

The Daily

December 13, 2024





DOMESTIC INDICES

	CLOSE	POINTS	% CHANGE
SENSEX	81290	-236	-0.29
NIFTY	24549	-93	-0.38
MIDCAP	47816	-269	-0.56
SMALL CAP	57125	-578	-1.00

SECTORAL INDICES

	CLOSE	POINTS	% CHANGE
TECK	20410	158	0.78
IT	45429	289	0.64
METAL	31984	-32	-0.10
POWER	7574	-8	-0.11
REALTY	8483	-31	-0.37
FINANCE	11950	-52	-0.43
BANEX	60507	-261	-0.43
HEALTHCARE	44177	-256	-0.58
CD	66086	-409	-0.62
AUTO	53615	-380	-0.70
OIL & GAS	27018	-198	-0.73
CG	72933	-587	-0.80

BSE 200 GAINERS/LOSERS

GAINERS	%	LOSERS	%
ADANIGREEN	6.15	JUBLFOOD	-5.21
ADANIPOWER	3.97	INDUSTOWER	-4.44
ADANIENSOL	3.16	SYNGENE	-3.88
MAXHEALTH	3.07	BHEL	-3.66
MUTHOOTFIN	2.98	CONCOR	-3.56

ADVANCE/DECLINES

	BSE	%
ADVANCES	1481	36
DECLINES	2517	61
UNCHANGED	107	3

INSTITUTIONAL ACTIVITY

Rs Cr	12-12-2024	11-12-2024	DEC TOTAL
FII	-3560	-1012	4989
DII	2647	2008	11128

Indian markets could open lower, in line with mostly lower Asian markets today and negative US markets on Dec 12

US stocks fell Thursday, weighed down by a hotter-than-expected U.S. inflation report, as tech shares failed to keep the momentum seen earlier in the week. Wall Street held off on big bets ahead of the Federal Reserve's policy meeting next week.

Data showed initial jobless claims in the US rose to 242,000 for the week ended Dec. 7, ahead of economists' estimates for 220,000. November producer price readings released at the same time were mixed, with US wholesale inflation accelerating in November due to a surge in egg prices. U.S. producer prices rose 0.4% in November, higher than the Dow Jones consensus estimate of 0.2%. On an annual basis, PPI advanced 3%, the most since the 12 months ended February 2023.

US household wealth rose to a fresh record in the third quarter, fuelled by a stock-market rally ahead of the presidential election. Household net worth increased nearly \$4.8 trillion, or 2.9% from the prior quarter, to \$168.8 trillion, a Federal Reserve report showed Thursday.

The European Central Bank trimmed borrowing costs by 25 basis points as expected and indicated it may deliver further cuts in its upcoming meetings. The Swiss National Bank delivered a 50 basis point cut, more than anticipated.

India's retail inflation eased to 5.5 percent in November, easing from a 14-month high of 6.2 percent in the previous month, as food prices cooled off. India will also release its wholesale inflation figures for November later in the day. Economists polled by Reuters expect India's wholesale inflation rate to come down to 2.2% from October's 2.36%.

India's industrial production (IIP) growth slowed to 3.5 per cent year-on-year in October 2024, mainly due to poor performance of mining, power and manufacturing, as per official data released on Thursday.

The IIP recorded a growth of 11.9 per cent in October 2023. However, on a sequential basis, the factory output in October 2024 rose to 3.5 per cent from 3.1 per cent in September and a contraction of 0.1 per cent in August this year.



