

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	78,472	-0.09	22.77	1.15
Nifty	23,728	-0.18	48.19	0.78
Nifty Midcap 50	15,927	-0.05	21.97	1.50
Nifty Auto	22,686	0.57	22.06	0.99
Nifty Bank	51,233	-0.16	13.95	0.97
Nifty Energy	35,085	-0.18	14.18	2.37
Nifty Fin. Services	23,738	-0.20	16.45	0.91
Nifty FMCG	56,439	0.54	44.94	1.88
Nifty IT	43,669	-0.36	34.57	1.86
Nifty Media	1,874	-0.34	-	0.62

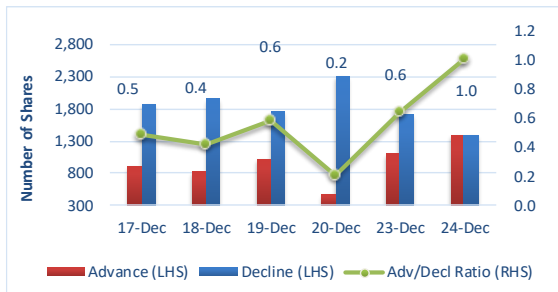
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,392.00	39,338.00	23,798.00	20,098.29
% Change	-0.05%	0.77%	-0.08%	0.00%

NSE Movements

Particulars	24-Dec-24	23-Dec-24	% Change
Traded Value (Rs. In Crores)	76436	82922	-7.82
Traded Quantity (in Lakhs)	23869	27273	-12.48
Number of Trades	28280015	33506551	-15.60
Total Market Cap. (Rs. In Crores)	43781472	43803422	-0.05

Advance/Decline – NSE



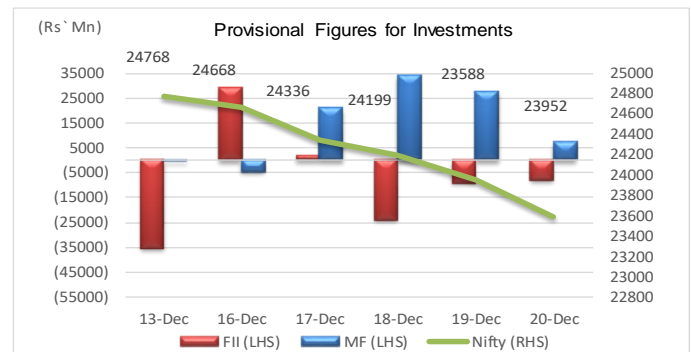
Today's Economic Events: India & Global

- USA Initial Jobless Claims

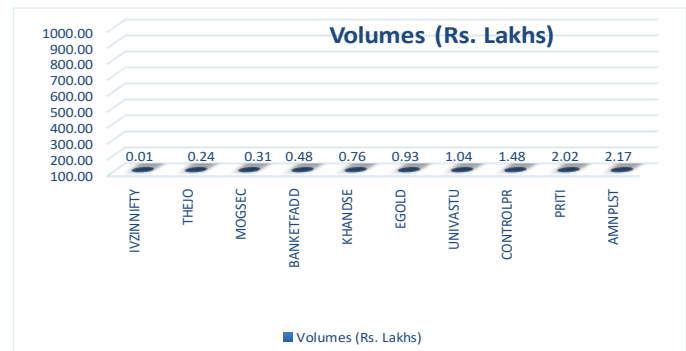
Market Review

On December 24, benchmark indices traded within a narrow range, with the Nifty closing 26 points lower and the Sensex down by 67 points. Selective auto stocks attracted buying interest at lower levels, while the metal and PSU bank indices saw intraday profit booking at higher levels. The Indian rupee weakened further, ending 9 paise lower at a record low of 85.20 per dollar compared to Monday's close of 85.11. The BSE midcap index closed flat, while the smallcap index gained 0.3 percent. The domestic market remained subdued ahead of the holiday, dragged by weakness in metal and power stocks, while FMCG and auto stocks benefited from recent corrections. Near-term market direction will depend on Q3 results and the Union Budget, but sentiment remains cautious due to a strong dollar, elevated bond yields, and uncertainty over rate cuts. The rupee's record low further added to investor concerns. Foreign institutional investors recorded net sales of ₹ 2,454.21 crores, while domestic institutional investors registered net purchases amounting to ₹ 2,819.25 crores.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

National Aluminium Company: NALCO has signed a mining lease deed with the District Collector, Angul, for the amalgamated Utkal-D and Utkal-E coal blocks. This move aims to enhance coal production capacity to 4.0 MTPA, boosting fuel security for the captive power plant. The lease deed is valid until April 21, 2051.

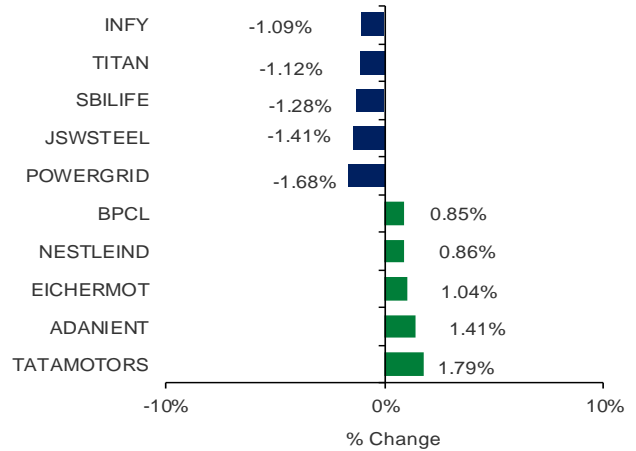
Gland Pharma: France's drug regulator, Agence Nationale de Sécurité du Médicament et des Produits de Santé (ANSM), conducted a Good Manufacturing Practices (GMP) inspection of Cenexi's Fontenay manufacturing facility, a material subsidiary of Gland Pharma, between December 9 and 19. The inspection resulted in 10 observations. Cenexi is committed to working closely with ANSM to address these observations.

