



Market Overview

Domestic equity benchmark indices Nifty 50 and Sensex witnessed a sharp decline on Tuesday amid mixed global cues and fresh foreign fund outflows. The Barometer BSE Sensex tumbled 1,064.12 points or 1.30 percent to close at 80,684.45 while NSE Nifty 50 declined 332.25 points or 1.35 percent to settle at 24,336.00. Most sectors ended in negative territory with PSU Bank and Oil & Gas stocks being the main drag in yesterday's trading session. Among individual stocks, Shriram Finance Ltd and Grasim Industries were the major laggards, falling 5.12% and 3.18%, respectively. Conversely, Cipla Ltd was the top performer, rising 0.17%. The fear gauge index, India VIX ended 3.32% higher indicating expectations of significant market volatility in the upcoming trading sessions. On the institutional participation front, Foreign Institutional Investors (FIIs) extended their weak sentiment by divesting shares worth Rs 6,409.86 crore while Domestic Institutional Investors (DIIs) displayed confidence in the market by purchasing shares worth Rs 2,706.48 crore.

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

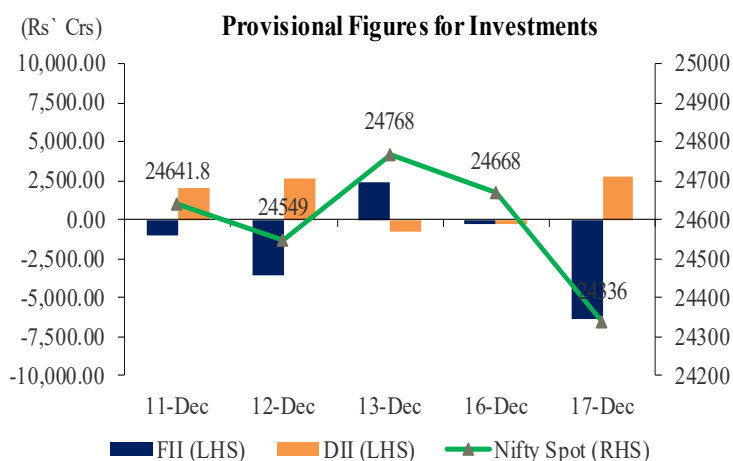
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	Gift Nifty	Hang Seng
Current Quote	3,387.66	39,285.59	24,363.50	19,843.08
% Change	0.78%	-0.22%	-0.28%	0.72%

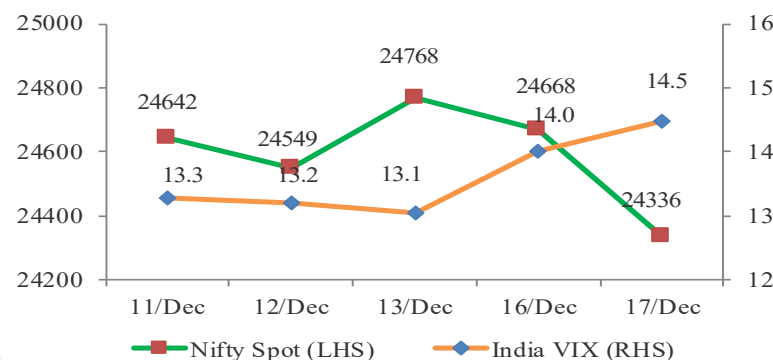
Sectoral Indices

Index	Last Close	% Change	P/E	Dividend Yield (%)
Sensex	81,749	-1.3	23.04	1.14
Nifty	24,336	-1.4	22.40	1.24
Nifty Midcap 50	16,490	-0.5	49.89	0.75
Nifty Auto	23,418	-1.6	22.78	0.96
Nifty Bank	52,835	-1.4	14.39	0.94
Nifty Energy	36,375	-1.6	14.70	2.28
Nifty Fin. Services	24,499	-1.4	16.98	0.88
Nifty FMCG	56,467	-0.4	44.96	1.88
Nifty IT	45,414	-0.5	35.95	1.79
Nifty Metal	9,195	-1.6	21.89	2.31
Nifty PSU Bank	6,928	-1.8	7.84	2.14
Nifty Realty	1,118	-0.1	56.83	0.34
Nifty Pharma	22,075	-0.8	34.86	0.61

NIFTY Vs. Institutional Activity



NIFTY vs India VIX



NSE Volume Movement

Particulars	16-Dec-24	17-Dec-24	% Change
Traded Value (Rs. In Crores)	89196	108064	21.15%
Traded Quantity (in Lakhs)	28048	33977	21.14%
Number of Trades	31622720	35909058	13.55%
Total Market Cap. (Rs. In Crores)	45612790	45126459	0.00%



Business News

The cement and building materials company **Ambuja Cements** has received Board approval to merge Sanghi Industries and Penna Cement Industries with itself. The merger is subject to necessary statutory and regulatory approvals, including approval from the National Company Law Tribunal. Ambuja Cements will issue 12 equity shares for every 100 equity shares of Sanghi Industries.