GLOBAL INDICES			
	CLOSE	POINTS	% CHANGE
DOW JONES	43914	-234.44	-0.53
S & P 500	6051	-32.94	-0.54
NASDAQ	21619	-144.79	-0.67
FTSE	8312	10.14	0.12
CAC	7421	-2.46	-0.03
DAX	20426	27.11	0.13
NIKKEI	39560	-336.50	-0.84
SHANGHAI	3462	29.01	0.85
HANG SENG	20397	242.00	1.20
BOVESPA	126042	-1794.00	-1.40

EXCHANGE RATES		
	VALUE	% CHANGE
USD/INR	85.0	0.20
EURO/USD	1.048	0.11
USD/GBP	1.268	0.05
USD/JPY	152.8	0.13

COMMODITIES		
	VALUE	% CHANGE
GOLD (\$ / Oz)	2710.3	0.03
SILVER (\$ / Oz)	31.5	-0.34
CRUDE OIL FUTURES	70.0	-0.10
BRENT OIL (\$ / Barrel)	73.3	-0.05

BOND YIELD		
	VALUE	ABS CHANGE
IND10 YEAR BOND YIELD	6.85	1.27

ADR		
	VALUE	% CHANGE
DR REDDY'S LAB	14.4	-0.41
HDFC BANK	66.6	-1.20
ICICI BANK	30.9	-0.87
TATA MOTORS	25.1	0.00
WIPRO	3.6	0.55
VEDANTA LTD	16.5	0.00
INFOSYS	23.3	-0.47

China pledged on Thursday to increase the budget deficit, issue more debt and loosen monetary policy to maintain a stable economic growth rate as it gears up for more trade tensions with the United States as Donald Trump returns to the White House.

Asian equities fell Friday as a lack of details from a Chinese economic conference disappointed some traders, while risk appetite was curbed ahead of next week's Federal Reserve policy meeting.

Nifty continued to consolidate in the narrow range for the fifth consecutive session, on Nifty's weekly options expiry session. Index lost 0.38% or 93 points to close at 24548. Short term trend of Nifty is still bullish as it is placed above its 10, 20 and 50 days EMAs. Short term support for the Nifty is seen at 24399, while resistance for the same is seen at 24798.

Cabinet clears Rs 20,000 crore 'Make in India' projects for 12 Su-30MKI fighter jets, 100 K-9 howitzers

The Cabinet Committee on Security (CCS) cleared two major projects worth around Rs 20,000 crore for 12 Su-30 MKI fighter jets for the Indian Air Force and 100 K-9 Vajra Self-propelled howitzers for the Indian Army in a major success for Make in India program in defence sector. These aircraft would be manufactured at Nasik division of HAL.

ONGC, Oil India stand to gain most from the proposed ORD Act amendment

The Oilfields (Regulation and Development) Amendment Bill, 2024 passed by the Rajya Sabha recently now awaits the approval of the Lower House. Parliament's winter session is set to conclude on December 20. The Indian upstream companies including ONGC and Oil India would be the biggest gainers from this amendment. The objective of the changes to the Oilfields Act is to create a more investor-friendly environment and enhance the global competitiveness of future oilfield contracts by addressing long-standing concerns of exploration companies.

G R Infraprojects Limited has received Letter of Intent ("LOI") for the project "Transmission Scheme for integration of Bijapur REZ" worth Rs. 1,077 MnPA in the State of Karnataka.

Project is for the establishment of 400/220 kV, 5x500 MVA Pooling Station near Bijapur (Vijayapura), Karnataka Bijapur PS – Raichur New 400kV (Quad ACSR moose) D/c line and 400 kV line bays – 2 nos. (at Raichur New) 2x125MVA 420kV bus reactors at Bijapur PS.



Tata Motors to hike trucks, buses prices by 2% from Jan 1

Tata Motors announced price increases of up to 2% for its trucks and buses, effective January 1, 2025, due to rising input costs. This follows similar price hikes from other automakers, including passenger vehicle manufacturers and luxury brands. Tata Motors also announced separate price increases for its passenger vehicles, including electric models, up to 3%, starting in January 2025

Reliance, Rosneft agree on biggest ever India-Russia oil supply deal

Russia's state oil firm Rosneft has agreed to supply nearly 500,000 barrels per day (bpd) of crude to Indian private refiner Reliance in the biggest ever energy deal between the two countries.

