



# **PRIME DAILY**

**December 31, 2025** 







# US Markets Drift Lower in Choppy Session; Fed Minutes Signal Caution

The S&P 500 and Nasdaq closed marginally lower Tuesday amid choppy trading, as gains in communication services stocks were offset by weakness in technology and financials, with the latter also dragging down the Dow.

After the previous session's decline, stocks drifted without clear direction throughout Tuesday's trading day, with major averages oscillating around the unchanged line.

Communication services shares led the S&P 500's gainers, driven by Meta Platforms' 1.1% advance. The technology giant announced its acquisition of Chinese-founded artificial intelligence start-up Manus, accelerating its integration of advanced AI capabilities across platforms including Facebook and Instagram.

Minutes from the Federal Reserve's December meeting revealed a deeply nuanced debate preceded the decision to cut interest rates, underscoring the central bank's careful assessment of economic risks. Even some policymakers who voted for the rate reduction acknowledged "the decision was finely balanced or that they could have supported keeping the target range unchanged," the minutes released Tuesday showed. With the Fed's next meeting scheduled for January 27-28, investors currently expect the central bank to hold rates steady.

Government data released Tuesday showed U.S. home prices rose in October at their slowest annual pace in over 13 years—a potential sign of improving affordability in the beleaguered housing market.

Indian rupee snapped its five-day losing streak, appreciating 18 paise to close at 89.79 against the dollar. The recovery came after the RBI reference rate, aided by year-end settlements and rebalancing flows. Gains were further supported by thin liquidity conditions and steady dollar supply from banks.

Despite the minor decline yesterday, Nifty's close above the 50-DEMA at 25,837 keeps the short-term bullish structure intact. Metals, PSU Banks, and Auto led the gainers.

The highly volatile December series concluded yesterday with modest gains. In the stock futures segment, the January series opens with record-high open interest of 1,618 crore shares, surpassing the 1,576 crore shares recorded at the start of November 2025.

For Bank Nifty, the January series begins with sharply lower open interest of 12.47 lakh shares—the lowest level since January 2021—indicating substantial short covering.

At the start of the January series, FIIs' long-to-short ratio in index futures stands at 0.10, down from 0.18 in the previous series. This means 91% of total FII positions in index futures remain on the short side. Such a low ratio signals oversold positioning and raises the possibility of near-term short covering, which would bode well for the markets.

On the upside, Nifty needs to clear the 26,100-26,150 resistance zone to regain its bullish momentum and open the path for higher levels.

Indian markets are expected to open on a subdued note amid the absence of compelling global cues.



Global Equity Indices			
	Close Abs. Change		% Change
	Indian	Indices	
Sensex	84,675	-20.5	-0.02%
Nifty	25,939	-3.3	-0.01%
Midcap	59,914	-87.1	-0.15%
Small cap	17,519	-48.8	-0.28%
	US In	dices	
Dow Jones	48,367	-94.9	-0.20%
S&P 500	6,896	-9.5	-0.14%
Nasdaq	23,419	-55.3	-0.24%
European Indices			
FTSE	9,941	74.2	0.75%
DAX	24,490	139.3	0.57%
CAC	8,168	56.1	0.69%
Asian Indices			
Shanghai	3,965	-0.2	0.00%
Hang Seng	25,855	219.4	0.86%
Nikkei	50,339	-187.4	-0.37%

Indices Futures			
Close		Abs. Change	% Change
	IFSC	Nifty	
IFSC Nifty	26,125	21.5	0.08%
	US In	dices	
Dow Jones	48,633	-17.0	-0.03%
S&P 500	6,936	-8.3	-0.12%
Nasdaq	25,620	-55.3	-0.22%
European Indices			
FTSE	9,949	-18.2	-0.18%
DAX	24,740	0.0	0.00%
Asian Indices			
Shanghai	4,649	1.0	0.02%
Hang Seng	25,713	-172.0	-0.66%
Nikkei	50,423	-210.0	-0.41%

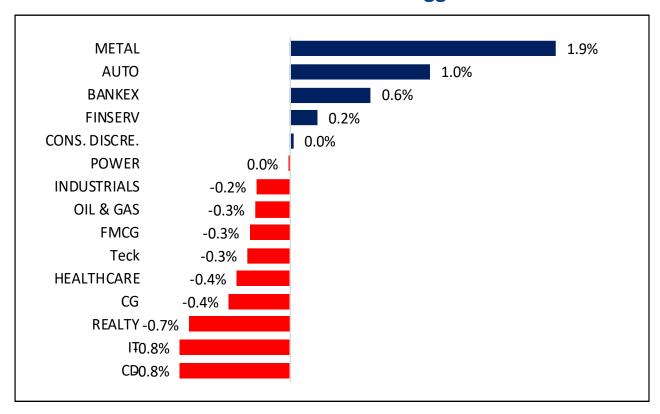


# **Nifty50 Index Contributors**

Top Five (Positive Contributors)		
Stock	Points	% Change
M&M	13.3	0.05
BHARTIARTL	10.9	0.04
AXISBANK	8.8	0.03
SBIN	7.6	0.03
SHRIRAMFIN	7.3	0.03

Bottom Five (Negative Contributors)		
Stock	Points	% Change
INFY	-18.25	-0.07
ETERNAL	-8.78	-0.03
RELIANCE	-8.61	-0.03
BAJFINANCE	-5.08	-0.02
ITC	-4.23	-0.02

# **BSE Sectoral Leaders & Laggards**



# Nifty50 Index Top Pops & Drops

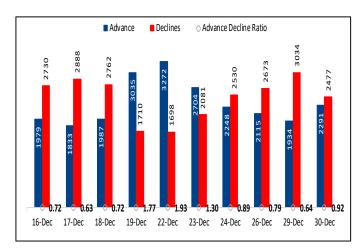
Nifty50 Top Five Gainers			
Symbol	LTP	% Change	Volume
SHRIRAMFIN	979.4	2.5	17,757,531
HINDALCO	884.2	2.21	15,280,248
BAJAJ-AUTO	9282.0	2.15	464,922
TATASTEEL	175.8	2.03	33,741,158
M&M	3660.3	1.90	2,063,179

Nifty50 Top Five Losers			
Symbol	LTP	% Change	Volume
MAXHEALTH	1040.8	-2.19	11,581,446
ETERNAL	277.1	-2.03	37,816,382
INFY	1621.6	-1.4	9,395,937
TATACONSUM	1179.0	-1.36	2,256,987
APOLLOHOSP	6990.0	-1.33	433,130





