

Weekly Market insights & Strategies



29 December

Weekly Market Recap: India & Global

Monday saw buying sentiment from Foreign investors as the Nifty 50 was up by 0.79% and BSE Sensex was up by 0.75% to close at 26172.4 and 85567.48 respectively. Broad based buying was seen in Financials and Information Technology stocks. 15 sectors ended in green with only Consumer Durables ending in red. Minutes of RBI's December policy indicated space for interest rate cuts if there is moderation in economic growth next year with inflation. Infosys was up 2.3% after sharp increase in its American Traded Shares. GE Vernova T&D India ramped up 8% after receiving a multi-year contract from AESL projects for establishing a high-voltage direct current (HVDC) voltage source converter. Market closed flat on Tuesday, with IT contributing to the profit booking based on the previous session. Information Technology stocks were down 0.8% due to weak rupee, which was near its record low. A rate cut in the US market, will improve sentiment and spur client spending for export-linked sectors such as IT. Ambuja was up 2% after the approval of merger between ACC and Orient Cement. On Wednesday, the market closed in red, with IT dragging it down. US Department of Homeland Security changed regulations for H-1B work visa selection process, preferring the Higher skilled and high

paid workers over the lottery system.

Stock wise, Vikran Engineering gained 11.2% after getting an order of Rs.20.35Bn for development of 600MW solar power projects in Maharashtra. Ajanta Pharma ended in green after a pact with Biocon for Semaglutide. On Friday, the market ended in red, with investors booking profits near record highs with less participation. Financial institutions like Banks and Investment firms participated in year-end book squaring. Ola electric was positive, after government approval for Rs.3.6Bn payout under PLI scheme for automobiles and auto components. Panacea Biotec was up 13.8% after an award from UNICEF for vaccine supply. Globally in a week, Dow Jones was up 1.20%, S&P 500 was up by 1.40%, Nasdaq saw a rise by 1.22%. In Asia, Japan's Nikkei 225 was up by solid 2.25%. Shanghai ended in green by rising up 1.88%. Hang Seng was up 0.50% with South Korea's KOSPI was up 2.71%.

Indian Equity Market Performance & Key Valuation Ratio

| Index | 26-12-2025 | % Change (WOW) | P/E | P/B | Dividend Yield |
|-------------------------|------------|----------------|-------|------|----------------|
| Broader Indices | | | | | |
| Nifty | 26042.30 | 0.29% | 22.67 | 3.54 | 1.29 |
| BSE Sensex | 85041.45 | 0.13% | 23.46 | 4.56 | 1.13 |
| BSE Midcap | 46721.04 | 0.37% | 32.44 | 4.99 | 0.77 |
| BSE Smallcap | 51318.68 | 1.01% | 32.51 | 3.61 | 0.64 |
| BSE 250 LargeMidCap | 11162.11 | 0.51% | 24.63 | 4.51 | 1.12 |
| Sectoral Indices | | | | | |
| BSE Fmcg | 20187.57 | 0.43% | 38.68 | 8.46 | 1.79 |
| BSE Commodity | 7940.67 | 2.07% | 25.79 | 3.22 | 1.06 |
| BSE CD | 9818.77 | 0.18% | 47.87 | 7.11 | 0.65 |
| BSE Energy | 12007.01 | 0.41% | 11.54 | 1.99 | 2.79 |
| BSE Financial Services | 13126.81 | 0.56% | 18.56 | 3.12 | 0.87 |
| BSE Healthcare | 44034.78 | 0.20% | 38.86 | 6.65 | 0.53 |
| BSE IT | 37638.59 | 0.51% | 28.41 | 7.92 | 2.23 |
| BSE Auto | 61757.71 | 0.36% | 32.3 | 6.84 | 1.09 |
| BSE Bankex | 65971.29 | -0.26% | 16.54 | 2.83 | 0.78 |
| BSE Metal | 35616.36 | 2.17% | 19.56 | 3.04 | 1.66 |
| BSE Oil & Gas | 27914.22 | -0.06% | 10.24 | 1.68 | 3.17 |
| BSE Power | 6487.99 | 0.55% | 29.47 | 4.12 | 1.26 |
| BSE Realty | 6841.87 | -0.41% | 43.72 | 5.51 | 0.34 |