Panacea Biotec: The company has received a Letter of Award from UNICEF for the supply of 115 million doses of its bivalent oral polio vaccine (bOPV), valued at \$14.95 million (approximately Rs 127 crore), for CY2025.

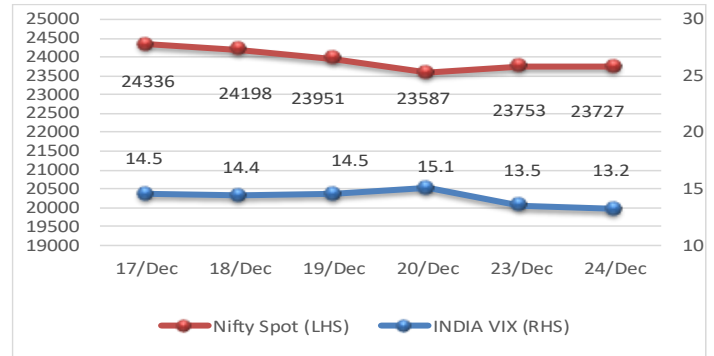
Ramky Infrastructure: The company has received a Letter of Acceptance from the Hyderabad Metropolitan Water Supply and Sewerage Board (HMWSSB) for a project worth Rs 215.08 crore. The project involves the manning, operation, and maintenance of STPs and their connecting interception and diversion under HMWSSB jurisdiction for five years.

Apollo Hospitals Enterprise: The company's subsidiary, Apollo Healthco, is acquiring the business operations, software, intellectual property, and all related assets and liabilities of Searchlight Health on a going-concern and slump-sale basis for Rs 67.5 crore.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	% Change	YTD
DJIA	43,297	0.91	14.80
S&P 500	6,040	1.10	27.35
Nasdaq100	21,797	1.37	31.76
FTSE100	8,136	0.42	5.38
CAC	7,282	0.14	-3.30
DAX	19,848	-0.18	18.36
KOSPI	2,440	-0.06	-8.59
US Dollar Index	108.12	0.04	6.65

ADR

	(Converted to INR) Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	22.77	1903.35	-0.04
ICICI BANK	30.52	1298.95	0.10
DRREDDY	15.67	1351.90	1.16
HDFC BANK	65.19	1799.65	0.11
WIPRO	3.63	305.75	0.28

Economic Update – India & Global

Japan Leading Economic Index: Japan's leading economic indicators index, which gauges the economic outlook for the coming months based on data such as job offers and consumer sentiment, stood at 109.1 in October 2024, topping preliminary data of 108.6 and September's reading of 108.9. It was the highest print since July, bolstered by record-high employment and higher wages. The employment situation at private employment agencies during the month was on a moderate upward trend, according to the Cabinet Office. Meanwhile, the number of new job offers at public employment and the active job openings to applicants remained relatively stable. Simultaneously, private consumption picked up in October, although it remains somewhat sluggish in certain areas. Regarding consumer mood, it declined from a five-month high in September.

Japan Foreign Bond Investment: Bond Investments by Japanese abroad decreased by 919.20 billion yen in the week ending December 21 of 2024. Foreign Bond Investment in Japan averaged 166.38 JPY Billion from 2005 until 2024, reaching an all time high of 6790.00 JPY Billion in September of 2021 and a record low of -7827.00 JPY Billion in July of 2021.

Technical View

NIFTY - Daily Chart – 23,727.65



Market Outlook:

Nifty closed marginally lower by 25.80 points or 0.11 percent at 23,727.65 after trading in a narrow range throughout the session. On the daily chart, it slipped below the 200-DMA for the first time in three days, signaling a short-term bearish trend. The market opened on a muted note and displayed range-bound activity, forming a small inside-body candle, highlighting indecision among market participants. The Nifty is expected to begin flat to positive for the day as it follows the trend of its overseas Peers. It appears that 24012 is performing as a significant resistance level for the Nifty. However, on the higher side the resistance zone for NIFTY will be at 23851/23873/23943 levels. If we look at the lower side Support is seen at 23669/23647/23578 and 23508 levels.

BANK NIFTY – Daily Chart – 51,233.00



Market Outlook:

On December 24, Bank Nifty closed at 51,233, down marginally in a subdued trading session. The index traded in a narrow range, reflecting indecision among market participants. On the technical front, it remains below its 20-DMA and 50-DMA, indicating continued bearish sentiment. Momentum indicators like RSI hover around 40, suggesting weak momentum, while the MACD continues to show a bearish crossover. A decisive breakout in either direction will determine the short-term trend. The zone of resistance is anticipated at 51373/51402. A breakout above 51495 levels could stimulate additional buying interest, potentially reaching the 51589 level. Crucial support levels for the index are positioned at 51129/51100, followed by 51006 and 50913 levels.

Intraday Stock Picks: -

- 1) BUY **INDIGO** @4605-4610 for the target of 4750 keeping SL of 4530.
- 2) BUY **DRREDDY** @1350-1355 for the target of 1400 keeping SL of 1325.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
ENBETRD	CHIRAG BHARATKUMAR SHAH	77,413	16.37	CHIRAG BHARATKUMAR SHAH	77,413	17.11
TCIIND	KANIKA AGARWAL	35,872	1,425.05	BHURUKA GASES LIMITED	35,872	1,425.05
UHZAVERI	GREEN PEAKS ENTERPRISES LLP	1,00,683	18.30	GREEN PEAKS ENTERPRISES LLP	1,00,683	18.27

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