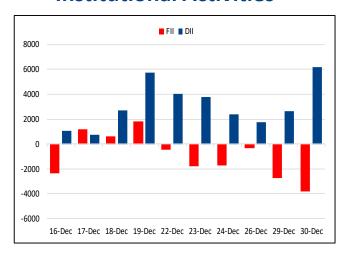
### **BSE Advance & Declines**



### **52 Week High Stocks**

	30-Dec-25	29-Dec-25	
BSE Universe	161	210	
BSE Group A S	BSE Group A Stocks Hitting 52 Week High		
Stocks	Price	52 Week High	
CRAFTSMAN	7039.0	7519	
CUB	298.2	301	
EICHERMOT	7266.7	7373	
HINDCOPPER	487.5	545.95	
HINDZINC	618.5	656.25	

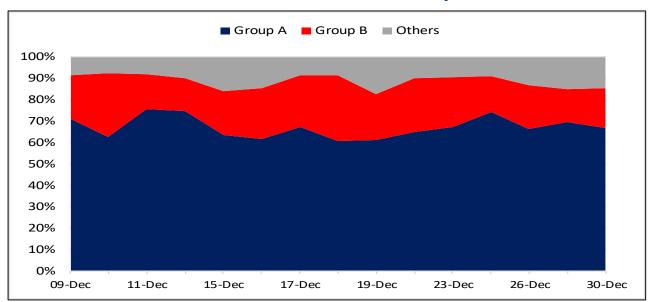
### **Institutional Activities**



### **52 Week Low Stocks**

	30-Dec-25	29-Dec-25
BSE Universe	216	220
BSE Group A S	tocks Hitting	52 Week Low
Stocks	Price	52 Week Low
ACC	1725.8	1722.05
EPIGRAL	1252.1	1247.1
PCBL	295.1	290.85
PCJEWELLER	8.8	8.79
POLYMED	1739.8	1737.85

# **BSE Cash Market Turnover Participant-wise**









# **News Highly Sensitive to Stock Price**

Impact	Stock	News
Corpora	Power Grid Corporation of India	The company has been declared the successful bidder for the selection of battery energy storage developers for setting up a cumulative capacity of 2,000 MWh (1,000 MW x 2 hours) of standalone battery energy storage systems in Andhra Pradesh.
	india	The project comprises a 150 MW/300 MWh battery energy storage system at the 400/220 kV substation at Kalikiri in Chittoor district, Andhra Pradesh
	Bharat Forge	The Indian MoD has awarded Bharat Forge Limited (BFL) a contract worth Rs. 1,661.9 crores contract for supply of 255,128 CQB Carbines (5.56 x 45 mm) to the Indian Army. The contract signed on 30th December, 2025, sets forth order execution within five years. It is an indigenously designed, developed, and manufactured (IDDM) compact firearm jointly developed by Armament Research & Development Establishment (ARDE), DRDO and Bharat Forge Ltd., Pune.
	Privi Speciality	A shareholder of Privi Speciality Chemicals Ltd is likely to sell up to 6.32% stake in the company via a block deal. The total offer size is expected to be Rs 700 crore. The floor price for the transaction has been set in the range of Rs 2,835-2,850 per share, representing a discount of 11.14% to the last closing price.







Stock	News
Reliance Inds	Russian crude oil shipments to India are projected to reach a three-year low in December, with deliveries anticipated around 1.1 million barrels daily. This dip follows increased US scrutiny on energy trade, impacting buyer confidence. However, a rebound is expected early next year as Reliance Industries resumes purchases, potentially boosting volumes.
Oil and Gas	India's government is considering a change to its LPG subsidy formula following state-run oil companies' first annual supply contracts with US exporters. Companies are advocating for the inclusion of US benchmark prices and higher transatlantic freight costs in the subsidy calculation to better reflect the economics of these imports
Petrochemical Sector	India's petrochemical sector anticipates strong growth of 6-7% annually. Major capacity expansions are underway to cut import reliance. Polypropylene capacity will surge, potentially eliminating import needs by FY30. However, cost competitiveness is key. Global oversupply has pressured margins, but lower input costs offer some relief.
RITES	RITES has received Letter of Award for Supply of In-Service Cape Gauge Diesel Electric Locomotives from Berhard Development Corporation (Private) Limited, Zimbabwe. The order is valued at US\$ 3.6 million and to be executed in the next three months.
Prostram Info	Company is setting up a new manufacturing unit at Bakrol, Gujarat, subject to the receipt of necessary statutory and regulatory approvals and clearances, as may be required. The estimated capex is likely around Rs 6 crore and may begin commercial production from May-2026 onwards.
Dynacons Systems	The contract is for implementation, maintenance and learning services of the Enterprise Applications Platform (EAP) Software at RBI, over a period of 5 years on a consumption based model. The total cost of ownership is pegged at Rs 249.15 crore (incl. GST).
Tata Power	Tata Power Renewable Energy Limited (subsidiary) has successfully commissioned SJVN Limited's landmark 1 GW (1,000 MW AC/1,400 MWp DC) DCR-compliant solar power project. All 2.4 million modules used in the project have been manufactured at TP Solar Limited (Subsidiary)
Muthoot Finance	The Board of Directors of Muthoot Money, a subsidiary of the company, has completed the allotment of 3,25,139 equity shares to Muthoot Finance against funds of Rs 500 crore via a rights issue.







