

# The Daily

December 10, 2024





DOMESTIC INDICES			
	CLOSE	POINTS	% CHANGE
SENSEX	81508	-201	-0.25
NIFTY	24619	-59	-0.24
MIDCAP	47822	152	0.32
SMALL CAP	57314	263	0.46

SECTORAL INDICES			
	CLOSE	POINTS	% CHANGE
CG	73602	787	1.08
CD	66050	367	0.56
METAL	31845	157	0.49
IT	44670	148	0.33
POWER	7654	24	0.31
REALTY	8407	16	0.19
TECK	20125	32	0.16
FINANCE	11954	12	0.10
BANKEK	60827	-168	-0.28
OIL & GAS	27236	-94	-0.34
HEALTHCARE	44347	-163	-0.37
AUTO	53817	-345	-0.64

BSE 200 GAINERS/LOSERS			
GAINERS	%	LOSERS	%
SUPREMEIND	5.81	GODREJCP	-8.72
DELHIVERY	5.17	SYNGENE	-4.87
BAJAJHLDNG	3.35	TATACONSUM	-4.18
MANYAVAR	3.16	STARHEALTH	-4.12
VOLTAS	3.12	MARICO	-4.07

ADVANCE/DECLINES		
	BSE	%
ADVANCES	1397	34
DECLINES	2574	63
UNCHANGED	93	2

INSTITUTIONAL ACTIVITY			
Rs Cr	09-12-2024	06-12-2024	DEC TOTAL
FII	724	-1830	8275
DII	-1648	1659	5867

## Indian markets could open flat to mildly higher, in line with mostly higher Asian markets today and despite negative US markets on Dec 09

U.S. stocks finished lower on Monday, after the S&P 500 and Nasdaq Composite ended last week at records and as investors await consumer-price index data to be released on Wednesday — which may be the last wild card that could upset expectations for a Federal Reserve interest-rate cut in December. US stocks retreated after a rally that put the market on pace for its best year since 2019, with traders awaiting key inflation data that will help shape the outlook for Federal Reserve rates.

China’s Politburo vowed to embrace a “moderately loose” strategy for monetary policy in 2025, marking its first major shift in stance since 2011. The top leaders pledged to take a “more proactive” approach on fiscal policies, stabilizing property and stock markets, while promising to “forcefully lift consumption.” Investors will now shift focus to China’s annual closed-door Central Economic Work Conference, due later this week.

Gold was supported by China’s central bank adding bullion to its reserves for the first time in seven months and as concerns about the Middle East bolstered haven demand. Asian equities advanced after China’s top leaders signaled bolder stimulus next year as they seek to revive the world’s second-largest economy.

Nifty fell for the second consecutive session on Dec 09 to close with a minor loss of 59 points or 0.24% at 24619. Investors are keenly watching this week’s India IIP and inflation numbers, which would be a key driver to influence RBI on rate cut decision. Short term trend of Nifty is still bullish as it is placed above its 5, 10 and 20 days EMAs. Short term support for the Nifty is placed at 24550, while resistance for the same is seen at 24857.

## Auto retail sales up 11.21 pc in Nov riding on two-wheeler demand: FADA

Retail sales of vehicles across categories in India grew by 11.21% YoY at 32,08,719 units in November, riding on two-wheeler demand, Federation of Automobile Dealers Associations said. Retail sales of two-wheelers were at 26,15,953 units last month, as compared to 22,58,970 units in November 2023, a growth of 15.8 per cent buoyed by the festive spillover. On the other hand, passenger vehicle (PV) retail was down 13.72 per cent at 3,21,943 units, as against 3,73,140 units in the year-ago month.



GLOBAL INDICES			
	CLOSE	POINTS	% CHANGE
DOW JONES	44402	-240.59	-0.54
S & P 500	6053	-37.42	-0.61
NASDAQ	21441	-181.43	-0.84
FTSE	8352	43.47	0.52
CAC	7480	53.26	0.72
DAX	20346	-38.65	-0.19
NIKKEI	39217	62.50	0.16
SHANGHAI	3446	43.93	1.29
HANG SENG	20596	181.91	0.89
BOVESPA	127210	1264.00	1.00

EXCHANGE RATES		
	VALUE	% CHANGE
USD/INR	84.8	0.20
EURO/USD	1.055	0.01
USD/GBP	1.274	-0.05
USD/JPY	151.3	0.04

COMMODITIES		
	VALUE	% CHANGE
GOLD (\$ / Oz)	2691.9	0.23
SILVER (\$ / Oz)	32.6	0.00
CRUDE OIL FUTURES	68.1	-0.41
BRENT OIL (\$ / Barrel)	71.9	-0.03

