

# The Daily

January 8, 2025





## “Jolts” Job Report Jolts Usmarkets

US markets finished lower on Tuesday, reversing gains at the open, following a batch of strong economic data that raised questions about where interest rates are headed.

The ISM services PMI for December was 54.1, better than expectations of 53 and signalling ongoing strength in the services sector of the U.S. economy.

**JOLTs Job Openings increased from 7.839 million to 8.098 million. Stocks found themselves under pressure after the release of the jobs reports as traders now bet on hawkish Fed.**

Shares of AI chipmaker Nvidia dropped 6.2% after a wide-ranging product presentation by Chief Executive Officer Jensen Huang failed to propel the artificial intelligence chipmaker to new heights.

Growth sectors of the market, such as technology and consumer discretionary, were among the laggards, while defensive sectors, such as health care, fared better.

Stocks in Asia followed US peers lower after a selloff in Treasuries deepened on bets the Federal Reserve won't cut interest rates again before July due to inflation risks.

Dollar gained ground as traders reacted to better-than-expected reports.

Nifty recovered almost 100 points to reclaim 23,700 after yesterday's sharp sell off. Following early volatility, trading remained relatively stable throughout the day.

Markets are likely to open soft on back of weak US market cues, but expected to find buying support at lower levels. Support is anticipated around 23,460, while immediate resistance lies at 23,800.



## Global Equity Indices

	Close	Abs. Change	% Change
Indian Indices			
Sensex	78199	234.12 ▲	0.30%
Nifty	23708	91.85 ▲	0.39%
Midcap	56869	502.35 ▲	0.89%
Small cap	18673	248.2 ▲	1.35%
American Indices			
Dow Jones	42528	-178.2 ▼	-0.42%
S&P 500	5909	-66.35 ▼	-1.11%
Nasdaq	19490	-375.3 ▼	-1.89%
European Indices			
FTSE	8245	-4.38 ▼	-0.05%
DAX	20341	124.38 ▲	0.62%
CAC	7489	43.66 ▲	0.59%
Asian Indices			
Shanghai	3221	13.66 ▲	0.43%
Hang Seng	19338	-350.55 ▼	-1.78%
Nikkie	39921	614.43 ▲	1.56%

## Indices Futures

	Close	Abs. Change	% Change
Indian Indices			
IFSC Nifty	23774	-1 ▼	0.00%
American Indices			
Dow Jones	42894	91 ▲	0.21%
S&P 500	5970	15.25 ▲	0.26%
Nasdaq	21435	74.75 ▲	0.35%
European Indices			
FTSE	8254	3.5 ▲	0.04%
DAX	20454	-29 ▼	-0.14%
Asian Indices			
Shanghai	3778	-6.00 ▼	-0.16%
Hang Seng	19372	-118.00 ▼	-0.61%
Nikkie	39940	-60.00 ▼	-0.15%

