



Market Overview

Frontline indices Sensex and Nifty 50 closed lower on Monday as investors adopted a cautious stance ahead of key economic data releases and the upcoming U.S. Federal Reserve meeting. The heavyweight index NSE Nifty 50 declined 100.05 points or 0.40 percent to close at 24,668.25 while BSE Sensex fell 384.55 points or 0.47 percent to settle at 81,748.57. Realty and Media stocks outperformed the sectoral indices while Media stocks witnessed selling pressure in yesterday's trading session. Among individual stocks, Titan Ltd and Adani Ports were the major laggards, falling 2.01% and 1.33%, respectively. Conversely, Dr Reddy Laboratories Ltd was the top performer, rising 1.89%. The overall market breadth showed a positive shift with 2276 stocks advancing and 1869 stocks declining. On the institutional participation front, Foreign Institutional Investors (FIIs) and Domestic Institutional Investors (DIIs) both adopted a bearish stance, with FIIs divesting shares worth Rs 278.70 crore and DIIs offloading shares worth Rs 234.25 crore, respectively.

Key Economic Events for the Week

Date	Country	Economic event
16-12-2024	CN	Industrial Production YoY
16-12-2024	CN	Unemployment Rate
16-12-2024	IN	HSBC Manufacturing PMI Flash
16-12-2024	IN	HSBC Services PMI Flash
16-12-2024	IN	WPI Inflation YoY
16-12-2024	GB	S&P Global Composite PMI Flash
16-12-2024	IN	Balance of Trade
17-12-2024	GB	Unemployment Rate
18-12-2024	JP	Balance of Trade
18-12-2024	US	Change in Crude Oil Inventories
18-12-2024	GB	Inflation Rate MoM & YoY
19-12-2024	US	Fed Interest Rate Decision
19-12-2024	US	FOMC Economic Projections
19-12-2024	JP	BoJ Interest Rate Decision
19-12-2024	GB	BoE Interest Rate Decision
19-12-2024	US	GDP Growth Rate QoQ Final
20-12-2024	JP	Inflation Rate YoY
20-12-2024	IN	Monetary Policy Meeting Minutes

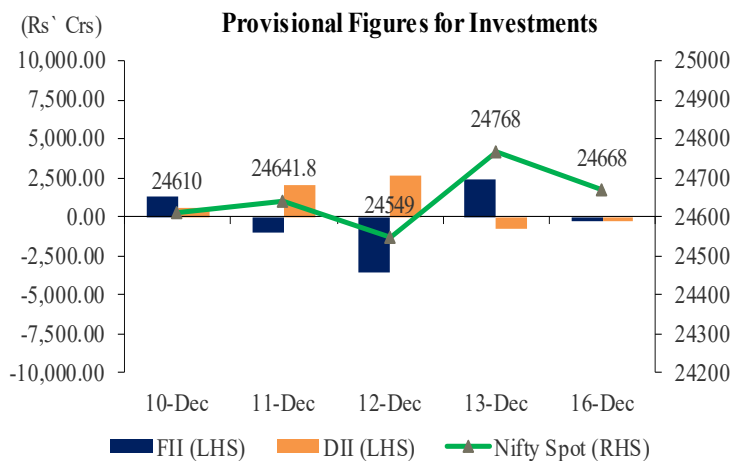
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	3,390.86	39,508.77	24,665.50	19,743.42
% Change	0.17%	0.13%	-0.17%	-0.24%