The tender for Saudi Arabia's 300 MLD mega seawater desalination plant, previously awarded to the company **Va Tech Wabag**, has been cancelled due to internal administrative procedures. The company had secured the \$317 million (Rs 2700 crore) order from the Saudi Water Authority on September 6.

The company **Adani Energy** has incorporated a wholly owned subsidiary, Adani Energy Solutions Step-Eleven, for the transmission, distribution, and supply of power and other infrastructure services.

Economic Update (Indian & Global)

India's Q2 growth a temporary blip, economy to see better growth, FM Sitharaman:

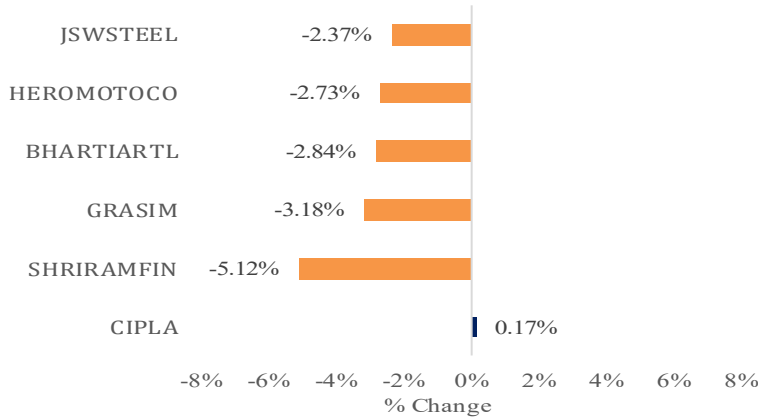
According to the Finance Minister Nirmala Sitharaman, the trend in the second quarter of the current financial year (Q2FY25) is a temporary blip and the economy will see better growth in the upcoming quarters. She stated that the government has been driving growth through capital expenditure to leverage its multiplier effect across the economy. The Indian economy grew 6.7 percent in the April-June quarter and 5.4 percent in the July-September period of FY25. Sitharaman also highlighted the government's commitment to managing food inflation, including measures like building buffers for key food items. She also noted that over the past 25 years, the National Democratic Alliance (NDA) has managed inflation more effectively than the United Progressive Alliance (UPA) government.

The Board of **Gujarat Industries Power** has approved awarding an EPC contract for the Balance of System (BoS) package to implement a 500 MW (AC) solar PV project at Khavda, Gujarat. The Board also approved debt syndication to secure a term loan for the 500 MW solar power project (Phase II) at Khavda, Kutch, and another term loan for a 75 MW solar power project at Vastan.

The company **Jindal Saw** has entered into a share purchase agreement with ReNew Green Energy Solutions (RGES) to acquire up to 31.20 percent of the shareholding in ReNew Green MHH One, making RGMHH an associate of the company. This acquisition will help the company procure electricity at a concessional rate.



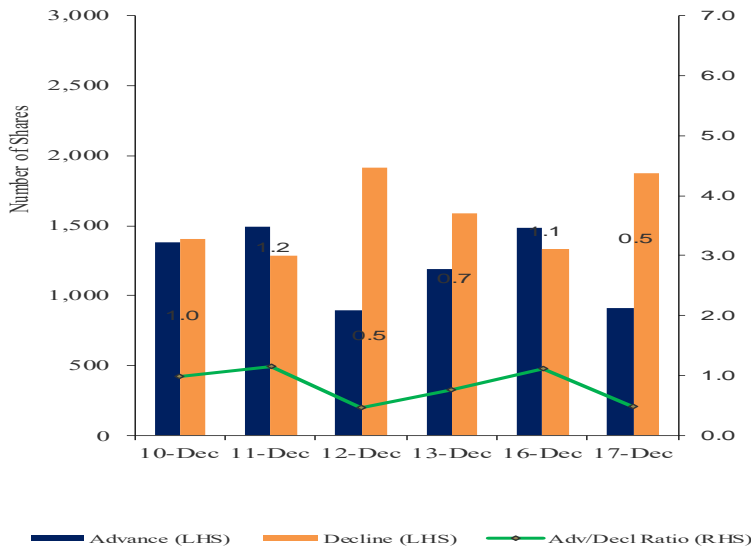
Top Gainers/Losers



Global Indices

Index	Last Close	Change in %
DJIA	43,450	-0.61%
S&P 500	6,051	-0.39%
NASDAQ	20,109	-0.32%
FTSE100	8,195	-0.81%
CAC	7,366	0.12%
DAX	20,246	-0.33%
KOSPI	2,479	0.91%