Stock	News
Waaree Renewables	WRTL has received an enhancement in the capacity under the existing contract from from 30 MWp to 35 MWp for the execution of Engineering, Procurement, and Construction (EPC) works for a Ground mount solar power project including Operation and Maintenance (O&M), taking the order value from Rs. 90.29 Cr. to Rs.102.93 Cr. The project is expected to be completed in FY27.
Power Grid	Power Grid Corporation has been declared as successful bidder under Tariff Based Competitive Bidding for 150 MW/300 MWh Battery Energy Storage system under Tariff-Based Competitive Bidding with Viability Gap Funding supported through PSDF, under the Build-Own-Operate (BOO) Model-Battery Energy Storage System Project at 400/220kV transmission
Shakti Pumps	Shakti Pumps (India) has received its third order from the state of Jharkhand. Jharkhand Renewable Energy Development Agency has given work order for 1,000 nos. of stand-alone off Grid Solar Photovoltaic Water Pumping Systems (SPWPS) at various locations across the state of Jharkhand under Component-B of PM-KUSUM scheme. The total amount of the order value is for around Rs. 21 crore (inclusive of GST).
GR Infra	G R Infraprojects announced that the company has entered into Share Purchase Agreement with Indus Infra Trust for transfer of 100% equity shares being held by the Company in its wholly owned subsidiary namely GR Bahadurganj Araria Highway (GBAHPL). Upon completion of the aforesaid transfer, GBAHPL would cease to be wholly owned subsidiary of the Company.
IFCI	The company has monetised its 10% equity stake in North Eastern Development Finance Corporation (NEDFi) for Rs 121.77 crore.
InterGlobe Aviation	The GST Department, Delhi South, has passed an order against InterGlobe Aviation imposing a GST demand, along with interest and penalty, amounting to Rs 458.26 crore. The demand pertains to compensation received from a foreign supplier and the denial of input tax credit for FY 2018–19 to FY 2022–23.
	The company strongly believes that the order passed by the GST department is erroneous and not in accordance with the law, based on advice from external tax advisors.
Lupin	The drugmaker on December 30, said its acquisition of Amsterdambased VISUfarma BV is underway and may be completed by February 28, 2026, subject to closing conditions. The deal is being executed through Lupin's wholly-owned subsidiary, Nanomi BV.







Stock	News
Taj GVK Hotels and	Shalini Bhupal, a promoter shareholder, through an inter se transfer of shares, has acquired 1.6 crore equity shares, representing 25.52% of the shareholding in Taj GVK Hotels & Resorts, at a price of Rs 370 per share from The Indian Hotels Company Limited.
Resorts	Consequent to the sale and purchase of the shares, a termination agreement was executed among G Indira Krishna Reddy, Shalini Bhupal, Blue Moon Trust, Moonshot Trust, Starlight Trust, The Indian Hotels Company Limited, and the company.

### **Key Events**

#### Fed Minutes Highlight Mixed Views About Outlook For Interest Rates

Following a split decision to lower interest rates by another quarter point last month, the minutes of the Federal Reserve's December meeting provided further clarification about officials' mixed views about the outlook for rates.

The minutes revealed participants expressed a "range of views" about the restrictiveness of the Fed's current monetary policy stance. Most participants judged that further rate cuts would likely be appropriate if inflation declined over time as expected, the Fed said.

However, the Fed noted some participants felt it would likely be appropriate to keep rates unchanged for "some time" following the quarter point rate cut at the December 9-10 meeting.

#### China factory activity returns to growth in December, PMI shows

hina's factory activity unexpectedly grew in December, returning to expansion due to an uptick in domestic demand and new orders, official purchasing managers index data showed on Wednesday. The official manufacturing PMI rose to 50.1 in December from 49.2 in November, moving back above the 50-point mark that separates expansion from contraction. Economists had expected the index to remain steady at 49.2.

#### Chicago Business Barometer Rebounds Much More Than Expected In December

A report released by MNI Indicators on Tuesday showed a significant rebound by its reading on Chicago-area business activity in the month of December. MNI Indicators said its Chicago business barometer jumped to 43.5 in December after plunging to 36.3 in November. Economists had expected the index to rise to 39.5.



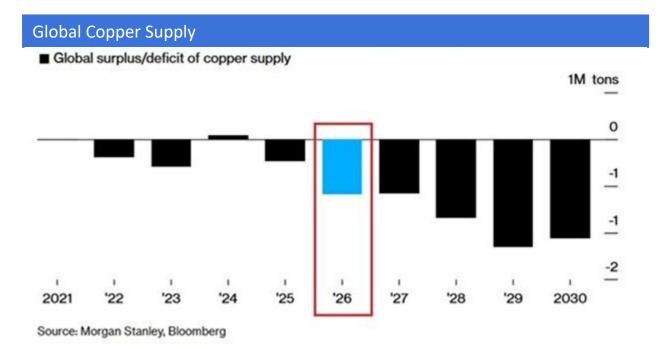




# **Chart with Interesting Observations**

### **Copper is Heading Toward A Landmark Supply Crunch**

- Market experts expect that the global copper market will post its largest shortfall in more than two decades in 2026, with a deficit of roughly 590,000 metric tons. By 2029, that gap is expected to balloon to nearly 1.1 million tons.
- This imbalance is unfolding as worldwide copper output is set to decline for the first time since 2020. Mining operations across the globe have been hit by significant disruptions, including technical and operational setbacks at several key production hubs, further tightening supply.
- Meanwhile, consumption is accelerating rapidly. Rising demand from artificial intelligence infrastructure and electric vehicle manufacturing is forecast to grow faster than the available supply.
- For years, copper producers have been unable to expand output quickly enough to match increasing usage. As a result, elevated copper prices appear poised to persist.



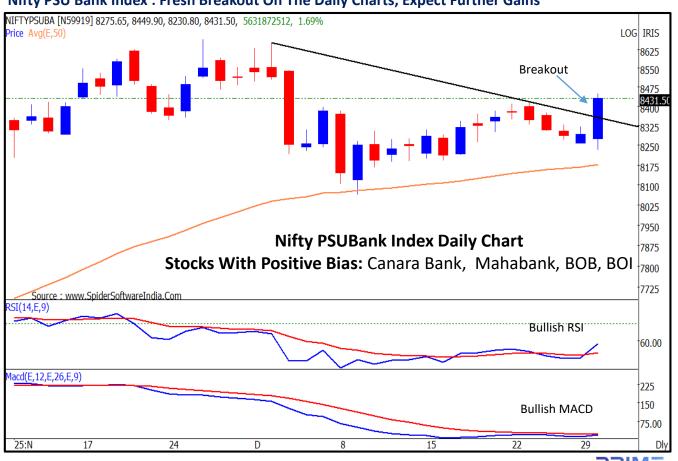


RESEARQH

#### Nifty: "Doji" Candlestick On Daily Chart Bullish Reversal Indicates Probable



#### Nifty PSU Bank Index: Fresh Breakout On The Daily Charts; Expect Further Gains







# **Economic Calendar**

Wednesday	Thursday	Friday	Monday	Tuesday
31 Dec	01 Jan	02 Jan	05 Jan	06 Jan
Japan: Holiday China : Official PMI US: , MBA Mortgage, Initial & Conti. Claims India: Fiscal Deficit	US: FOMC Meeting Minutes	EU: HCOB PMI UK: PMI	Japan, China : PMI UK: Mortgage Approvals US: ISM Mfg., New Home Sales	India, EU, UK, US: Service PMI