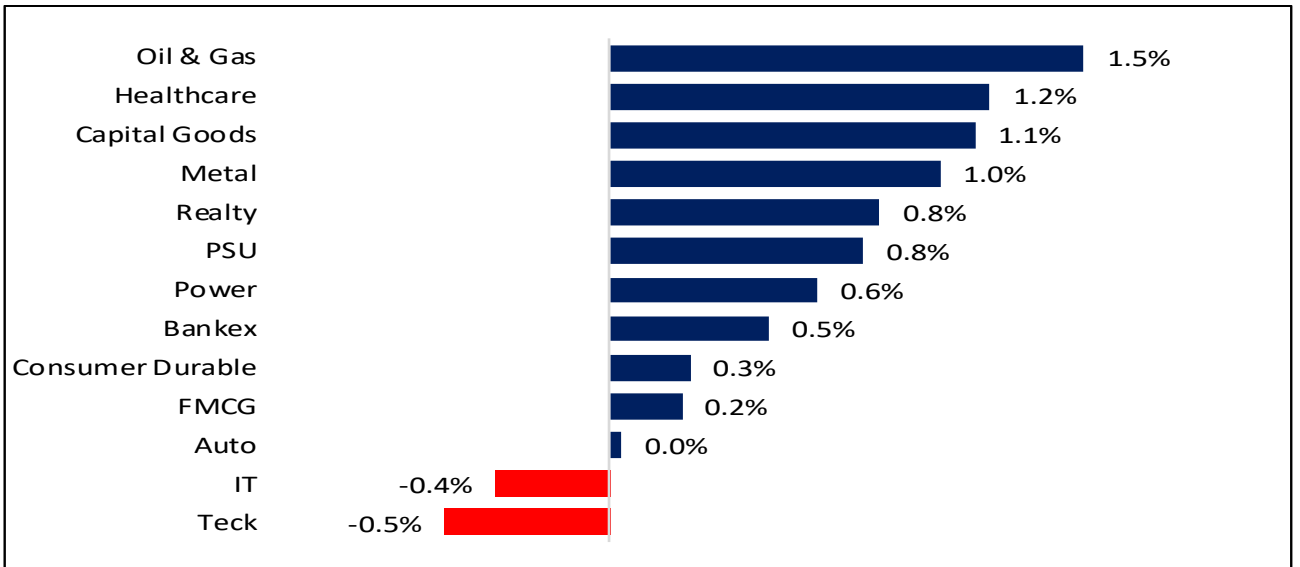


### Nifty50 Index Contributors

Top Five (Positive Contributors)		
Stock	Points	%
RELIANCE	33.18	0.14%
ICICIBANK	25.93	0.11%
LT	9.67	0.04%
ONGC	8.33	0.04%
TATAMOTORS	7.59	0.03%

Bottom Five (Negative Contributors)		
Stock	Points	%
TCS	-14.57	-0.06%
HCLTECH	-8.56	-0.04%
TRENT	-7.62	-0.03%
INFY	-7.1	-0.03%
ITC	-3.21	-0.01%

### BSE Sectoral Leaders & Laggards



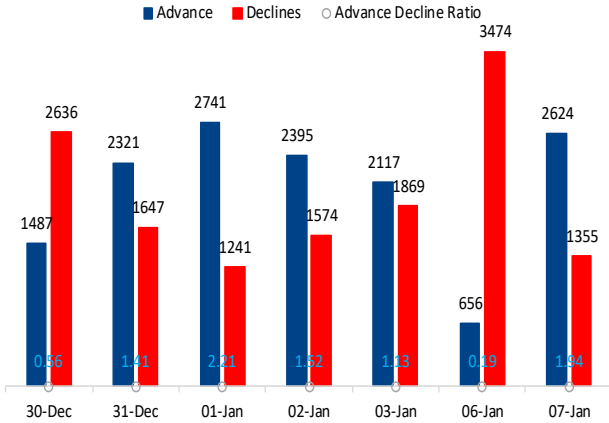
### Nifty50 Index Top Pops and Drops

Nifty50 Top Five Gainers			
Symbol	LTP	% Change	Volume
ONGC	264.00	3.79%	52956766
SBILIFE	1472.20	2.62%	2362510
HDFCLIFE	619.95	2.31%	2813892
TATAMOTORS	792.50	2.09%	15547971
ADANIENT	2524.80	2.03%	1019131

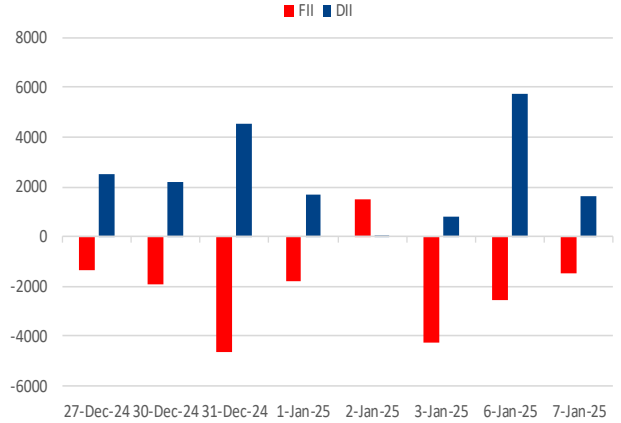
Nifty50 Top Five Drops			
Symbol	LTP	% Change	Volume
TRENT	6844.20	-2.20%	601356
HCLTECH	1916.75	-1.86%	2494547
TCS	4031.00	-1.56%	2669054
EICHERMOT	5175.00	-1.43%	439721
TECHM	1669.65	-0.99%	1305847