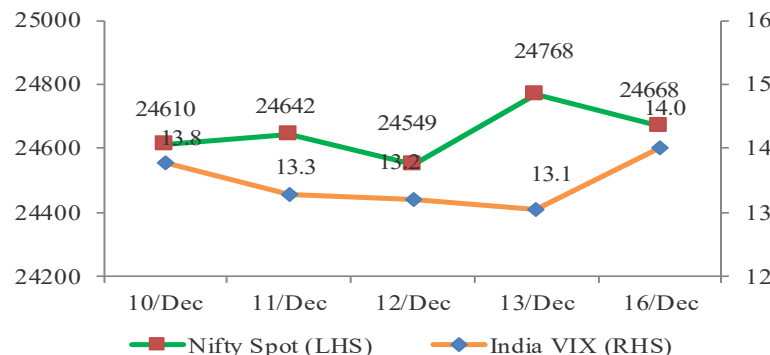
Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	81,749	-0.5	23.46	1.12
Nifty	24,668	-0.4	22.71	1.22
Nifty Midcap 50	16,573	0.7	50.14	0.75
Nifty Auto	23,791	0.1	23.14	0.95
Nifty Bank	53,581	0.0	14.59	0.93
Nifty Energy	36,970	-0.6	14.94	2.25
Nifty Fin. Services	24,857	-0.1	17.22	0.87
Nifty FMCG	56,697	-0.3	45.15	1.87
Nifty IT	45,654	-0.7	36.14	1.78
Nifty Metal	9,348	-1.0	22.25	2.27
Nifty PSU Bank	7,057	0.5	7.99	2.11
Nifty Realty	1,119	3.1	56.88	0.34
Nifty Pharma	22,256	0.4	35.15	0.61

NIFTY Vs. Institutional Activity



NIFTY vs India VIX



NSE Volume Movement

Particulars	13-Dec-24	16-Dec-24	% Change
Traded Value (Rs. In Crores)	100830	89196	-11.54%
Traded Quantity (in Lakhs)	34438	28048	-18.56%
Number of Trades	35359200	31622720	-10.57%
Total Market Cap. (Rs. In Crores)	45547684	45612790	0.00%



Business News

The company **Nitco** has secured a new order worth Rs 105.40 crore from Prestige Estates Projects for the supply of tiles, marble, and mosaic. Additionally, based on current ongoing projects, the company anticipates receiving orders worth Rs 104 crore from Prestige Estates Projects in the near future.

The company **Wipro** is set to acquire Massachusetts-headquartered IT services consulting firm Applied Value Technologies (AVT) for \$40 million to augment its existing application services capabilities, coming at a time when the IT services major is in the midst of its business turnaround.

The company **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.

Economic Update (Indian & Global)

India's Manufacturing flash PMI jumps to four-month high of 60.7 in December:

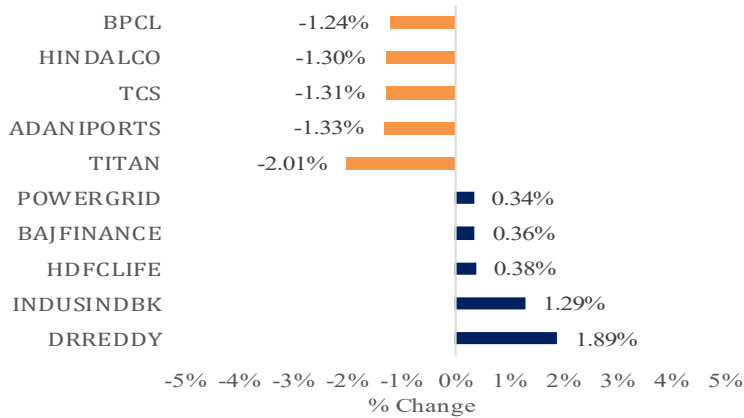
The HSBC India Manufacturing PMI rose to 57.4 in December 2024, up from 56.5 in November, indicating a strong year-end performance in factory activity and surpassing the historical average. The uptick was driven by a sharper increase in new business and export orders. In response, firms expanded staffing levels, marking a record rise in employment. Businesses also ramped up input purchasing in December, and improved vendor performance supported a further increase in pre-production inventories. However, finished goods stocks declined as companies utilized warehouses to meet growing demand. Meanwhile, manufacturers adopted more aggressive pricing strategies amid solid demand conditions. Looking ahead, businesses were more optimistic about the year-ahead output outlook.

