

The Daily

Dec 11, 2024





DOMESTIC INDICES

| | CLOSE | POINTS | % CHANGE |
|-----------|-------|--------|----------|
| SENSEX | 81510 | 2 | 0.00 |
| NIFTY | 24610 | -9 | -0.04 |
| MIDCAP | 47967 | 145 | 0.30 |
| SMALL CAP | 57503 | 190 | 0.33 |

SECTORAL INDICES

| | CLOSE | POINTS | % CHANGE |
|------------|-------|--------|----------|
| REALTY | 8509 | 102 | 1.22 |
| IT | 44984 | 313 | 0.70 |
| METAL | 31977 | 132 | 0.41 |
| FINANCE | 11997 | 43 | 0.36 |
| TECK | 20182 | 56 | 0.28 |
| BANKEX | 60959 | 132 | 0.22 |
| CD | 66107 | 57 | 0.09 |
| AUTO | 53798 | -19 | -0.04 |
| HEALTHCARE | 44299 | -48 | -0.11 |
| OIL & GAS | 27173 | -63 | -0.23 |
| CG | 73346 | -256 | -0.35 |
| POWER | 7609 | -45 | -0.59 |

BSE 200 GAINERS/LOSERS

| GAINERS | % | LOSERS | % |
|------------|------|------------|-------|
| CHOLAFIN | 4.25 | LICI | -3.86 |
| NYKAA | 3.98 | ADANIGREEN | -3.33 |
| JINDALSTEL | 3.65 | OFSS | -2.67 |
| LTIM | 2.99 | RVNL | -2.51 |
| SHRIRAMFIN | 2.80 | ADANIENSOL | -2.36 |

ADVANCE/DECLINES

| | BSE | % |
|-----------|------|----|
| ADVANCES | 1963 | 48 |
| DECLINES | 2010 | 49 |
| UNCHANGED | 120 | 3 |

INSTITUTIONAL ACTIVITY

| Rs Cr | 09-12-2024 | 10-12-2024 | DEC TOTAL |
|-------|------------|------------|-----------|
| FII | 724 | 1286 | 9561 |
| DII | -1648 | 606 | 6473 |

Indian markets could open flat to mildly lower, in line with mixed Asian markets today and lower US markets on Dec 10

U.S. stocks finished lower on Tuesday driven by a drop in AI leader Nvidia as the year-end rally took a pause ahead of the November consumer-price index report due Wednesday.

U.S. and global benchmark oil futures on Tuesday finished modestly higher, with the recent fall of the Assad regime in Syria raising risks surrounding Middle East supplies and a pledge by China's politburo to implement more fiscal stimulus feeding prospects for energy demand.

China's exports and imports both missed expectations in November, data from the country's customs authority showed Tuesday, fuelling worries over the health of the Chinese economy as consumer demand remains sluggish and tariff threats loom. Import data surprised with a decline of 3.9%, marking the sharpest fall since September 2023. Analysts had expected imports to grow 0.3%. Exports rose 6.7% in U.S. dollar terms from a year ago, sharply lower than the 12.7% growth in the previous month. Analysts in a Reuters poll had expected exports to climb 8.5% from a year ago in November.

Asia-Pacific markets were mixed Wednesday, after major Wall Street benchmarks declined ahead of key inflation data that could influence the Federal Reserve's interest rate decision.

Nifty closed the session on Dec 10 with a loss of 0.04% or 9 points, falling for the third consecutive session to close at 24610. Short term trend is still bullish as it is placed above its 5, 10 and 20 days EMAs. Short term support for the index is seen at 24343, while resistance for the same is seen at 24857.

Shriram Pistons & Rings to acquire TGPEL Precision Engineering in Rs 220-cr deal

Shriram Pistons & Rings Ltd (SPRL) is set to acquire TGPEL Precision Engineering for Rs 220 crore. This acquisition expands SPRL's manufacturing capabilities in high-precision injection molded components and diversifies its product portfolio beyond internal combustion engine powertrains. TGPEL, with two Noida facilities, serves automotive, electrical, consumer goods, and medical sectors.

ONGC may hold auctions to pick green energy project developers

Oil and Natural Gas Corp (ONGC) is looking to hold auctions to select developers for building its planned 1.2 GW greenfield renewable energy projects.