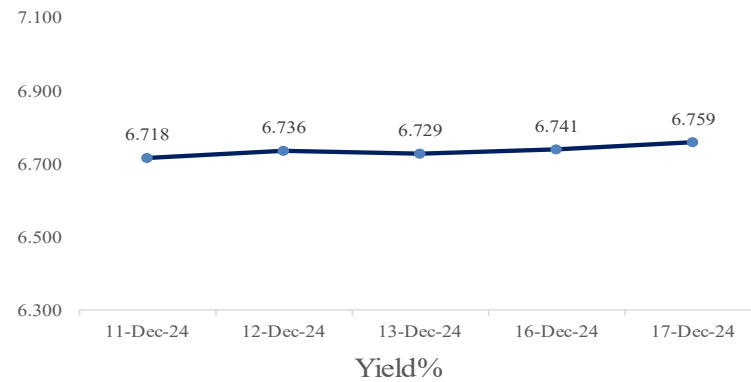
Advance – Decline



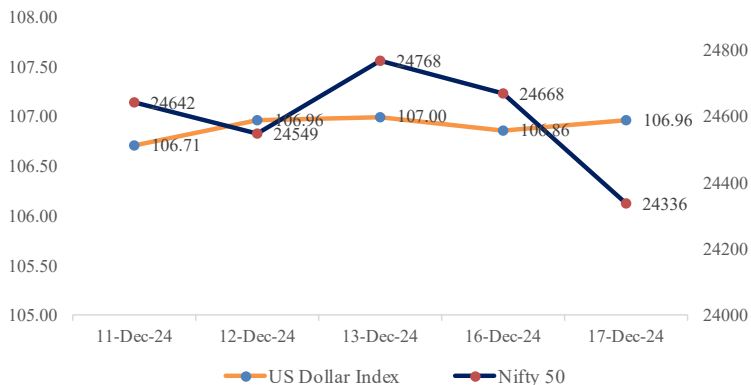
Indian ADR

	(Converted to INR) Prem / (Disc) in (%)		
	Close	NSE Close	1 Day
Infosys	23.13	1976.60	-0.002
Icici Bank	30.99	1333.75	-0.009
Drreddy	14.43	1247.65	-0.018
Hdfc Bank	65.50	1833.25	-0.017
Wipro	3.70	308.85	-0.001

10 Years GOI Bond Yield (%)



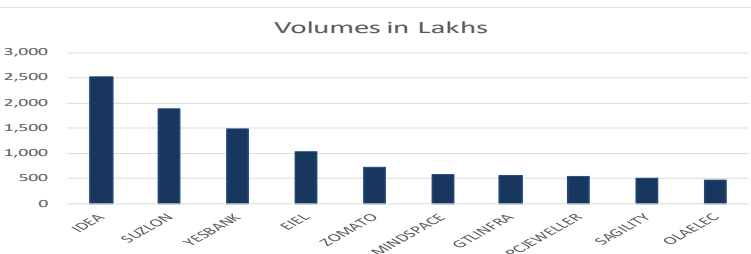
NIFTY vs Dollar Index



Commodities

	Last Close	% Change	YoY (%)
Energy			
Crude Oil ((USD/Bbl)	70.254	0.25%	-4.99%
Brent (USD/Bbl)	73.333	0.20%	-7.61%
Natural Gas (USD/MMBtu)	3.385	2.32%	51.50%
Metals			
Gold (USD/t.oz)	2,648.27	0.03%	29.80%
Silver (USD/t.oz)	30.468	-0.13%	26.80%
Copper(USD/Lbs)	4.089	-0.05%	5.10%

Volume Shocker



Currency Pair

	Last Close	Change in %
USD/INR	84.997	-0.01
GBP/INR	107.817	0.35
EUR/INR	89.180	0.01
JPY/INR	0.5604	-0.11