### **Open Derivatives Trading Calls**

NO	RECO DT	RECO	COMPANY NAME	BUY RANGE	СМР	SL	TARGET	UPSIDE %	VALID TILL
1	30-DEC-25	BUY	BANK NIFTY JAN FUT	59502-59300	59,628.00	59290	60000	0.6	2-JAN-26
2	17-DEC-25	SELL	ICICI BANK FEB FUT	1366.2-1385	1,364.00	1400	1265	7.3	24-FEB-26
3	19-DEC-25	BUY	LARSEN & TOUBRO JAN FUT	4111.90-4010	4,084.50	3960	4300	5.3	2-JAN-26
4	19-DEC-25	BUY	MOTHERSON JAN FUT	121.56-118.50	120.57	117	127	5.3	2-JAN-26
5	24-DEC-25	BUY	PERONET JAN FUT	285.55-277.45	282.15	275	310	9.9	7-JAN-26
6	30-DEC-25	BUY	IIFL JAN FUT	606.20-587	602.50	577	647	7.4	13-JAN-26

### **Open Short-Term MTF Calls**

				•						
NO.	RECO DT.	RECO	COMPANY NAME	BUY RANGE	СМР	Lower Band	SL	TARGET	UPSIDE %	VALID TILL
1	11-DEC-25	BUY	ABB	5234-5250	5138.5	5125	5050	5500	7.0	12-JAN-26
2	15-DEC-25	BUY	PNC INFRA	255.70-257	245.6	247	243	272	10.7	12-JAN-26
3	18-DEC-25	BUY	ONE MOBIKWIK SYSTEMS	237-235	229.8	228	223	252	9.7	9-JAN-26
4	19-DEC-25	BUY	SHALBY	200-199	196.53	194	190	213	8.4	9-JAN-26
5	26-DEC-25	BUY	NIACL	154-153.02	153.07	149	146	163	6.5	9-JAN-26
6	29-DEC-25	BUY	TATA STEEL	172.31-173.30	175.8	169.4	167	180	2.4	19-JAN-26
7	29-DEC-25	BUY	JSW STEEL	1103-1106	1111.6	1070	1055	1165	4.8	19-JAN-26
8	30-DEC-25	BUY	BANK OF MAHARASHTRA	59.52-59.70	60.51	57.25	56.5	63.25	4.5	13-JAN-26

### **Open Positional MTF Calls**

NO.	RECO DT.	RECO	COMPANY NAME	BUY RANGE	СМР	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	15-DEC-25	BUY	IDFC FIRST BANK	83.50-83.09	84.83	78.5	88.5	95	12	29-JAN-26
2	19-DEC-25	BUY	BOROSIL RENEWABLES	532-528	534.75	495.0	570.0	610	14	17-FEB-26
3	19-DEC-25	BUY	BHARAT FORGE	1427-1435	1454.6	1350.0	1515.0	1550	7	2-FEB-26
4	20-DEC-25	BUY	TEGA INDUSTRIES	1956-1990	1943.2	1810.0	2115.0	2190	13	18-FEB-26
5	22-DEC-25	BUY	UNIPARTS INDIA	497-493.35	477.45	465.0	533.0	565	18	20-FEB-26
6	22-DEC-25	BUY	GLENMARK	2040-2060	2029.8	1895.0	2210.0	2265	12	5-FEB-26
7	24-DEC-25	BUY	KFINTECH	1118- 1112.60	1092.1	1058.0	1180.0	1240	14	7-FEB-26
8	26-DEC-25	BUY	IRCTC	702-710	682.45	660.0	760.0	780	14	9-FEB-26