The company **Nuclear Power Corporation of India** raised Rs 4,600 crore through 15-year bonds at a coupon rate of 7.14%. Market participants were expecting to price in the range of 7.10–7.15% for the bond issuance, and the final coupon was range bound. The issue received bids worth Rs 13,000 crore, reflecting robust demand from investors.

The company **Texmaco Rail & Engineering** 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.



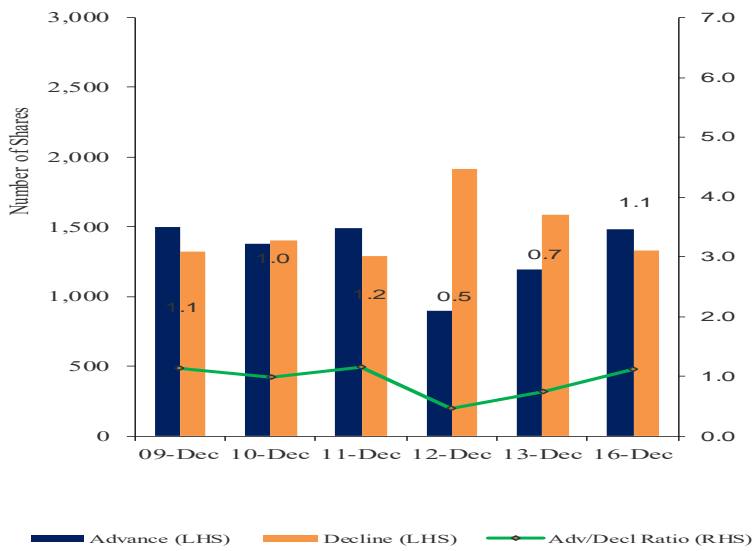
Top Gainers/Losers



Global Indices

Index	Last Close	Change in %
DJIA	43,717	-0.25%
S&P 500	6,074	0.38%
NASDAQ	20,174	1.24%
FTSE100	8,262	-0.46%
CAC	7,357	-0.71%
DAX	20,314	-0.45%
KOSPI	2,471	-0.71%

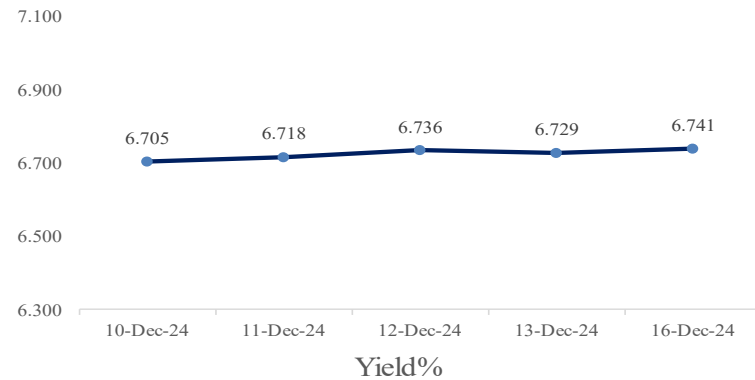
Advance – Decline



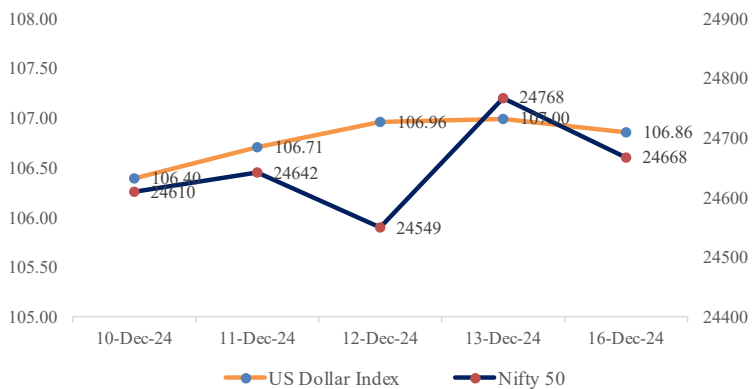
Indian ADR

	(Converted to INR) Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	23.35	1980.05	-0.010
Icici Bank	31.46	1346.10	0.001
Drreddy	14.69	1269.95	0.019
Hdfc Bank	66.69	1865.20	-0.003
Wipro	3.69	309.20	-0.002