Market View from the Technical & Derivatives Research Desk

Nifty



The 50-stock index NIFTY plunged over 332.25 points, or 1.3%, to settle at 24336.00 on Tuesday, marking its steepest single-day decline this month as broad-based profit booking across sectors weighed ahead of the Fed's meeting outcome. Technically, NIFTY 50 extended its weak sentiment for the second straight session, forming a bearish candle and breaching the 50-day EMA on the daily chart, signaling a downward bias. The Relative Strength Index (RSI) traded below the 50-midpoint, further reinforcing the bearish sentiment. On the upside, resistance is seen at 24500/24580 levels, while support lies at 24300/24175, with a breakdown below 24175 level potentially dragging the index towards 24080/23950 levels. Traders are advised to maintain strict stop losses as volatility may persist ahead of the Fed's interest rate decision later today.

Bank Nifty



The BANKNIFTY index closed below the key psychological level of 53000 with the formation of an evening star candlestick pattern on the daily chart, indicating a potential reversal. The index is likely to test the 52000-52200 range to complete its price cycle, where fresh buying activity may emerge. A failure to hold above this range could push the index further towards 51580/51280 levels. On the upside, resistance is seen at 52900/53160 levels, and a breakout above 53160 could drive the index towards 53400/53550 levels. 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
ZYDUSWELL	Sell below 1990	1960	2010
WELSPUNLIV	Sell below 172	165	177
MGL Future	Sell below 1240	1210	1255

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
CGFL	SUNIL KATHOTIA	2,70,500	27.40	PRASHANT NARINDERLAL CHADHA	2,70,500	27.40
TINNARUBR	BANK OF INDIA MUTUAL FUND	88,722	1325.00	BHUPINDER SEKHRI & SONS HUF	1,20,000	1326.78
REALECO	DEADLOCK CAPEX LLP	5,50,000	10.40	MISTERKAPOORKESHRI	5,47,500	10.38



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2198	2290	2247	2212	2177	2135	CIPLA	1451	1509	1482	1461	1439	1412
AUBANK	563	594	580	568	557	542	COALINDIA	403	418	411	405	400	393
ADANIPTS	1232	1282	1259	1240	1221	1198	COLPAL	2774	2877	2830	2792	2754	2707
ADANIPOWER	523	556	541	529	517	502	CONCOR	808	839	824	812	801	786
ABCAPITAL	192	203	198	193	189	184	COROMANDEL	1805	1910	1858	1816	1773	1721
ABFRL	295	310	303	297	292	285	CROMPTON	397	414	406	400	393	386
AJANTPHARM	2855	2950	2904	2867	2829	2784	CUMMINSIND	3520	3815	3683	3576	3469	3337
ALKEM	5401	5530	5461	5405	5349	5280	DLF	872	912	894	879	865	846
AMBUJACEM	571	585	579	573	567	561	DABUR	506	515	511	507	503	498
APOLLOHOSP	7225	7391	7310	7244	7179	7098	DALBHARAT	1926	1983	1957	1937	1916	1890
APOLLOTYRE	533	549	541	535	528	521	DIVISLAB	5847	6027	5938	5867	5796	5708
ASHOKLEY	231	242	237	232	228	223	DRREDDY	1252	1294	1272	1255	1238	1217
ASIANPAINT	2357	2437	2400	2369	2339	2301	EDELWEISS	139	151	143	136	129	121
AUOPHARMA	1212	1277	1248	1224	1200	1171	EICHERMOT	4730	4905	4826	4762	4699	4620
DMART	3533	3714	3629	3561	3492	3407	EMAMILTD	590	615	602	591	580	567
AXISBANK	1135	1169	1152	1139	1125	1109	ENDURANCE	2266	2353	2307	2269	2231	2185
BAJAJ-AUTO	8864	9093	8987	8902	8816	8710	ENGINERSIN	199	208	204	200	197	193
BAJFINANCE	7145	7375	7262	7171	7080	6967	ESCORTS	3332	3579	3466	3375	3283	3170
BAJAJFINSV	1644	1706	1675	1650	1625	1594	EXIDEIND	450	481	466	455	443	429
BAJAJHLDNG	11300	11718	11433	11202	10972	10687	FEDERALBNK	211	217	214	211	209	206
BALKRISIND	2806	2937	2877	2829	2781	2721	FORTIS	688	714	702	691	681	669
BANDHANBNK	164	175	170	166	162	157	IRFC	156	164	160	158	155	152
BANKBARODA	256	264	260	256	253	248	FSL	366	387	377	369	360	350
BANKINDIA	110	117	114	112	109	106	GAIL	199	210	205	201	196	191
BATAINDIA	1411	1462	1439	1420	1402	1379	GODREJPROP	2990	3056	3020	2991	2962	2926
BERGEPAIN	464	493	480	469	458	444	GICRE	439	466	452	441	430	416
BEL	310	325	318	313	308	301	GLENMARK	1512	1592	1555	1524	1494	1456
BHARATFORG	1339	1400	1371	1348	1324	1295	GODREJAGRO	760	793	777	763	750	733
BHEL	242	258	250	245	239	232	GODREJCP	1091	1139	1116	1097	1078	1055
BPCL	293	306	300	295	290	284	GODREJIND	1102	1153	1126	1104	1082	1055
BHARTIARTL	1616	1697	1659	1628	1597	1558	GODREJPROP	2990	3056	3020	2991	2962	2926
INSECTICID	739	762	751	742	733	721	GRAPHITE	554	575	565	557	549	539
BIOCON	350	359	355	352	348	344	GRASIM	2599	2750	2682	2626	2571	2503
BBTC	2346	2464	2410	2367	2323	2269	GSPL	372	395	384	375	367	356
BOSCHLTD	35723	37245	36550	35988	35426	34732	HEG	564	596	581	568	556	540
BRITANNIA	4775	4897	4840	4793	4747	4690	HCLTECH	1948	1985	1965	1950	1934	1915
CESC	187	196	192	188	184	180	HDFCAMC	4402	4585	4503	4437	4372	4290
CAMS	5132	5351	5247	5163	5079	4974	HDFCBANK	1830	1889	1862	1840	1817	1790
CANBK	105	109	107	106	104	103	HDFCLIFE	628	645	637	630	623	615
CASTROLIND	207	213	210	208	205	202	HAVELLS	1721	1808	1769	1737	1706	1667
CHOLAFIN	1245	1323	1287	1258	1229	1193	HEROMOTOCO	4402	4677	4553	4452	4351	4227
CUB	182	191	187	184	180	176	HEG	564	596	581	568	556	540