BOND YIELD		
	VALUE	ABS CHANGE
IND10 YEAR BOND YIELD	6.83	0.86

ADR		
	VALUE	% CHANGE
DR REDDY'S LAB	14.5	-0.69
HDFC BANK	68.0	1.04
ICICI BANK	31.0	-0.67
TATA MOTORS	25.1	0.00
WIPRO	7.2	2.87
VEDANTA LTD	16.5	0.00
INFOSYS	23.2	1.31

### BEL receives orders worth Rs.634 Crores

Bharat Electronics Limited (BEL), has secured additional orders worth Rs.634 Crores since the last disclosure on 8th November, 2024. Major orders include maintenance of Akash Missile System, telescopic sights for guns, communication equipment, jammers, electronic voting machines, test stations, spares, services etc. With these orders, BEL has now accumulated orders totaling Rs.8,828 Crores in the current financial year.

### Tata Motors to hike passenger vehicle prices by up to 3 pc from January

Tata Motors will increase passenger vehicle prices, including EVs, by up to 3% starting January 2025. This price hike aims to partially offset rising input costs and inflation. The increase will vary across models and variants. Other automakers, including Maruti Suzuki, Hyundai, and luxury brands like Mercedes-Benz, have also announced similar price increases for January.

### Metropolis Healthcare to acquire 100% stake in Core Diagnostics for Rs 246 crore

Metropolis Healthcare announced that its board approved the acquisition of Delhi-National Capital Region-based specialised cancer diagnostics player Core Diagnostics, valuing at Rs 246.8 crore.

Metropolis will acquire a 100 per cent stake in Core through a combination of cash and stock, financing 55 per cent of the transaction in cash and 45 per cent through an equity swap, with a total value of Rs 246.8 crore.

Core had registered revenue of Rs 110 crore in FY24. The deal values Core at around 1.6x of its estimated revenue for 2024-25 (FY25). 85%+ revenue contribution from Core Diagnostics is from Specialized testing.

Founded in 2012, Core Diagnostics operates in 200 cities in India, with a NABL and CAP accredited laboratory in Gurugram, backed by a regional reference lab in Hyderabad and seven satellite labs across India. Core Diagnostics offers over 1,300 high-end tests, with a primary focus on cancer, serving more than 6,000 specialty prescribers, including 1,600+ top cancer specialists. The company has achieved ~22% revenue CAGR over the past three years and is led by a professional team. Core Diagnostics was formerly owned by private equity companies.



## **Datamatics subsidiary to acquire chennai-based TNQ Tech for Rs 336 crore**

Datamatics Global Services Ltd's wholly-owned subsidiary, Lumina Datamatics Ltd, will acquire a 100 percent stake in TNQ Tech Private Ltd, a Chennai-based digital publishing technology and services provider. Datamatics Global Services Ltd announced on December 9, that its wholly-owned subsidiary, Lumina Datamatics Ltd, will acquire a 100 percent stake in TNQ Tech Private Ltd, a Chennai-based digital publishing technology and services provider.

## **Important news/developments to influence markets**

### **US average gasoline price drops below \$3 a gallon for the first time since 2021**

Average U.S. gasoline prices fell below \$3 a gallon for the first time in over three years on Monday, extending a run of bargains at the pump for consumers who have faced soaring inflation in recent years.

### **US wholesale inventories rebound marginally in October**

U.S. wholesale inventories rebounded moderately in October amid a small rise in stocks of long-lasting manufactured goods. The Commerce Department's Census Bureau said on Monday that wholesale inventories increased 0.2% as estimated last month.

### **China's Nov exports likely grew 8.5% as factories shift stocks overseas: Reuters poll**

China's exports likely grew in November, slower than last month's bumper data but continuing an upbeat trend as Chinese exporters likely frontloaded shipments amid growing tariff risks from the incoming U.S. administration. Outbound shipments are expected to have risen 8.5% year-on-year by value in November, the median forecast of 22 economists in a Reuters poll showed, compared to a 12.7% jump in October.