10 Years GOI Bond Yield (%)



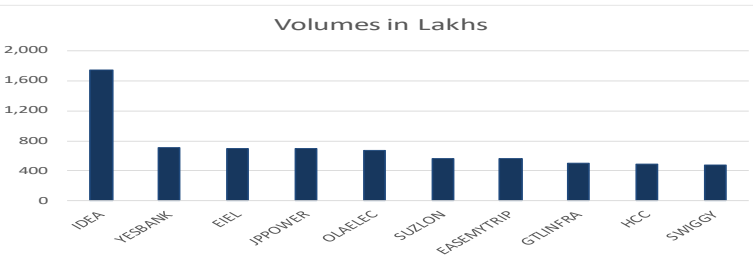
NIFTY vs Dollar Index



Commodities

	Last Close	% Change	YoY (%)
Energy			
Crude Oil ((USD/Bbl)	70.648	-0.09%	-2.98%
Brent (USD/Bbl)	73.862	-0.06%	-5.44%
Natural Gas (USD/MMBtu)	3.217	0.08%	39.30%
Metals			
Gold (USD/t.oz)	2,657.40	0.23%	30.90%
Silver (USD/t.oz)	30.523	0.02%	28.40%
Copper(USD/Lbs)	4.142	-0.03%	7.66%

Volume Shocker



Currency Pair

	Last Close	Change in %
USD/INR	85.007	0.15
GBP/INR	107.445	0.14
EUR/INR	88.172	0.21
JPY/INR	0.5610	-0.29



Market View from the Technical & Derivatives Research Desk

Nifty



The benchmark index NIFTY 50 closed about 0.4 percent down at 24,668.25 points on Monday weighed down by mixed sectoral performance and increased market volatility. From a technical perspective, NIFTY 50 traded in a narrow range within 24600-24780 levels and closed with the formation of an inside bar candlestick pattern on the daily chart. A decisive breakout beyond this range would dictate the near term trend. In terms of support and resistance, NIFTY 50 is expected to face resistance at 24700/24780/24950 levels, with a breakout above 24950 potentially driving the index towards 25100/25250 levels. On the downside, support is placed at 24600/24520 levels. Keep an eye on Fed Interest rate decision, FOMC Economic projections, RBI Monetary Policy Minutes ahead and ongoing geopolitical issues as these factors are expected to influence domestic market sentiment.

Bank Nifty



The BANKNIFTY index displayed indecisive behavior among market participants and closed with the formation of a doji candlestick pattern on the daily chart, signaling uncertainty. Despite this, the index managed to sustain above the key support level of 53500, driven by active buying interest at lower levels. On the upside, resistance is positioned at 53750/54000, with a breakout above 54000 potentially propelling the index towards 54280/54500 levels, opening the door for fresh all-time highs. Conversely, immediate support is placed at 53350/53000 levels, where a breakdown could attract selling pressure and push the index lower. Traders are advised to maintain strict stop losses as volatility is expected to persist ahead of multiple macroeconomic data releases scheduled for the week.