GLOBAL INDICES

| | CLOSE | POINTS | % CHANGE |
|-----------|--------|---------|----------|
| DOW JONES | 44248 | -154.10 | -0.35 |
| S & P 500 | 6035 | -17.90 | -0.30 |
| NASDAQ | 21368 | -72.64 | -0.34 |
| FTSE | 8280 | -71.72 | -0.86 |
| CAC | 7395 | -85.36 | -1.14 |
| DAX | 20329 | -16.80 | -0.08 |
| NIKKEI | 39182 | -186.50 | -0.47 |
| SHANGHAI | 3431 | 8.20 | 0.24 |
| HANG SENG | 20368 | 56.72 | 0.28 |
| BOVESPA | 128228 | 1018.00 | 0.80 |

EXCHANGE RATES

| | VALUE | % CHANGE |
|----------|-------|----------|
| USD/INR | 84.9 | 0.20 |
| EURO/USD | 1.054 | 0.11 |
| USD/GBP | 1.278 | 0.09 |
| USD/JPY | 151.5 | -0.32 |

COMMODITIES

| | VALUE | % CHANGE |
|-------------------------|--------|----------|
| GOLD (\$ / Oz) | 2737.7 | 0.71 |
| SILVER (\$ / Oz) | 32.8 | 0.18 |
| CRUDE OIL FUTURES | 69.0 | 0.61 |
| BRENT OIL (\$ / Barrel) | 72.6 | 0.76 |

BOND YIELD

| | VALUE | ABS CHANGE |
|-----------------------|-------|------------|
| IND10 YEAR BOND YIELD | 6.814 | +0.097 |

ADR

| | VALUE | % CHANGE |
|----------------|-------|----------|
| DR REDDY'S LAB | 14.3 | -1.04 |
| HDFC BANK | 67.7 | -0.49 |
| ICICI BANK | 31.1 | 0.06 |
| TATA MOTORS | 25.1 | 0.00 |
| WIPRO | 7.24 | 0.84 |
| VEDANTA LTD | 16.50 | 0.00 |
| INFOSYS | 23.24 | 0.35 |

BEML Ltd secures significant order for 50-Ton Trailer worth Rs. 83.51 crores from Ministry of Defence

BEML Limited has successfully secured a contract from the Ministry of Defence for supplying of a 50-Ton Trailer valued at INR 83.51 crore. This order highlights BEML's strength and capability in delivering advanced, indigenous products to enhance India's defence infrastructure.

LTI Mindtree and GitHub Forge Strategic Alliance to Accelerate AI-Driven Software Engineering

LTI Mindtree has announced a strategic partnership with GitHub, the most widely adopted Copilot-powered developer platform. This collaboration integrates GitHub's advanced DevOps and AI-driven pair programming capabilities with LTI Mindtree's expertise in digital engineering and AI transformation, creating a powerful ecosystem to drive enterprise innovation at scale.

H.G. Infra Engineering Limited has received the letter of acceptance from Ministry of Road Transport and Highways (MORTH) for a project worth Rs.763.1 cr.

Project is for Improvement and up-gradation in two lane with paved shoulders configuration of newly declared NH-227B Bahuvan Madar Majha to Jagarnathpur (Design Km 160.200 to Km 224.040) "84 Kosi Parikrama Marg" in the State of Uttar Pradesh on Hybrid Annuity Mode Package VI

NTPC Green energy arm wins 500 mw solar power deal in SECI auction

NTPC Renewable Energy Ltd., a wholly owned subsidiary of NTPC Green Energy Ltd., on Tuesday won the bid in the e-reverse auction conducted by the Solar Energy Corp. for the development of 2,000 megawatt solar power projects. The company secured 500 MW of solar power capacity at a tariff of Rs. 3.52 per kilowatt hour.



Important news/developments to influence markets

Japan's wholesale inflation accelerates, keeps BOJ rate-hike plan in focus

Japan's wholesale inflation accelerated for three straight months as companies continued to pass on rising raw material and labour costs, data showed on Wednesday, keeping the central bank under pressure to raise interest rates again.

U.S. crude inventories rise, but less than expected, signaling stronger demand

The American Petroleum Institute (API) has released its weekly report on the inventory levels of U.S. crude oil, gasoline, and distillates stocks. The latest data shows that the crude inventories have increased by 0.499 million barrels. This increase is less than the forecasted decline of 1.300 million barrels, suggesting a stronger demand for crude oil. The trend is generally bullish for crude prices, as lower than expected increases in crude inventories imply higher demand.

