipated at 52734/52831. A breakout above 53143 levels could stimulate additional buying interest, potentially reaching the 53455 level. Crucial support levels for the index are positioned at 51917/51821, followed by 51509 and 51197 levels.

### BANK NIFTY – Daily Chart – 52,139.55



## Intraday Stock Picks: -

- 1) BUY **BRIGADE** @1267 -1268 for the target of 1315 keeping SL of 1243.
- 2) SELL **CLEAN** @1470 for the target of 1425 keeping SL of 1495.

## Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
MAFIA	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	40,000	14.85	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	40,000	14.84
MAFIA	PRASHANT NARINDERLAL CHADHA	24,000	16.33	GIRIRAJ STOCK BROKING PRIVATE LIMITED	24,000	15.95
CGFL	PRASHANT NARINDERLAL CHADHA	3,61,000	27.51	MOHIT DILIP KUMAR CHHEDA	3,63,000	27.50

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