Intraday Stock Picks

Symbol	Buy/Sell	Target	Stoploss
ANGELONE	Sell below 3225	3110	3280
DBREALTY	Buy above 179	190	173
DRREDDY Future	Buy above 1266	1295	1245

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
INDRENEW	PREETIANILRAMDASI	1,96,926	17.13	KRISHNANLAKSHMI	1,50,000	17.13
GRAVITY	KSHEMTECH MEDIA PRIVATE LIMITED	7,00,000	6.88	SHRADDHA VARUN THAKKAR	3,84,545	6.88
BRANDBUCKT	CREATEROI FINANCIAL CONSULTANCY PRIVATE LIMITED.	4,92,000	11.73	SANTOSH CHANDRABHAN SHENKAR	4,58,000	11.73



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2242	2294	2269	2249	2229	2205	CIPLA	1451	1478	1461	1448	1435	1418
AUBANK	577	593	586	580	574	567	COALINDIA	411	419	414	410	406	401
ADANIPTS	1243	1277	1261	1248	1236	1220	COLPAL	2832	2938	2889	2849	2809	2759
ADANIPOWER	528	548	539	532	524	515	CONCOR	822	841	831	822	813	803
ABCAPITAL	196	202	199	197	195	192	COROMANDEL	1818	1894	1842	1800	1758	1705
ABFRL	300	307	303	301	298	295	CROMPTON	406	420	414	409	403	397
AJANTPHARM	2887	3006	2926	2861	2796	2715	CUMMINSIND	3662	3764	3699	3647	3595	3531
ALKEM	5425	5552	5473	5410	5347	5269	DLF	890	922	902	886	870	850
AMBUJACEM	575	585	579	575	571	566	DABUR	511	521	516	512	508	502
APOLLOHOSP	7243	7370	7291	7227	7162	7083	DALBHARAT	1949	1991	1964	1942	1920	1892
APOLLOTYRE	541	559	551	544	537	528	DIVISLAB	5852	5985	5916	5860	5805	5736
ASHOKLEY	235	242	237	233	229	224	DRREDDY	1268	1302	1280	1262	1245	1222
ASIANPAINT	2396	2447	2422	2401	2380	2354	EDELWEISS	129	133	131	128	126	123
AUROPHARMA	1245	1275	1254	1238	1221	1200	EICHERMOT	4822	4919	4869	4829	4789	4739
DMART	3622	3719	3673	3636	3598	3552	EMAMILTD	598	614	605	597	590	581
AXISBANK	1148	1167	1156	1148	1140	1130	ENDURANCE	2292	2341	2313	2290	2267	2239
BAJAJ-AUTO	8990	9163	9080	9013	8946	8863	ENGINERSIN	201	208	205	202	200	197
BAJFINANCE	7200	7328	7258	7201	7145	7074	ESCORTS	3431	3513	3467	3430	3393	3348
BAJAJFINSV	1673	1705	1687	1673	1658	1640	EXIDEIND	462	475	466	459	452	443
BAJAJHLDNG	11099	11753	11373	11066	10758	10378	FEDERALBNK	213	216	215	213	212	211
BALKRISIND	2873	2929	2894	2865	2836	2801	FORTIS	698	738	718	702	686	666
BANDHANBNK	170	173	171	170	168	167	IRFC	159	166	163	160	157	154
BANKBARODA	258	262	260	258	256	254	FSL	370	385	378	372	366	359
BANKINDIA	114	118	116	114	112	110	GAIL	204	208	206	203	201	198
BATAINDIA	1437	1464	1447	1433	1419	1402	GODREJPROP	2963	3076	3013	2962	2911	2848
BERGEPAIN	478	487	481	476	472	466	GICRE	442	462	450	440	431	419
BEL	316	320	318	316	314	311	GLENMARK	1549	1623	1576	1538	1500	1454
BHARATFORG	1362	1395	1376	1361	1346	1327	GODREJAGRO	776	812	795	780	766	748
BHEL	247	254	249	246	242	238	GODREJCP	1112	1141	1128	1117	1106	1092
BPCL	298	307	302	299	295	290	GODREJIND	1100	1151	1119	1092	1066	1034
BHARTIARTL	1663	1707	1687	1670	1653	1633	GODREJPROP	2963	3076	3013	2962	2911	2848
INSECTICID	750	790	763	741	719	692	GRAPHITE	561	581	572	564	557	548
BIOCON	353	365	359	354	349	343	GRASIM	2680	2753	2718	2690	2662	2627
BBTC	2400	2486	2431	2387	2343	2289	GSPL	382	392	386	381	376	370
BOSCHLTD	36464	36998	36714	36484	36254	35970	HEG	577	607	589	575	561	543
BRITANNIA	4833	4940	4879	4831	4782	4721	HCLTECH	1954	2003	1980	1962	1943	1920
CESC	189	193	191	188	186	183	HDFCAMC	4506	4640	4577	4527	4476	4413
CAMS	5215	5315	5248	5195	5141	5074	HDFCBANK	1862	1883	1871	1862	1853	1842
CANBK	107	110	109	107	106	105	HDFCLIFE	635	644	638	633	629	623
CASTROLIND	209	217	213	210	207	203	HAVELLS	1766	1791	1777	1766	1754	1740
CHOLAFIN	1285	1339	1313	1292	1271	1244	HEROMOTOCO	4540	4651	4594	4549	4503	4446
CUB	187	192	189	186	183	180	HEG	577	607	589	575	561	543