China's exports slow sharply, imports shrink ahead of Trump tariffs

China's exports slowed sharply and imports unexpectedly shrank in November, in a worrying sign for the world's No. 2 economy as Donald Trump's imminent return to the White House brings fresh trade risks.

The disappointing trade figures follow other indicators showing patchy growth in November, suggesting Beijing needs to do more to shore up a faltering economy that is only likely to face further challenges next year.



| Index | CMP | View | R1 | R2 | S1 | S2 |
|--------------------------|--------------|---------|-------|-------|-------|-------|
| Nifty Dec Fut | 24682 | Bullish | 24769 | 24856 | 24595 | 24508 |
| BankNifty Dec Fut | 53699 | Bullish | 53829 | 53959 | 53489 | 53279 |

Nifty – 60 min Timeframe chart



Nifty – Daily Timeframe chart



Daily Technical View on Nifty

- After opening flat, markets sold off in the first half and indices were trading with 0.4% loss for the most part of the day, though final hour buying, especially in the IT, Realty names, erased all the losses for the day and markets closed the day with little change.
- Nifty closed the session with a loss of 0.04% or 9 points, fell for the third consecutive session to close at 24610. NSE cash market volumes were higher by 2% as compared to previous session.
- Nifty Midcap and smallcap Indices continued their outperformance. Nifty Midcap 100 and Smallcap 100 Indices rose for the thirteenth day on the trot where they gained by 0.23% and 0.28% respectively. Advancing shares outnumbered the declining shares where advance decline ratio stood at 1.04 on BSE.
- Nifty Microcap 250 index has registered fresh all-time high in today's trading session, while Smallcap 100 index is just few points away from its all-time high. Nifty Realty index ended up 1.43%, the index has added 13.00% over last one month.
- Short term trend is still bullish as it is placed above its 5, 10 and 20 days EMAs. Short term support for the index is seen at 24400, while resistance for the same is seen at 24857.



OPEN SHORT TERM CALLS

| NO. | RECO DT. | RECO | COMPANY NAME | ENTRY | CMP | SL | TARGET 1 | UPSIDE % | VALID TILL |
|-----|-----------|------|-------------------------------------|---------------|----------|----------|----------|----------|------------|
| 1 | 10-DEC-24 | SELL | BANK NIFTY DEC FUT | 53485-53685 | 53,704.0 | 53,785.0 | 53050 | 1.2 | 24-DEC-24 |
| 2 | 10-DEC-24 | BUY | NIFTY 12TH DEC 24600 CALL OPTION | 119.4 | 113.4 | 77.0 | 192 | 69.3 | 24-DEC-24 |
| 3 | 9-DEC-24 | BUY | EXIDE DEC FUT | 467.05-456.75 | 468.0 | 453.5 | 486.25 | 3.9 | 23-DEC-24 |
| 4 | 9-DEC-24 | BUY | ASTRAL DEC FUT | 1856.25-1831 | 1,857.3 | 1,810.0 | 1924 | 3.6 | 23-DEC-24 |
| 5 | 10-DEC-24 | BUY | M&M FINANCE DEC FUT | 283.85-278.20 | 282.9 | 235.0 | 295 | 4.3 | 24-DEC-24 |
| 6 | 3-DEC-24 | BUY | KOLTE PATIL | 380.10-372 | 383.1 | 367.0 | 410 | 7.0 | 17-DEC-24 |
| 7 | 5-DEC-24 | BUY | ION EXCHANGE | 716.45-694 | 729.2 | 684.0 | 767 | 5.2 | 19-DEC-24 |
| 8 | 5-DEC-24 | BUY | THIRUMAL CHEMICAL | 376.60-363 | 370.2 | 358.0 | 404 | 9.1 | 19-DEC-24 |