## BSE Advance & Declines



## Institutional Activities



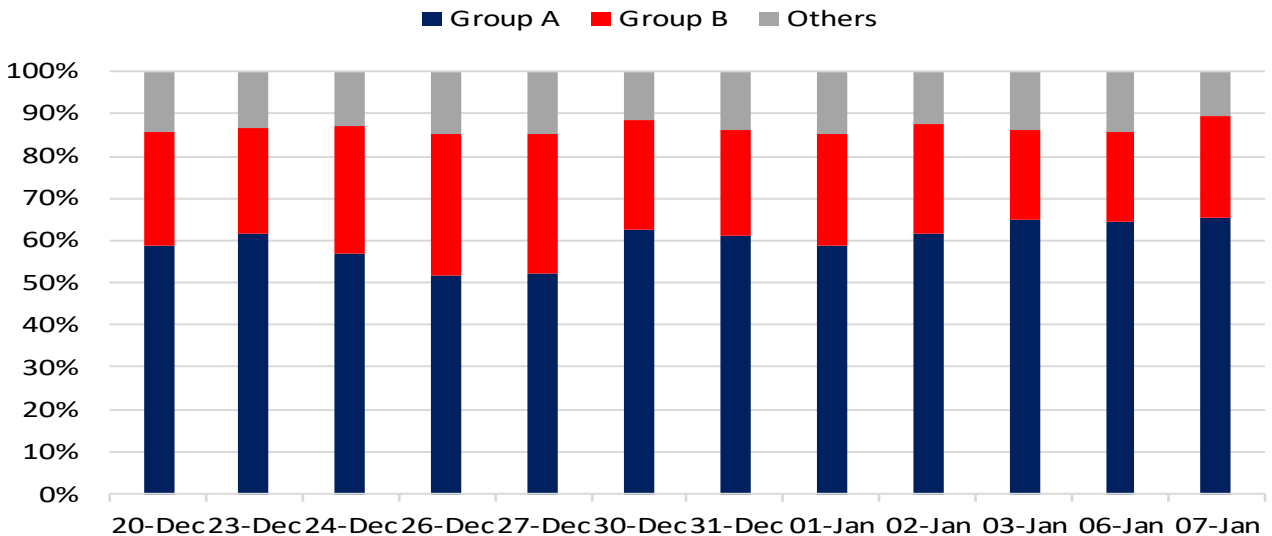
## 52 Week High Stocks

	7-Jan-24	6-Jan-24
BSE Universe	164	209
<b>Group A BSE 500 Stocks Hitting 52 Week High</b>		
Stocks	Price	52 Week High
AEGISLOG	970.20	1015.65
ABBOTINDIA	29950.00	30683.40
AMBER	8066.90	8167.10
LAURUSLABS	612.70	619.50
FSL	406.50	422.80

## 52 Week Low Stocks




	7-Jan-24	6-Jan-24
BSE Universe	113	129
<b>Group A BSE 500 Stocks Hitting 52 Week Low</b>		
Stocks	Price	52 Week Low
PVRINOX	1223.05	1154.00
ALLCARGO	48.00	47.45
MAHLIFE	460.00	451.60
BAJAJCON	195.60	194.45
PGHH	14501.00	14425.00

## BSE Cash Market Turnover Participant-wise





## News Highly Sensitive to Stock Price

Impact	Stock	News
	<b>Sobha Ltd.</b>	In Q3FY25, Sobha recorded sales value of Rs 1250 crore as compared to Rs 1736 crore in Q3FY24. Sales value recorded growth of 27.2% on sequential basis. It was supported by new sales area of 1.01 mn sft at an average price realization of Rs. 13,663 per sft.
	<b>Signature Global</b>	The company reported a more than two-fold jump in sales bookings to Rs 2,770 crore on the back of better demand for its housing project in Gurugram. Average Pre-Sales realisation for 9M FY25 grew to Rs 12,565 per sq. ft. as compared to Rs 11,762 per sq. ft. in FY24. Net debt reduced to Rs 7.2 billion at the end of 9M FY25, reduced from Rs 11.6 billion in FY24.
	<b>CESC Ltd.</b>	Company's subsidiary Purvah Green Power has received a contract for 150 MW Wind-Solar Hybrid Project, expandable by 150 MW under a Greenshoe option.