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2364	2403	2382	2366	2349	2329	NBCC	100	105	103	101	100	98
HINDZINC	491	509	501	494	487	479	NHPC	85	87	86	85	84	83
HUDCO	257	268	263	258	254	248	NMDC	228	239	234	229	225	220
ICICIBANK	1334	1367	1350	1336	1322	1306	NTPC	349	359	354	350	346	341
ICICIGI	1918	2014	1967	1929	1890	1843	NATIONALUM	226	235	229	225	220	214
ICICIPRULI	671	697	685	675	665	653	NESTLEIND	2205	2260	2234	2213	2192	2166
IDBI	79	84	82	80	79	77	NAM-INDIA	763	797	780	766	753	736
IDFCFIRSTB	64	66	65	64	63	62	OBEROIRLTY	2315	2437	2361	2299	2237	2161
ITC	471	487	478	470	462	452	ONGC	247	257	252	249	245	240
INDHOTEL	878	903	888	875	863	848	OIL	444	474	460	450	439	426
INFIBEAM	27	28	28	27	27	26	OFSS	12380	12729	12571	12443	12315	12157
INDIANB	567	598	583	571	559	545	PIIND	3881	4035	3966	3910	3855	3786
INDHOTEL	878	903	888	875	863	848	PNBHOUSING	889	950	921	898	875	846
IOC	140	146	143	141	139	137	PAGEIND	49200	50450	49855	49374	48893	48298
IGL	383	406	395	386	377	366	PETRONET	340	347	342	339	336	331
INDUSINDBK	974	1024	1001	983	964	941	PFIZER	5015	5114	5057	5011	4965	4908
NAUKRI	8820	9107	8960	8841	8722	8575	PIDILITIND	3080	3277	3187	3115	3042	2952
INFY	1974	2005	1986	1971	1957	1938	PEL	1221	1271	1249	1231	1213	1191
INDIGO	4376	4499	4443	4397	4351	4294	PFC	498	526	513	502	492	479
IPCALAB	1561	1605	1583	1565	1548	1526	POWERGRID	330	342	336	331	327	321
JSWENERGY	683	707	695	686	677	666	PRESTIGE	1855	1958	1905	1862	1819	1766
JSWSTEEL	963	1013	990	972	953	930	PGHH	15620	15870	15759	15669	15579	15467
JINDALSTEL	949	1006	980	959	939	913	PNB	106	110	108	107	105	103
JUBLFOOD	683	719	702	688	674	657	QUESS	717	794	749	712	675	630
JKCEMENT	4656	4889	4783	4697	4611	4504	RBLBANK	166	178	173	168	164	158
KOTAKBANK	1781	1832	1807	1788	1768	1744	RECLTD	549	580	566	554	543	529
LT	3803	3933	3874	3825	3777	3717	RAJESHXPO	237	247	242	238	235	230
LTTS	5232	5562	5398	5265	5133	4969	RELIANCE	1245	1280	1264	1250	1237	1221
LICHSGFIN	606	646	627	612	597	577	SBILIFE	1412	1441	1426	1414	1402	1387
LTIM	6672	6846	6762	6694	6626	6543	SRF	2278	2351	2315	2287	2258	2223
LUPIN	2042	2103	2075	2053	2031	2004	SHREECEM	28307	28993	28585	28254	27924	27516
MRF	131150	134028	132602	131448	130295	128869	SHRIRAMFIN	2972	3259	3129	3024	2919	2789
MGL	1239	1329	1288	1255	1223	1182	SIEMENS	7821	8172	8002	7865	7727	7557
M&MFIN	270	283	277	272	267	261	SBIN	850	875	863	853	844	832
M&M	3035	3143	3093	3052	3012	2961	SAIL	121	128	124	122	119	116
MANAPPURAM	182	191	186	183	179	174	SJVN	118	123	120	118	116	114
MRPL	146	154	150	148	145	141	SUNPHARMA	1794	1843	1818	1798	1777	1752
MARICO	629	661	647	635	624	609	SUNTV	733	761	748	737	727	714
MARUTI	11085	11433	11271	11139	11008	10845	SYNGENE	862	873	866	860	855	848
MFSL	1148	1173	1158	1147	1135	1121	TVSMOTOR	2442	2599	2526	2468	2409	2337
LICI	918	947	934	924	913	901	TCS	4323	4517	4429	4358	4287	4199
MOTHERSON	164	174	169	166	162	158	TATACOMM	1807	1904	1859	1821	1784	1738
MPHASIS	3195	3295	3238	3193	3147	3091	TATASTEEL	146	151	148	146	145	142
NATCOPHARM	1438	1472	1451	1435	1418	1398	TATAMOTORS	780	810	796	785	773	759