OPEN E-MARGIN POSITIONAL CALLS

| NO. | RECO DT. | RECO | COMPANY NAME | ENTRY | CMP | SL | TARGET 1 | TARGET 2 | UPSIDE % | VALID TILL |
|-----|-----------|------|---------------------------|------------------|--------|--------|----------|----------|----------|------------|
| 1 | 23-OCT-24 | BUY | CAN FIN HOMES | 880-840 | 818.9 | 765.0 | 945.0 | 995.0 | 22 | 23-DEC-24 |
| 2 | 19-NOV-24 | BUY | IRFC* | 144.65-138 | 156.9 | 144.7 | 155.0 | 174.0 | 11 | 19-FEB-25 |
| 3 | 22-NOV-24 | BUY | BHEL* | 233.93-225 | 248.6 | 233.9 | 249.0 | 260.0 | 5 | 22-JAN-25 |
| 4 | 26-NOV-24 | BUY | RENUKA SUGAR | 40.12-38.50 | 43.1 | 37.4 | 44.0 | 50.0 | 16 | 26-FEB-25 |
| 5 | 26-NOV-24 | BUY | JUBILANT INGREVIA LTD* | 730-685 | 785.3 | 730.0 | 810.0 | 880.0 | 12 | 26-FEB-25 |
| 6 | 27-NOV-24 | BUY | ENGINEERS INDIA | 195.10-186 | 207.8 | 180.0 | 215.0 | 226.0 | 9 | 27-FEB-25 |
| 7 | 28-NOV-24 | BUY | SCI | 233.80-222 | 237.9 | 218.0 | 250.0 | 270.0 | 13 | 28-FEB-25 |
| 8 | 29-NOV-24 | BUY | MAZGOAN DOCK* | 4592.35- 4415 | 4873.7 | 4592.4 | 4970.0 | 5310.0 | 9 | 29-JAN-25 |
| 9 | 2-DEC-24 | BUY | NATCO PHARMA | 1434.80- 1377 | 1492.0 | 1334.0 | 1535.0 | 1737.0 | 16 | 2-MAR-25 |
| 10 | 2-DEC-24 | BUY | COSMO FIRST * | 780-823.15 | 899.0 | 823.2 | 896.0 | 969.0 | 8 | 2-MAR-25 |
| 11 | 3-DEC-24 | BUY | ELECON * | 594.25-565 | 660.6 | 594.3 | 655.0 | 700.0 | 6 | 3-MAR-25 |
| 12 | 4-DEC-24 | BUY | PSU BANKBEES | 76.50-79.10 | 79.4 | 74.0 | 84.6 | 90.0 | 13 | 4-MAR-25 |
| 13 | 6-DEC-24 | BUY | FINOLEX CABLE | 1284.90- 1220 | 1304.7 | 1182.0 | 1415.0 | 1505.0 | 15 | 6-MAR-25 |
| 14 | 9-DEC-24 | BUY | NAM INDIA* | 720.45-678 | 805.9 | 720.5 | 780.0 | 865.0 | 7 | 9-MAR-25 |
| 15 | 10-DEC-24 | BUY | RAYMOND* | 1650-1708 | 1800.0 | 1708.0 | 1827.0 | 1965.0 | 9 | 10-MAR-25 |
| 16 | 10-DEC-24 | BUY | GABRIEL * | 489-465 | 520.7 | 489.0 | 527.0 | 565.0 | 9 | 10-MAR-25 |
| 17 | 10-DEC-24 | BUY | APL APOLLO | 1623.65- 1540 | 1623.4 | 1515.0 | 1740.0 | 1820.0 | 12 | 10-FEB-25 |

*= 1st Target Achieved



MUHURAT TRADING MTF PICKS

| NO. | RECO DT. | RECO | COMPANY NAME | ENTRY | CMP | SL | TARGET 1 | TARGET 2 | UPSIDE % | VALID TILL |
|-----|-----------|------|--------------------|-----------|--------|--------|----------|----------|----------|-------------|
| 1 | 28-OCT-24 | BUY | AXIS BANK | 1189-1210 | 1153.7 | 1070.0 | 1332.0 | 1403.0 | 22 | NEXT DIWALI |
| 2 | 28-OCT-24 | BUY | KARUR VYSYA BANK | 214-218 | 242.8 | 183.0 | 249.0 | 269.0 | 11 | NEXT DIWALI |
| 3 | 28-OCT-24 | BUY | STYLAM INDUSTRIES* | 2195-2230 | 2555.6 | 2196.2 | 2560.0 | 2690.0 | 5 | NEXT DIWALI |
| 4 | 28-OCT-24 | BUY | CAN FIN HOMES | 850-860 | 818.9 | 765.0 | 960.0 | 1040.0 | 27 | NEXT DIWALI |

*= 1st Target Achieved

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