Gainers

| Symbol | LTP | %Change (WoW) | %Change (MoM) |
|----------------------------|--------|---------------|---------------|
| Trent Ltd | 4285.3 | 5.50 | 0.80 |
| Ultratech Cement Ltd | 11794 | 2.60 | 1.70 |
| Titan Company Ltd | 3992 | 1.60 | 2.20 |
| Bharat Electronics Limited | 398.5 | 1.40 | -3.20 |
| NTPC Ltd | 324.1 | 1.30 | -0.70 |

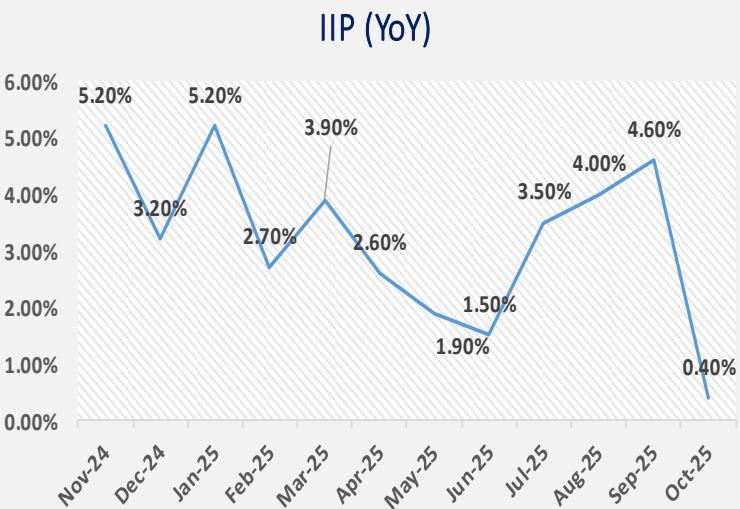
Losers

| Symbol | LTP | %Change (WoW) | %Change (MoM) |
|-----------------------------|--------|---------------|---------------|
| Asian Paints Ltd | 2746.5 | -1.90 | -4.50 |
| Interglobe Aviation Limited | 5074 | -1.50 | -14.00 |
| Eternal Ltd | 281.8 | -1.50 | -6.10 |
| Sun Pharmaceuticals Limited | 1719.5 | -1.50 | -6.10 |
| State Bank Of India Ltd | 966.3 | -1.40 | -1.30 |

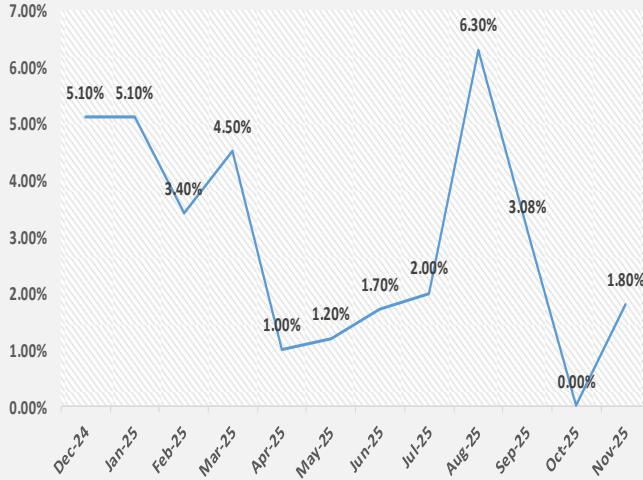
FII & DII Investment Flow Vs NIFTY50



Macro-Economic Performance: India



Infrastructure Output (YoY)



CPI (YoY)