<sup>= 1</sup>st Target Achieved







		N:	SE 200 S	UPPORT	& RESIST	ANCE			
SYMBOL	CLOSE	PIVOT	SUPT 2	SUPT 1	RESI 1	RESI 2	52 W H	52 W L	30 D % CHG
3600NE	1191.6	1191.3	1137.7	1164.6	1218.2	1244.9	1318.0	790.5	0.71
ABB	5138.5	5135.8	5066.8	5102.7	5171.7	5204.8	6948.4	4684.5	-0.71
ABCAPITAL	349.3	348.9	342.8	346.0	352.2	355.1	369.0	149.0	-2.44
ACC	1732.1	1730.7	1700.7	1716.4	1746.4	1760.7	2119.9	1715.0	-6.40
ADANIENSOL	1024.2	1016.2	984.3	1004.2	1036.1	1048.1	1050.0	639.5	2.98
ADANIENT	2214.7	2209.6	2185.6	2200.1	2224.1	2233.6	2616.5	1967.5	-2.87
ADANIGREEN	1007.1	1005.7	992.4	999.7	1013.0	1019.0	1177.6	758.0	-3.92
ADANIPORTS	1461.2	1459.7	1436.5	1448.8	1472.0	1482.9	1549.0	1010.8	-3.67
ADANIPOWER	144.7	143.2	137.6	141.1	146.7	148.7	182.7	89.0	-1.93
ALKEM	5469.0	5456.8	5365.3	5417.2	5508.7	5548.3	5868.0	4491.7	-3.80
AMBUJACEM	550.0	551.0	546.0	548.0	553.0	555.9	625.0	455.0	-0.04
APLAPOLLO	1883.2	1883.8	1856.1	1869.7	1897.4	1911.5	1936.0	1272.7	9.56
APOLLOHOSP	6990.0	6997.3	6869.3	6929.7	7057.7	7125.3	8099.5	6001.0	-4.71
ASHOKLEY	178.6	177.5	171.6	175.1	181.1	183.5	180.0	95.9	12.97
ASIANPAINT	2758.3	2763.9	2712.5	2735.4	2786.8	2815.3	2985.7	2124.8	-4.04
ASTRAL	1360.3	1362.4	1335.4	1347.9	1374.9	1389.4	1673.7	1232.3	-5.59
ATGL	564.1	564.6	559.9	562.0	566.6	569.2	798.0	532.6	-7.02
AUBANK	996.5	992.3	972.8	984.6	1004.1	1011.8	1007.3	478.4	4.31
AUROPHARMA	1186.3	1191.4	1161.5	1173.9	1203.8	1221.3	1356.2	1010.0	-3.29
AXISBANK	1246.0	1243.4	1223.3	1234.6	1254.7	1263.5	1304.0	933.5	-2.63
BAJAJ-AUTO	9282.0	9202.2	8928.7	9105.3	9378.8	9475.7	9490.0	7089.4	2.30
BAJAJFINSV	2026.4	2018.2	1950.8	1988.6	2056.0	2085.6	2195.0	1560.0	-3.23
BAJAJHFL	94.2	94.1	93.5	93.8	94.5	94.8	137.0	92.1	-10.37
BAJAJHLDNG	10982.0	11105.0	10598.0	10790.0	11297.0	11612.0	14763.0	10245.1	-4.50
BAJFINANCE	989.3	991.3	980.8	985.1	995.6	1001.8	1102.5	679.2	-4.65
BANKBARODA	293.0	290.8	282.5	287.7	296.0	299.1	304.0	190.7	1.10
BANKINDIA	142.0	140.9	136.5	139.2	143.6	145.3	151.4	90.1	-3.49
BDL	1454.6	1457.5	1394.9	1424.7	1487.3	1520.1	2096.6	907.0	-3.90
BEL	393.3	393.3	385.8	389.6	397.0	400.7	436.0	240.3	-4.48
BHARATFORG	1454.6	1454.1	1428.3	1441.5	1467.3	1479.9	1470.6	919.1	1.45
BHARTIARTL	2099.8	2091.4	2060.2	2080.0	2111.2	2122.6	2174.5	1559.5	-0.09
BHARTIHEXA	1780.8	1798.7	1716.9	1748.8	1830.6	1880.5	2052.9	1234.0	0.71
BHEL	282.8	281.0	273.5	278.2	285.6	288.4	295.3	176.0	-2.77
BIOCON	390.4	390.7	386.7	388.6	392.6	394.7	425.0	291.0	-2.00
BLUESTARCO	1708.0	1714.6	1682.9	1695.4	1727.1	1746.3	2417.0	1521.0	-3.25
BOSCHLTD	35525.0	35421.7	34661.7	35093.3	35853.3	36181.7	41945.0	25921.6	-1.62
BPCL	369.5	371.3	363.3	366.4	374.4	379.2	381.6	234.0	2.90
BRITANNIA	6013.0	6012.8	5947.3	5980.2	6045.7	6078.3	6336.0	4506.0	2.86
BSE	2581.0	2593.6	2534.1	2557.6	2617.1	2653.1	3030.0	1227.3	-11.07
CANBK	154.0	152.6	147.2	150.6	156.0	157.9	154.5	78.6	1.62
CGPOWER	641.1	642.0	631.1	636.1	647.0	653.0	797.6	517.7	-4.73
CHOLAFIN	1701.5	1698.8	1661.9	1681.7	1718.6	1735.7	1782.0	1169.8	-1.99
CIPLA	1492.5	1489.0	1466.2	1479.4	1502.2	1511.8	1673.0	1335.0	-2.53
COALINDIA	398.0	397.9	393.2	395.6	400.3	402.6	417.3	349.3	5.81
COCHINSHIP	1614.4	1619.4	1581.9	1598.1	1635.6	1656.9	2545.0	1180.2	-3.10
COFORGE	1654.9	1657.7	1606.1	1630.5	1682.1	1709.3	2005.4	1194.0	-13.30
COLPAL	2053.4	2059.9	2035.7	2044.5	2068.7	2084.1	2975.0	2051.0	-5.31
CONCOR	519.0	518.7	510.2	514.6	523.1	527.2	652.0	481.0	1.52
COROMANDEL	2236.5	2276.7	2086.2	2161.3	2351.8	2467.2	2718.9	1596.0	-6.11
CUMMINSIND	4389.9	4407.1	4295.8	4342.8	4454.1	4518.4	4615.0	2580.0	-2.00
COMMUNICATION	4303.3	<del>44</del> 07.1	4233.0	4344.0	4434.1	4310.4	4010.0	2300.0	-2.00