JK Tyre to get 30 mn euros long term loan from German entity

JK Tyre & Industries secured a €30 million loan from Germany's DEG to expand its passenger car radial tyre facility in Madhya Pradesh. The €114 million project will boost the company's market presence and sustainability efforts, including using biomass for boiler operations.

CRISIL to acquire 4.08% stake in Online PSB Loans for ₹33.25 crore

CRISIL Ltd said it will acquire a 4.08% stake in Online PSB Loans Limited (OPL), a pioneer in the digital MSME credit infrastructure ecosystem, for ₹33.25 crore. OPL, which was incorporated in 2015, is based in Ahmedabad and Mumbai. It specialises in connecting MSMEs with financial institutions, offering digital lending solutions, including PSB loans in 59 minutes and various other credit facilities.

Ashok Leyland secures order worth ₹345.58 crore from Tamil Nadu State Transport Corporation

Commercial vehicle maker Ashok Leyland said it has won an order from the Tamil Nadu State Transport Corporation (TNSTC) to supply 1,475 BSVI diesel passenger bus chassis. The total value of the contract is approximately ₹345.58 crore.

Important news/developments to influence markets

Natural gas storage sees greater decline than anticipated, hinting at increased demand

In the latest report from the Energy Information Administration (EIA), the quantity of natural gas held in underground storage has seen a significant decrease. The EIA's Natural Gas Storage report revealed a drop of 190 billion cubic feet in the past week, a figure that surpassed both the forecasted and previous numbers.

UK consumer confidence touches 4-month high in December, GfK survey shows

British consumer morale hit a four-month high in December as households grew cheerier about their finances, a survey showed on Friday, in good news for finance minister Rachel Reeves after other indicators showed a post-budget slide in business sentiment.

German economy expected to remain weak in 2025, institutes says

A long-awaited recovery for the German economy has been pushed further back, with three economic institutes revising their forecasts on Thursday. The German economy is expected to stagnate next year following a 0.3% contraction last year and an expected decline of 0.2% this year, the IfW Kiel Institute for the World Economy said on Thursday.



Index	CMP	View	R1	R2	S1	S2
Nifty Dec Fut	24648.55	Bullish	24755	24861	24585	24521
Bank Nifty Dec Fut	53437.80	Bullish	53637	53837	53299	53160

Daily Technical View on Nifty



- Nifty continued to consolidate in the narrow range for the fifth consecutive session, on Nifty’s weekly options expiry session.
- Index lost 0.38% or 93 points to close at 24548.
- Nifty Smallcap 100 and Microcap 250 indices broke the 14 day’s winning streak by falling 0.97% and 1.18% respectively.
- Declining shares outnumbered the advancing shares where advance decline ratio stood at 0.59 on BSE.
- All the sectoral Indices ended in the red except Nifty IT and Nifty Metal.
- Nifty Media, FMCG and OIL/GAS were major losers.
- Short term trend of Nifty is still bullish as it is placed above its 10, 20 and 50 days EMAs.
- Short term support for the Nifty is seen at 24400, while resistance for the same is seen at 24750.
- A decisive move above 24750 is likely to open the next upside of around 24900 in the near term.