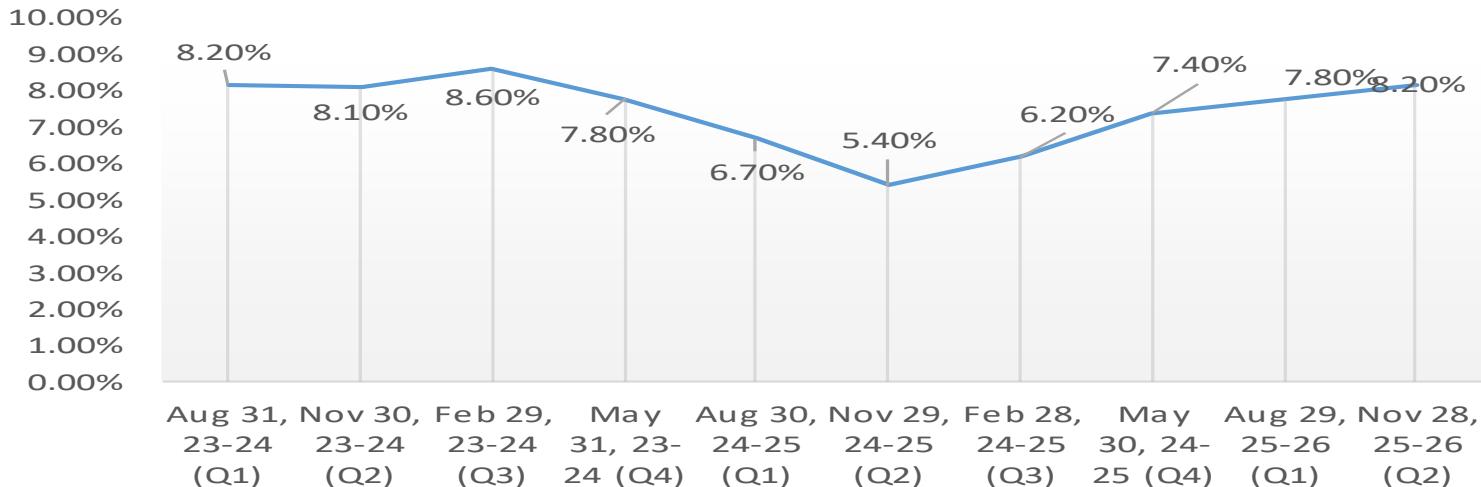


WPI (YoY)



Market View from Research Desk:

India GDP Growth Data (YoY)



NIFTY (26,042.30): The intermarket data indicates a global risk-on backdrop with selective sectoral impact in India. Strong gains in US equities support overall sentiment, helping Nifty 50 edge higher, while Bank Nifty underperformance despite lower India VIX suggests caution in financials. The sharp rally in commodities, especially silver, platinum, copper, and gold—signals reflation and strong industrial demand, which is positive for Indian metals, mining, capital goods, and infrastructure stocks, but negative for input-cost-sensitive sectors like FMCG and auto ancillaries. Stable crude prices are neutral for OMCs, while higher natural gas is negative for gas-intensive sectors like chemicals, fertilizers. The fall in the 10-year bond yield is positive for rate-sensitive sectors such as real estate, NBFCs, and infra, though banks remain muted. A slightly stronger USD supports IT exporters but is mildly negative for import-dependent sectors. Overall, the setup favours metals, infra, capital goods, IT, while banking and consumption-led sectors lag.

Last week, the index shows loss of momentum near higher levels and short-term consolidation. After a strong bullish close on 22 Dec, the index attempted to extend gains but failed to sustain above the 26,200–26,240 resistance zone, as seen on 23–24 Dec, where prices formed small-bodied candles with upper wicks, indicating selling pressure at higher levels. The 26 Dec session closed lower at 26,042, forming a bearish candle with a lower close and reduced follow-through buying, suggesting profit booking after the recent rally. Volumes have been declining steadily from 252.9M to 142.2M, highlighting lack of aggressive participation and reinforcing a range-bound to mildly corrective bias in the near term. Resistance is in the range 26208–26407 and support is in between 25983–25784.

Global market rallied on stronger-than-expected U.S. economic data and rising risk asset demand, while precious metals like gold and silver hit record highs. The rally in global risk assets supports demand prospects and investment sentiment for GDP sensitive sectors like Autos, Manufacturing etc. Record gold and silver prices can be positive for Metals and Mining sector. India and New Zealand concluded FTA aiming at bilateral trade and eliminating most tariffs on goods. This trade will be beneficial for export stocks as duty free access will help Indian Exporters like pharma, textile, engineering goods. New Zealand's commitment to invest USD 20bn will boost foreign investment flows. India's Foreign Exchange Reserves increased by USD 4.36Bn due to higher gold holdings resulting in strengthening of Rupee's buffer against volatility. Adani Power has raised its capacity target to 41.87GW by FY32 with a further commitment of USD 22.30Bn capex. India's real estate sector has recorded Rs.94120Cr in institutional investments in 2025, marking it the highest annual inflow in the sector to date.

This week, key data releases from major economies includes India reporting industrial production, manufacturing output, external debt, PMI, and forex reserves; China releases December PMIs; while the US and UK publish manufacturing PMIs, alongside US data on crude inventories, FOMC minutes, jobless claims, and the current account.

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