		N	SE 200 S	UPPORT	& RESIST	ANCE			
SYMBOL	CLOSE	PIVOT	SUPT 2	SUPT 1	RESI 1	RESI 2	52 W H	52 W L	30 D % CHG
DABUR	495.7	493.3	483.0	489.3	499.7	503.7	577.0	433.3	-4.20
DIVISLAB	6360.5	6381.8	6166.8	6263.7	6478.7	6596.8	7071.5	4955.0	-1.80
DIXON	11767.0	11813.0	11433.0	11600.0	11980.0	12193.0	18700.0	11646.0	-19.41
DLF	680.7	681.2	670.7	675.7	686.2	691.7	886.8	601.2	-5.94
DMART	3753.5	3769.0	3711.9	3732.7	3789.8	3826.1	4949.5	3340.0	-6.08
DRREDDY	1265.8	1265.0	1248.5	1257.2	1273.7	1281.5	1405.9	1020.0	0.56
EICHERMOT	7192.5	7212.3	7032.8	7112.7	7292.2	7391.8	7374.5	4646.0	1.97
ENRIN	2574.5	2565.7	2523.3	2548.9	2591.3	2608.1	3625.0	2508.8	-18.52
ETERNAL	277.1	278.3	271.2	274.1	281.3	285.5	368.5	194.8	-7.66
EXIDEIND	357.9	359.0	354.5	356.2	360.7	363.6	431.6	328.0	-4.52
FEDERALBNK	267.6	266.3	258.9	263.3	270.7	273.7	271.1	172.7	3.75
FORTIS	878.8	881.0	868.5	873.6	886.1	893.5	1104.3	577.0	-4.38
GAIL	170.6	170.5	169.2	169.9	171.2	171.7	202.8	150.5	-3.10
GLENMARK	2029.8	2022.9	1983.9	2006.9	2045.9	2061.9	2284.8	1275.5	4.30
GMRAIRPORT	102.9	102.5	100.0	101.4	104.0	105.1	110.4	67.8	-5.07
GODFRYPHLP	2661.6	2709.9	2538.0	2599.8	2771.7	2881.8	3947.0	1370.8	-7.36
GODREJCP	1212.2	1210.0	1190.3	1201.2	1220.9	1229.7	1309.0	979.5	5.81
GODREJPROP	1977.7	1981.5	1956.8	1967.2	1991.9	2006.2	2848.0	1900.0	-6.47
GRASIM	2841.7	2842.0	2812.1	2826.9	2856.8	2871.9	2977.8	2277.0	3.73
HAL	4325.5	4337.6	4260.2	4292.9	4370.3	4415.0	5165.0	3046.1	-4.78
HAVELLS	1413.0	1413.0	1397.1	1405.0	1420.9	1428.9	1721.2	1380.0	-2.00
HCLTECH	1615.2	1620.7	1596.1	1605.6	1630.2	1645.3	2012.2	1302.8	-0.55
HDFCAMC	2630.2	2635.9	2603.5	2616.9	2649.3	2668.3	2967.3	1781.5	-1.60
HDFCBANK	990.9	989.4	976.6	983.7	996.5	1002.2	1020.5	812.2	-1.66
HDFCLIFE	743.0	743.3	728.0	735.5	750.8	758.5	820.8	584.3	-2.79
HEROMOTOCO	5711.0	5673.3	5497.3	5604.2	5780.2	5849.3	6388.5	3344.0	-7.51
HINDALCO	884.2	878.8	854.3	869.2	893.7	903.2	888.3	546.5	9.37
HINDPETRO	468.8	472.3	459.0	463.9	477.2	485.7	494.5	287.6	2.46
HINDUNILVR	2290.2	2290.4	2275.4	2282.8	2297.8	2305.4	2750.0	2136.0	-7.15
HINDZINC	625.3	622.8	605.8	615.6	632.5	639.7	656.4	378.2	28.87
HUDCO	224.0	225.4	218.7	221.4	228.0	232.0	254.3	158.9	-6.39
HYUNDAI	2301.6	2306.2	2283.4	2292.5	2315.3	2329.0	2890.0	1541.7	-1.05
ICICIBANK	1342.5	1342.6	1333.6	1338.0	1347.0	1351.6	1500.0	1186.0	-3.33
ICICIGI	1955.0	1951.7	1911.8	1933.4	1973.3	1991.6	2068.7	1613.7	-0.79
IDEA	12.1	12.1	11.8	11.9	12.2	12.3	12.2	6.1	21.08
IDFCFIRSTB	84.8	84.6	82.8	83.8	85.6	86.4	86.0	52.5	5.87
IGL	191.4	193.6	184.5	187.9	197.0	202.7	229.0	172.0	-4.01
INDHOTEL	729.6	732.7	714.3	721.9	740.3	751.1	894.9	672.6	-1.98
INDIANB	809.0	801.0	764.4	786.7	823.3	837.5	894.9	473.9	-7.04
INDIGO	5018.0	5027.2	4941.7	4979.8	5065.3	5112.7	6232.5	3945.0	-14.97
INDUSINDBK	841.5	839.6	828.8	835.1	846.0	850.5	1086.6	606.0	-1.99
INDUSTOWER	422.1	422.8	416.2	419.1	425.7	429.4	430.0	312.6	5.24
INFY	1621.6	1628.8	1597.7	1609.6	1640.7	1659.9	1982.8	1307.0	3.94
IOC	161.6	161.8	159.9	160.7	162.6	163.7	174.5	110.7	-0.11
IRB	42.1	41.9	40.7	41.4	42.6	43.1	61.0	40.5	-1.82
IRCTC	682.5	685.9	667.4	674.9	693.4	704.3	831.8	656.0	-0.62
IREDA	136.9	137.1	134.0	135.4	138.5	140.1	234.3	129.1	-4.23
IRFC	124.6	125.0	122.0	123.3	126.3	128.0	158.0	108.0	5.97
ITC	400.6	401.5	398.3	399.5	402.6	404.6	491.0	390.2	-0.90
ITCHOTELS	196.2	196.4	191.3	193.8	198.9	201.5	261.6	155.1	-5.97