OPEN SHORT TERM TRADING CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	12-DEC-24	BUY	RAMCO CEMENT DEC 1000 PUT OPTION	19.2	19.4	12.0	30.8	59.2	26-DEC-24
2	9-DEC-24	BUY	EXIDE DEC FUT	467.05-456.75	463.2	453.5	486.25	5.0	23-DEC-24
3	9-DEC-24	BUY	ASTRAL DEC FUT	1856.25-1831	1,834.4	1,810.0	1924	4.9	23-DEC-24
4	10-DEC-24	BUY	M&M FINANCE DEC FUT	283.85-278.20	280.3	275.5	295	5.2	24-DEC-24
5	11-DEC-24	BUY	POONAWALLA DEC FUT	367.90-361	357.3	355.0	388	8.6	25-DEC-24
6	11-DEC-24	BUY	NYKAA DEC FUT	170.85-167.90	170.0	165.5	178	4.7	25-DEC-24
7	3-DEC-24	BUY	KOLTE PATIL	380.10-372	384.2	367.0	410	6.7	17-DEC-24
8	5-DEC-24	BUY	ION EXCHANGE	716.45-694	703.0	684.0	767	9.1	19-DEC-24
9	5-DEC-24	BUY	THIRUMAL CHEMICAL	376.60-363	365.3	358.0	404	10.6	19-DEC-24
10	11-DEC-24	BUY	IRCON	227-232.80	232.6	222.0	245	5.3	25-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	810.9	765.0	945.0	995.0	23	23-DEC-24
2	19-NOV-24	BUY	IRFC*	144.65-138	162.7	144.7	155.0	174.0	7	19-FEB-25
3	22-NOV-24	BUY	BHEL*	233.93-225	244.5	233.9	249.0	260.0	6	22-JAN-25
4	26-NOV-24	BUY	RENUKA SUGAR*	40.12-38.50	42.9	40.1	44.0	50.0	17	26-FEB-25
5	27-NOV-24	BUY	ENGINEERS INDIA	195.10-186	203.1	180.0	215.0	226.0	11	27-FEB-25
6	28-NOV-24	BUY	SCI	233.80-222	233.2	218.0	250.0	270.0	16	28-FEB-25
7	29-NOV-24	BUY	MAZGOAN DOCK*	4592.35-4415	4955.8	4592.4	4970.0	5310.0	7	29-JAN-25
8	2-DEC-24	BUY	NATCO PHARMA	1434.80-1377	1470.5	1334.0	1535.0	1737.0	18	2-MAR-25
9	3-DEC-24	BUY	ELECON *	594.25-565	651.0	594.3	655.0	700.0	8	3-MAR-25
10	4-DEC-24	BUY	PSU BANKBEES	76.50-79.10	78.2	74.0	84.6	90.0	15	4-MAR-25
11	6-DEC-24	BUY	FINOLEX CABLE	1284.90-1220	1291.1	1182.0	1415.0	1505.0	17	6-MAR-25
12	9-DEC-24	BUY	NAM INDIA*	720.45-678	777.2	720.5	780.0	865.0	11	9-MAR-25
13	10-DEC-24	BUY	RAYMOND*	1650-1708	1807.8	1708.0	1827.0	1965.0	9	10-MAR-25
14	10-DEC-24	BUY	GABRIEL*	489-465	508.8	489.0	527.0	565.0	11	10-MAR-25
15	10-DEC-24	BUY	APL APOLLO	1623.65-1540	1606.7	1515.0	1740.0	1820.0	13	10-FEB-25
16	11-DEC-24	BUY	GIPCL*	215-226	247.9	226.0	241.8	260.0	5	11-MAR-25
17	11-DEC-24	BUY	MOTILAL OSWAL FINANCIAL SERVICE	987.55-955	1012.5	938.0	1065.0	1200.0	19	11-MAR-25
18	11-DEC-24	BUY	ALEMBIC	146.68-141.10	148.0	136.7	157.5	176.0	19	11-MAR-25
19	11-DEC-24	BUY	DALMIA BHARAT	1964.80-1885	1935.3	1837.0	2125.0	2300.0	19	11-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	1145.7	1070.0	1332.0	1403.0	22	NEXT DIWALI
2	28-OCT-24	BUY	KARUR VYSYA BANK	214-218	238.1	183.0	249.0	269.0	13	NEXT DIWALI
3	28-OCT-24	BUY	STYLAM INDUSTRIES*	2195-2230	2513.0	2196.2	2560.0	2690.0	7	NEXT DIWALI
4	28-OCT-24	BUY	CAN FIN HOMES	850-860	810.9	765.0	960.0	1040.0	28	NEXT DIWALI

*= 1st Target Achieved

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