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HINDUNILVR	2364	2415	2392	2373	2355	2332	NBCC	101	104	102	101	99	97
HINDZINC	499	509	504	500	496	491	NHPC	85	87	86	85	85	84
HUDCO	259	275	263	254	245	233	NMDC	233	238	235	233	230	227
ICICIBANK	1344	1359	1351	1345	1338	1330	NTPC	353	364	359	355	350	345
ICICIGI	1960	2032	1998	1971	1943	1909	NATIONALUM	220	234	227	222	217	211
ICICIPRULI	680	703	692	683	674	663	NESTLEIND	2243	2283	2261	2243	2225	2203
IDBI	81	84	83	82	81	80	NAM-INDIA	782	806	792	781	771	757
IDFCFIRSTB	64	65	65	64	64	63	OBEROIRLTY	2253	2425	2314	2223	2133	2021
ITC	470	480	475	471	467	462	ONGC	252	260	256	253	250	246
INDHOTEL	866	886	873	862	852	839	OIL	462	471	465	460	455	448
INFIBEAM	27	28	28	27	27	26	OFSS	12450	12806	12602	12438	12274	12070
INDIANB	582	606	592	582	571	557	PIIND	3952	4070	4015	3971	3927	3872
INDHOTEL	866	886	873	862	852	839	PNBHOUSING	921	955	939	926	914	898
IOC	143	147	145	143	142	140	PAGEIND	49165	50187	49557	49047	48537	47907
IGL	394	408	401	395	388	381	PETRONET	337	347	342	338	334	328
INDUSINDBK	998	1028	1011	997	983	966	PFIZER	5009	5165	5063	4981	4899	4797
NAUKRI	8820	9027	8896	8789	8683	8552	PIDILITIND	3190	3245	3217	3194	3171	3142
INFY	1979	2016	1999	1985	1972	1955	PEL	1251	1288	1269	1253	1238	1219
INDIGO	4402	4522	4462	4414	4365	4305	PFC	506	519	513	508	503	497
IPCALAB	1567	1607	1579	1557	1535	1507	POWERGRID	335	341	337	334	331	328
JSWENERGY	687	714	700	690	679	665	PRESTIGE	1825	1914	1855	1807	1760	1700
JSWSTEEL	991	1025	1007	994	980	963	PGHH	15750	15999	15847	15723	15600	15447
JINDALSTEL	975	1025	1001	982	962	938	PNB	108	110	109	108	107	106
JUBLFOOD	687	702	693	687	680	672	QUESS	669	706	687	672	657	638
JKCEMENT	4762	4846	4792	4748	4704	4649	RBLBANK	172	180	176	173	170	167
KOTAKBANK	1800	1829	1814	1802	1790	1776	RECLTD	559	569	564	560	556	550
LT	3872	3960	3917	3881	3846	3802	RAJESHXPO	240	246	243	240	238	235
LTTS	5360	5478	5420	5372	5325	5266	RELIANCE	1268	1292	1281	1272	1263	1252
LICHSGFIN	626	648	636	628	619	608	SBILIFE	1420	1454	1437	1424	1411	1395
LTIM	6735	6831	6777	6733	6690	6636	SRF	2303	2339	2319	2302	2285	2264
LUPIN	2063	2120	2093	2072	2050	2023	SHREECEM	28110	28756	28288	27909	27530	27062
MRF	132700	134394	133521	132814	132108	131235	SHRIRAMFIN	3130	3248	3195	3151	3108	3055
MGL	1287	1330	1309	1293	1276	1256	SIEMENS	7980	8176	8060	7967	7873	7758
M&MFIN	276	285	280	276	272	268	SBIN	861	874	867	862	856	850
M&M	3083	3144	3104	3072	3040	3000	SAIL	124	126	125	124	123	121
MANAPPURAM	186	207	196	187	178	167	SJVN	117	121	119	118	117	115
MRPL	148	154	151	149	147	144	SUNPHARMA	1811	1850	1827	1808	1790	1767
MARICO	645	661	650	642	633	623	SUNTV	738	762	747	735	722	707
MARUTI	11262	11438	11343	11266	11189	11094	SYNGENE	860	894	877	864	851	835
MFSL	1150	1185	1165	1149	1132	1112	TVSMOTOR	2525	2577	2550	2528	2506	2479
LICI	924	946	936	928	919	909	TCS	4416	4537	4478	4429	4381	4322
MOTHERSON	168	174	170	167	164	160	TATACOMM	1845	1876	1861	1849	1837	1822
MPHASIS	3193	3269	3230	3199	3168	3129	TATASTEEL	148	152	150	148	147	145
NATCOPHARM	1422	1480	1452	1430	1407	1379	TATAMOTORS	785	803	794	787	781	772