		N:	SE 200 SI	UPPORT	& RESIST	ANCE			
SYMBOL	CLOSE	PIVOT	SUPT 2	SUPT 1	RESI 1	RESI 2	52 W H	52 W L	30 D % CHG
JINDALSTEL	1021.3	1011.1	972.0	996.6	1035.7	1050.2	1098.0	723.4	-2.21
JIOFIN	292.5	292.6	290.1	291.3	293.8	295.0	338.6	198.7	-4.47
JSWENERGY	469.8	470.8	464.2	467.0	473.6	477.5	674.0	418.8	-3.87
JSWSTEEL	1111.6	1105.0	1080.5	1096.1	1120.6	1129.5	1223.9	880.0	-4.20
JUBLFOOD	558.3	563.7	541.7	550.0	572.0	585.8	796.8	548.4	-7.18
KALYANKJIL	481.9	482.9	475.0	478.4	486.3	490.8	795.4	399.4	-4.65
KEI	4352.5	4373.2	4290.3	4321.4	4404.3	4456.1	4572.7	2424.0	4.99
KOTAKBANK	2152.7	2152.2	2126.1	2139.4	2165.5	2178.3	2301.9	1723.8	1.33
KPITTECH	1161.7	1171.7	1138.3	1150.0	1183.4	1205.1	1500.0	1020.6	-4.97
LICHSGFIN	537.6	537.8	532.3	535.0	540.5	543.3	646.5	483.7	-2.09
LICI	849.3	846.1	834.3	841.8	853.5	857.8	980.0	715.3	-5.05
LODHA	1056.9	1059.5	1043.8	1050.4	1066.1	1075.2	1531.0	1035.2	-7.95
LT	4052.0	4040.7	3983.0	4017.5	4075.2	4098.4	4140.0	2965.3	-0.43
LTF	305.5	303.8	294.8	300.1	309.1	312.8	315.4	129.2	-2.21
LTIM	6074.0	6056.8	5966.3	6020.2	6110.7	6147.3	6380.0	3802.0	-0.37
LUPIN	2080.4	2081.4	2047.7	2064.1	2097.8	2115.1	2402.9	1795.2	-0.09
M&M	3660.3	3633.8	3543.0	3601.7	3692.5	3724.6	3795.0	2425.0	-2.58
M&MFIN	404.4	399.2	376.1	390.3	413.4	422.3	412.2	231.0	0.69
MANKIND	2152.5	2158.6	2127.8	2140.1	2170.9	2189.4	2998.4	2090.0	-4.38
MARICO	739.1	743.0	725.8	732.4	749.7	760.3	765.3	577.9	3.02
MARUTI	16647.0	16649.0	16313.0	16480.0	16816.0	16985.0	16818.0	10750.1	4.70
MAXHEALTH	1040.8	1047.3	1010.3	1025.5	1062.5	1084.3	1314.3	940.1	-10.49
MAZDOCK	2462.4	2476.8	2348.8	2405.6	2533.6	2604.8	3775.0	1918.1	-8.11
MFSL	1634.4	1640.4	1604.5	1619.4	1655.3	1676.3	1751.4	950.0	-3.98
MOTHERSON	119.8	119.9	118.3	119.0	120.6	121.4	122.8	71.5	2.96
MOTILALOFS	839.1	844.5	814.5	826.8	856.8	874.4	1097.1	513.0	-12.54
MPHASIS	2795.7	2793.3	2755.5	2775.6	2813.4	2831.1	3078.4	2044.6	-0.56
MRF	151090	151488	144453	147772	154807	158523	163600	102124	-0.87
MUTHOOTFIN	3799.1	3769.4	3640.5	3719.8	3848.7	3898.3	3890.0	1965.0	1.47
NATIONALUM	316.6	311.2	290.3	303.5	324.3	332.0	318.9	137.8	21.78
NAUKRI	1335.0	1341.4	1312.3	1323.6	1352.7	1370.5	1825.8	1157.0	0.36
NESTLEIND	1274.1	1276.9	1255.6	1264.9	1286.2	1298.2	1311.6	1055.0	1.03
NHPC	78.6	78.0	76.1	77.3	79.3	80.0	92.3	71.0	2.40
NMDC	83.4	82.6	79.4	81.4	84.6	85.8	84.2	59.5	12.84
NTPC	324.9	324.6	322.4	323.7	325.9	326.8	371.5	292.8	-0.47
NTPCGREEN	93.7	94.2	91.9	92.8	95.1	96.5	134.0	84.6	-1.32
NYKAA	263.6	262.3	251.1	257.3	268.5	273.5	273.2	154.9	-1.41
OBEROIRLTY	1646.2	1653.1	1616.3	1631.3	1668.1	1689.9	2337.7	1452.0	-0.06
OFSS	7626.5	7648.3	7531.8	7579.2	7695.7	7764.8	13220.0	7038.0	-5.93
		409.8					494.6		
ONCC	411.5		401.6	406.5	414.7	418.0		325.0	-0.42
ONGC	234.7	234.5	232.2	233.5	235.8	236.8	273.5	205.0	-3.52
PAGEIND	35565.0	35815.0	34745.0	35155.0	36225.0	36885.0	50590.0	35310.0	-7.19
PATANJALI	546.3	544.7	532.3	539.3	551.7	557.0	670.3	521.0	-3.85
PAYTM	1294.6	1298.5	1281.5	1288.1	1305.1	1315.5	1381.8	651.5	-1.97
PERSISTENT	6183.0	6196.2	6043.7	6113.3	6265.8	6348.7	6768.8	4149.0	-2.68
PFC	349.4	350.0	346.8	348.1	351.3	353.3	474.9	329.9	-3.68
PHOENIXLTD	1851.6	1847.0	1815.6	1833.6	1865.0	1878.4	1871.0	1402.5	6.61
PIDILITIND	1450.9	1448.6	1429.2	1440.0	1459.4	1468.0	1575.0	1311.1	-1.29
PIIND	3183.9	3200.1	3135.1	3159.5	3224.5	3265.1	4330.0	2951.1	-6.23
PNB	122.4	121.5	118.3	120.3	123.6	124.8	127.8	85.5	-1.70