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TATAPOWER	420	435	428	423	417	410	VGUARD	435	443	438	434	430	425
TATASTEEL	146	151	148	146	145	142	VARROC	615	635	622	612	602	589
TECHM	1766	1811	1790	1772	1755	1733	VBL	647	668	658	649	641	630
NIACL	207	222	215	210	205	198	VEDL	503	527	515	506	496	484
RAMCOCEM	1040	1072	1055	1042	1029	1012	IDEA	8	8	8	8	8	8
TITAN	3407	3489	3450	3418	3386	3346	VOLTAS	1766	1846	1810	1780	1750	1714
UPL	538	563	552	542	533	521	WHIRLPOOL	1950	2024	1977	1940	1902	1856
ULTRACEMCO	11769	12211	11989	11809	11629	11407	WIPRO	309	316	313	309	306	303
UNIONBANK	125	133	129	126	123	120	YESBANK	21	22	21	21	21	20
FLUOROCHEM	4365	4513	4439	4380	4320	4247	ZEEL	136	141	138	136	134	132
UBL	2022	2056	2033	2014	1995	1972	ZYDUSLIFE	967	1008	990	975	960	942
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	24336	24864	24619	24421	24223	23978	NIFTY FMCG	56467	57385	56899	56505	56111	55624
NIFTY MIDCAP 50	16490	16749	16625	16525	16425	16301	NIFTY IT	45414	46217	45800	45462	45125	44708
NIFTY AUTO	23418	24191	23830	23538	23246	22885	NIFTY METAL	9195	9498	9356	9241	9126	8984
NIFTY BANK	52835	54134	53518	53020	52522	51906	NIFTY PHARMA	22075	22610	22354	22147	21940	21684
NIFTY ENERGY	36375	37324	36886	36532	36178	35741	NIFTY PSU BANK	6928	7171	7059	6969	6879	6767
NIFTY FINANCIAL SE	24499	25103	24819	24590	24360	24076	NIFTY REALTY	1118	1155	1137	1123	1109	1092

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**Research Desk**

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