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TATAPOWER	425	435	430	427	423	418	VGUARD	436	443	438	433	428	423
TATASTEEL	148	152	150	148	147	145	VARROC	607	644	623	607	590	569
TECHM	1774	1816	1795	1778	1761	1740	VBL	645	663	654	647	640	632
NIACL	213	227	218	210	203	194	VEDL	514	540	527	517	506	493
RAMCOCEM	1046	1077	1061	1048	1036	1020	IDEA	8	8	8	8	8	8
TITAN	3440	3573	3511	3460	3409	3347	VOLTAS	1807	1857	1833	1814	1795	1771
UPL	547	559	553	547	542	535	WHIRLPOOL	1909	1944	1924	1908	1891	1871
ULTRACEMCO	11940	12365	12155	11985	11816	11606	WIPRO	309	315	312	309	306	303
UNIONBANK	129	132	130	128	127	125	YESBANK	21	22	22	21	21	21
FLUOROCHEM	4365	4469	4413	4367	4322	4266	ZEEL	136	144	139	136	132	128
UBL	2001	2050	2025	2005	1984	1959	ZYDUSLIFE	987	1006	994	985	975	963
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	24668	24932	24795	24684	24573	24436	NIFTY FMCG	56697	57512	57096	56759	56422	56006
NIFTY MIDCAP 50	16573	16681	16608	16549	16490	16417	NIFTY IT	45654	46379	46021	45732	45442	45085
NIFTY AUTO	23791	24017	23868	23747	23627	23478	NIFTY METAL	9348	9595	9474	9376	9279	9158
NIFTY BANK	53581	54110	53801	53552	53302	52994	NIFTY PHARMA	22256	22511	22341	22204	22067	21897
NIFTY ENERGY	36970	37616	37309	37060	36811	36504	NIFTY PSU BANK	7057	7178	7110	7054	6999	6931
NIFTY FINANCIAL SE	24857	25092	24957	24848	24739	24604	NIFTY REALTY	1119	1158	1132	1110	1088	1062

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**Research Desk**

Jebaris Nadar	Research Associate	jebarisn@way2wealth.com
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Registered Office: Rukmini Towers, 3rd & 4th Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

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