		N:	SE 200 S	UPPORT	& RESIST	ANCE			
SYMBOL	CLOSE	PIVOT	SUPT 2	SUPT 1	RESI 1	RESI 2	52 W H	52 W L	30 D %
POLICYBZR	1858.9	1868.3	1815.0	1836.9	1890.2	1921.6	2246.9	1311.4	2.20
POLYCAB	7497.0	7521.2	7394.7	7445.8	7572.3	7647.7	7903.0	4555.0	0.36
POWERGRID	260.4	260.3	257.8	259.1	261.6	262.8	322.0	247.3	-3.56
POWERINDIA	18110.0	18091.7	17486.7	17798.3	18403.3	18696.7	22840.0	8801.0	-17.89
PREMIERENE	852.1	851.1	832.8	842.4	860.8	869.5	1384.0	774.1	-12.67
PRESTIGE	1569.6	1572.4	1536.1	1552.9	1589.2	1608.7	1814.0	1048.1	-6.42
RECLTD	351.4	352.4	346.5	349.0	354.9	358.3	544.7	331.0	-2.63
RELIANCE	1539.8	1543.7	1527.9	1533.9	1549.7	1559.5	1581.3	1114.9	-1.77
RVNL	360.4	363.8	348.9	354.6	369.6	378.8	501.8	301.2	11.18
SAIL	141.0	138.8	130.5	135.8	144.0	147.0	145.9	99.2	4.53
SBICARD	843.4	841.9	819.1	831.2	854.0	864.7	1027.3	663.1	-4.18
SBILIFE	1995.5	1994.5	1942.9	1969.2	2020.8	2046.1	2086.6	1372.6	1.50
SBIN	973.5	969.7	953.0	963.2	979.9	986.4	999.0	680.0	-0.57
SHREECEM	26340.0	26278.3	25963.3	26151.7	26466.7	26593.3	32490.0	24817.8	-0.23
SHRIRAMFIN	979.4	975.0	951.3	965.4	989.0	998.6	984.6	493.4	15.00
SIEMENS	3029.5	3028.8	2958.7	2994.1	3064.2	3098.9	6740.0	2450.0	-8.11
SOLARINDS	12028.0	12070.7	11534.7	11781.3	12317.3	12606.7	17820.0	8482.5	-9.37
SONACOMS	478.8	479.1	472.5	475.7	482.3	485.7	607.3	380.0	-6.44
SRF	3038.3	3042.5	2961.8	3000.1	3080.8	3123.2	3325.0	2196.9	3.79
SUNPHARMA	1720.2	1716.8	1700.7	1710.4	1726.5	1732.9	1910.0	1548.0	-6.08
SUPREMEIND	3274.3	3278.5	3239.7	3257.0	3295.8	3317.3	4818.0	3095.0	-3.46
SUZLON	52.0	52.2	51.2	51.6	52.6	53.2	74.3	46.2	-3.72
SWIGGY	394.1	393.4	380.3	387.2	400.3	406.6	568.0	297.0	4.16
TATACOMM	1811.7	1802.9	1753.8	1782.8	1831.9	1852.0	2004.0	1291.0	-0.19
TATACONSUM	1179.0	1184.0	1153.3	1166.1	1196.8	1214.7	1202.8	893.1	0.56
TATAELXSI	5193.0	5236.8	5070.3	5131.7	5298.2	5403.3	6965.7	4700.0	0.50
	374.4	374.7	370.5	372.4	376.6	378.9	416.8	326.4	-4.04
TATAPOWER TATASTEEL	175.8	174.3	168.8	172.3	177.8	179.9	186.9	122.6	4.67
TATATECH									
	638.8	642.7	629.5	634.1	647.3	655.9	912.5	597.0	-5.93
TCS	3246.8	3251.3	3223.3	3235.0	3263.0	3279.3	4323.0	2866.6	3.48
TECHM	1604.6	1606.6	1589.4	1597.0	1614.2	1623.8	1773.6	1209.4	5.75
TIINDIA	2565.4	2580.4	2519.9	2542.7	2603.2	2640.9	3693.6	2407.1	-7.87
TITAN	3974.1	3973.9	3934.5	3954.3	3993.7	4013.3	4031.7	2925.0	1.70
TMPV	361.8	361.4	355.9	358.8	364.3	366.9	810.0	337.7	1.39
TORNTPHARM	3822.1	3810.1	3692.2	3757.1	3875.0	3928.0	3882.2	2886.5	2.73
TORNTPOWER	1266.6	1271.2	1250.3	1258.5	1279.4	1292.1	1640.0	1188.0	-3.64
TRENT	4207.7	4217.7	4147.8	4177.8	4247.7	4287.6	7493.1	3930.1	-1.00
TVSMOTOR	3634.6	3612.6	3507.7	3571.1	3676.0	3717.5	3734.9	2171.4	2.92
ULTRACEMCO	11705.0	11722.3	11562.3	11633.7	11793.7	11882.3	13097.0	10047.9	0.91
UNIONBANK	151.7	150.9	146.2	148.9	153.6	155.6	160.2	100.8	-1.06
UNITDSPR	1423.8	1422.7	1392.6	1408.2	1438.3	1452.8	1700.0	1271.1	-1.92
UPL	787.4	783.0	759.2	773.3	797.0	806.7	792.7	493.0	3.78
VBL	484.5	483.9	477.1	480.8	487.6	490.7	663.6	419.6	0.60
VEDL	605.6	601.2	585.4	595.5	611.3	617.1	616.0	363.0	15.12
VMM	134.9	134.8	132.2	133.5	136.1	137.4	157.6	96.0	-0.70
VOLTAS	1350.7	1358.6	1326.2	1338.5	1370.9	1391.0	1859.4	1135.0	-1.86
WAAREEENER	2980.3	2968.8	2894.9	2937.6	3011.5	3042.7	3865.0	1863.0	-6.06
WIPRO	263.7	263.8	262.1	262.9	264.6	265.5	324.6	228.0	5.66
YESBANK	21.4	21.3	21.0	21.2	21.5	21.7	24.3	16.0	-6.80
ZYDUSLIFE	901.5	901.4	892.2	896.8	906.1	910.7	1059.1	795.0	-4.36

#### Disclosure & Disclaimer:

HDFC Securities Limited (HSL) is a SEBI Registered Research Analyst having registration no. INH000002475.

This report has been prepared by HDFC Securities Ltd and is solely for information of the recipient only. The report must not be used as a singular basis of any investment decision. The views herein are of a general nature and do not consider the risk appetite or the particular circumstances of an individual investor; readers are requested to take professional advice before investing. "This report may have been refined using AI tools to enhance clarity and readability."

Nothing in this document should be construed as investment advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in securities of the companies referred to in this document (including merits and risks) and should consult their own advisors to determine merits and risks of such investment. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. Descriptions of any company or companies or their securities mentioned herein are not intended to be complete. HSL is not obliged to update this report for such changes. HSL has the right to make changes and modifications at any time.

This report is not directed to, or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject HSL or its affiliates to any registration or licensing requirement within such jurisdiction.

If this report is inadvertently sent or has reached any person in such country, especially, United States of America, the same should be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published in whole or in part, directly or indirectly, for any purposes or in any manner.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. It should not be considered to be taken as an offer to

sell or a solicitation to buy any security.

This document is not, and should not, be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments. This report should not be construed as an invitation or solicitation to do business with HSL. HSL may from time to time solicit from, or perform broking, or other services for, any company mentioned in this mail and/or its attachments.

HSL and its affiliated company(ies), their directors and employees may; (a) from time to time, have a long or short position in, and buy or sell the securities of the company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.

HSL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

HSL and other group companies, its directors, associates, employees may have various positions in any of the stocks, securities and financial instruments dealt in the report, or may make sell or purchase or other deals in these securities from time to time or may deal in other securities of the companies / organizations described in this report. As regards the associates of HSL please refer the website.

HSL or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

Please note that HDFC Securities has a proprietary trading desk. This desk maintains an arm's length distance with the Research team and all its activities are segregated from Research activities. The proprietary desk operates independently, potentially leading to investment decisions that may deviate from research views.







HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from t date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business.

HSL or its analysts did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with preparation of the research report. Accordingly, neither HSL nor Research Analysts have any material conflict of interest at the time of publication of this report. Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. HSL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report.

Research entity has not been engaged in market making activity for the subject company. Research analyst has not served as an officer, director or employee of the subject company. We have not received any compensation/benefits from the subject company or third party in connection with the Research Report.

HDFC securities Limited, I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042 Phone: (022) 3075 3400 Fax: (022) 2496 5066

Compliance Officer: Murli V Karkera Email: complianceofficer@hdfcsec.com Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: customercare@hdfcsec.com Phone: (022) 3901 9400

HDFC Securities Limited, SEBI Reg. No.: NSE, BSE, MSEI, MCX: INZ000186937; AMFI Reg. No. ARN: 13549; PFRDA Reg. No. POP: 11092018; IRDA Corporate Agent License No.: CA0062; SEBI Research Analyst Reg. No.: INH000002475; SEBI Investment Adviser Reg. No.: INA000011538; CIN - U67120MH2000PLC152193

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