Index	CMP	View	R1	R2	S1	S2
Nifty Dec Fut	24698.60	Bullish	24768	24838	24640	24581
Bank Nifty Dec Fut	53535.85	Bullish	53802	54068	53367	53198

## Daily Technical View on Nifty



- Nifty fell for the second consecutive session to close with a minor loss of 59 points or 0.24% at 24619.
- NSE cash market volumes were lower by 2% as compared to yesterday.
- Nifty Midcap and Smallcap Indices bucked the trend.
- Nifty Midcap 100 and Small cap 100 Indices rose for the twelfth day on the trot where they gained by 0.50% and 0.19% respectively.
- Advancing shares outnumbered the declining shares where advance decline ratio stood at 1.30 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.
- This indicates strong breadth in the current uptrend.
- Short term trend is still bullish as it is placed above its 5, 10 and 20 days EMAs.
- Short term support for the Nifty is placed at 24550, while resistance for the same is seen at 24857.



## OPEN SHORT TERM TRADING CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	9-DEC-24	BUY	EXIDE DEC FUT	467.05-456.75	467.0	453.5	486.25	4.1	23-DEC-24
2	9-DEC-24	BUY	ASTRAL DEC FUT	1856.25-1831	1,853.8	1,810.0	1924	3.8	23-DEC-24
3	9-DEC-24	BUY	NMDC DEC FUT	241.50-235	243.0	232.0	255	5.0	23-DEC-24
4	3-DEC-24	BUY	KOLTE PATIL	380.10-372	386.8	367.0	410	6.0	17-DEC-24
5	5-DEC-24	BUY	ION EXCHANGE	716.45-694	719.3	684.0	767	6.6	19-DEC-24
6	5-DEC-24	BUY	THIRUMAL CHEMICAL	376.60-363	383.9	358.0	404	5.2	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	804.5	765.0	945.0	995.0	24	23-DEC-24
2	19-NOV-24	BUY	IRFC*	144.65-138	159.2	144.7	155.0	174.0	9	19-FEB-25
3	22-NOV-24	BUY	BHEL*	233.93-225	249.6	233.9	249.0	260.0	4	22-JAN-25
4	25-NOV-24	BUY	DODLA DAIRY	1220.40-1170	1287.2	1130.0	1320.0	1400.0	9	25-FEB-25
5	26-NOV-24	BUY	RENUKA SUGAR	40.12-38.50	43.1	37.4	44.0	50.0	16	26-FEB-25
6	26-NOV-24	BUY	JUBILANT INGREVIA LTD*	730-685	769.8	730.0	810.0	880.0	14	26-FEB-25
7	27-NOV-24	BUY	ENGINEERS INDIA	195.10-186	207.9	180.0	215.0	226.0	9	27-FEB-25
8	28-NOV-24	BUY	SCI	233.80-222	238.4	218.0	250.0	270.0	13	28-FEB-25
9	29-NOV-24	BUY	MAZGOAN DOCK*	4592.35-4415	4888.2	4592.4	4970.0	5310.0	9	29-JAN-25
10	2-DEC-24	BUY	NATCO PHARMA	1434.80-1377	1485.9	1334.0	1535.0	1737.0	17	2-MAR-25
11	2-DEC-24	BUY	COSMO FIRST *	780-823.15	884.5	823.2	896.0	969.0	10	2-MAR-25
12	3-DEC-24	BUY	ELECON	594.25-565	625.7	548.0	655.0	700.0	12	3-MAR-25
13	4-DEC-24	BUY	PSU BANKBEES	76.50-79.10	79.2	74.0	84.6	90.0	14	4-MAR-25
14	6-DEC-24	BUY	FINOLEX CABLE	1284.90-1220	1324.6	1182.0	1415.0	1505.0	14	6-MAR-25
15	9-DEC-24	BUY	NAM INDIA	720.45-678	734.6	665.0	780.0	865.0	18	9-MAR-25

## 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	1163.3	1070.0	1332.0	1403.0	21	NEXT DIWALI
2	28-OCT-24	BUY	KARUR VYSYA BANK	214-218	242.2	183.0	249.0	269.0	11	NEXT DIWALI
3	28-OCT-24	BUY	STYLAM INDUSTRIES*	2195-2230	2467.0	2196.2	2560.0	2690.0	9	NEXT DIWALI
4	28-OCT-24	BUY	CAN FIN HOMES	850-860	804.5	765.0	960.0	1040.0	29	NEXT DIWALI

\*= 1st Target Achieved

**Disclaimer:**

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. 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.

HSL or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the 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.

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.

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](mailto:complianceofficer@hdfcsec.com) Phone: (022) 3045 3600

For grievance redressal contact Customer Care Team Email: [customercare@hdfcsec.com](mailto: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.