Stock	News
<b>Sobha</b>	In Q3FY25, Sobha recorded sales value of Rs 1250 crore as compared to Rs 1736 crore in Q3FY24. Sales value recorded growth of 27.2% on sequential basis. It was supported by new sales area of 1.01 mn sft at an average price realization of Rs. 13,663 per sft.
<b>RVNL</b>	Rail Vikas Nigam Ltd (RVNL) has signed a memorandum of understanding (MoU) with GBH International Contracting LLC (GBHIC), a Dubai-based company, to collaborate on civil infrastructure projects in the Gulf Cooperation Council (GCC) region.
<b>Tata Steel</b>	Tata Steel Ltd reported 6.17% YoY increase in India's crude steel production for Q3FY25 at 5.68 million tonnes (MT), supported by the ramp-up of its newly-commissioned 5 MTPA blast furnace at Kalinganagar.
<b>NTPC</b>	NTPC Ltd announced the incorporation of its wholly-owned subsidiary, NTPC Parmanu Urja Nigam Ltd, (NPUNL) to spearhead its nuclear energy initiatives.
<b>WPIL</b>	WPIL Ltd's European subsidiary, Gruppo Aturia, has acquired 100% shareholding of MISA S.R.L, an Italian company based in Arzignano. MISA is a leading Italian company in the business of large pumping station projects and supply of pumps and hydro turbines with a rich heritage dating back to 1901 and a large reference list across Europe and North Africa.
<b>Jindal Worldwide</b>	Jindal Worldwide Ltd to issue bonus equity shares in a 4:1 ratio, means four new equity shares of Rs 1 each for every one existing equity share of Rs 1 each held by eligible shareholders.
<b>Exicom Tele-Systems</b>	Exicom Tele-Systems Ltd signed a memorandum of understanding (MoU) with Mufin Green Infra Ltd to advance India's electric vehicle charging infrastructure. The partnership aims to deliver comprehensive, end-to-end EV charging solutions, including the installation of EV chargers and the development of charging infrastructure. Mufin Green Infra is an end-to-end solution provider of EV Charging infrastructure. It is a part of Mufin green finance, which is a leading player in green financing solutions in India.
<b>MRPL</b>	MRPL signed an MoU with Indian Strategic Petroleum Reserves Limited to utilise ISPRL's underground caverns for crude oil storage. The partnership aims to enhance MRPL's crude storage capacity, ensuring supply security and mitigating risks arising from global market volatility.



Stock	News
<b>Tata Elxsi</b>	Tata Elxsi Ltd entered into a strategic partnership with the CSIR-National Aerospace Laboratories (CSIR-NAL) to advance innovations in air mobility. The collaboration aims to address emerging areas such as Unmanned Aerial Vehicles (UAVs), Urban Air Mobility (UAM), and electric vertical take-off and landing (eVTOL) aircraft.
<b>Haldiram's</b>	After prolonged negotiations, Singapore government-owned investment firm Temasek is nearing a deal to acquire a 10% stake in the consumer products firm Haldiram Snacks Foods, at valuation of US\$ 10 billion, from the promoters. The competing offer from American PE major Blackstone was for a 20 per cent stake but at a lower valuation.
<b>Signature Global</b>	The company reported a more than two-fold jump in sales bookings to Rs 2,770 crore on the back of better demand for its housing project in Gurugram. Average Pre-Sales realisation for 9M FY25 grew to Rs 12,565 per sq. ft. as compared to Rs 11,762 per sq. ft. in FY24. Net debt reduced to Rs 7.2 billion at the end of 9M FY25, reduced from Rs 11.6 billion in FY24.
<b>CESC</b>	Company's subsidiary Purvah Green Power has received a contract for 150 MW Wind-Solar Hybrid Project, expandable by 150 MW under a Greenshoe option.
<b>Vodafone Idea</b>	The company is preparing for a phased rollout of 5G and launching new, tailored "first-of-their-kind tariff plans" for customers. The Company is expected to launch its 5G services in the top 75 cities. It is looking at 17 "priority circle cities" and even targeting industrial hubs, as they are heavy data zones
<b>Defence sector</b>	The compounded annual growth rate of defence capex was 9.1 percent between FY20 and FY25, compared with 6 percent between 2014-15 and 2019-20. The government is likely to have spent Rs 1.72 lakh crore on defence capex in 2024-25, a 9.4 percent increase from Rs 1.57 lakh crore in the previous year.
<b>L&amp;T Ltd</b>	The Power Transmission & Distribution (PT&D) vertical of Larsen & Toubro has won new large orders in India and the Middle East. It has won an order to implement Advanced Distribution Management System in West Bengal. The orders for establishing substations in Saudi Arabia, Kuwait, Dubai have been secured.





## Key Events

### **Advance estimates signal slowest growth since pandemic for FY25, manufacturing most impacted**

India's economy is projected to slow significantly in FY25, with the first advance estimate revealing a real GDP growth rate of 6.4%, down from 8.2% in FY24. While agriculture is set to see a notable rise in growth to 3.8% vs 1.4% last year, manufacturing is projected to experience the sharpest decline, with growth estimates dropping from 9.9% to 5.3%.

### **US crude stock sees significant drop**

The American Petroleum Institute (API) has recently reported a notable decrease in the inventory levels of US crude oil, gasoline, and distillates stocks. The recent data shows that the actual decrease in crude inventories was -4.022 million barrels, a figure that not only exceeded expectations but also surpassed the previous levels. This significant deviation from the forecast implies a stronger than expected demand for crude oil, a scenario that is generally bullish for crude prices.

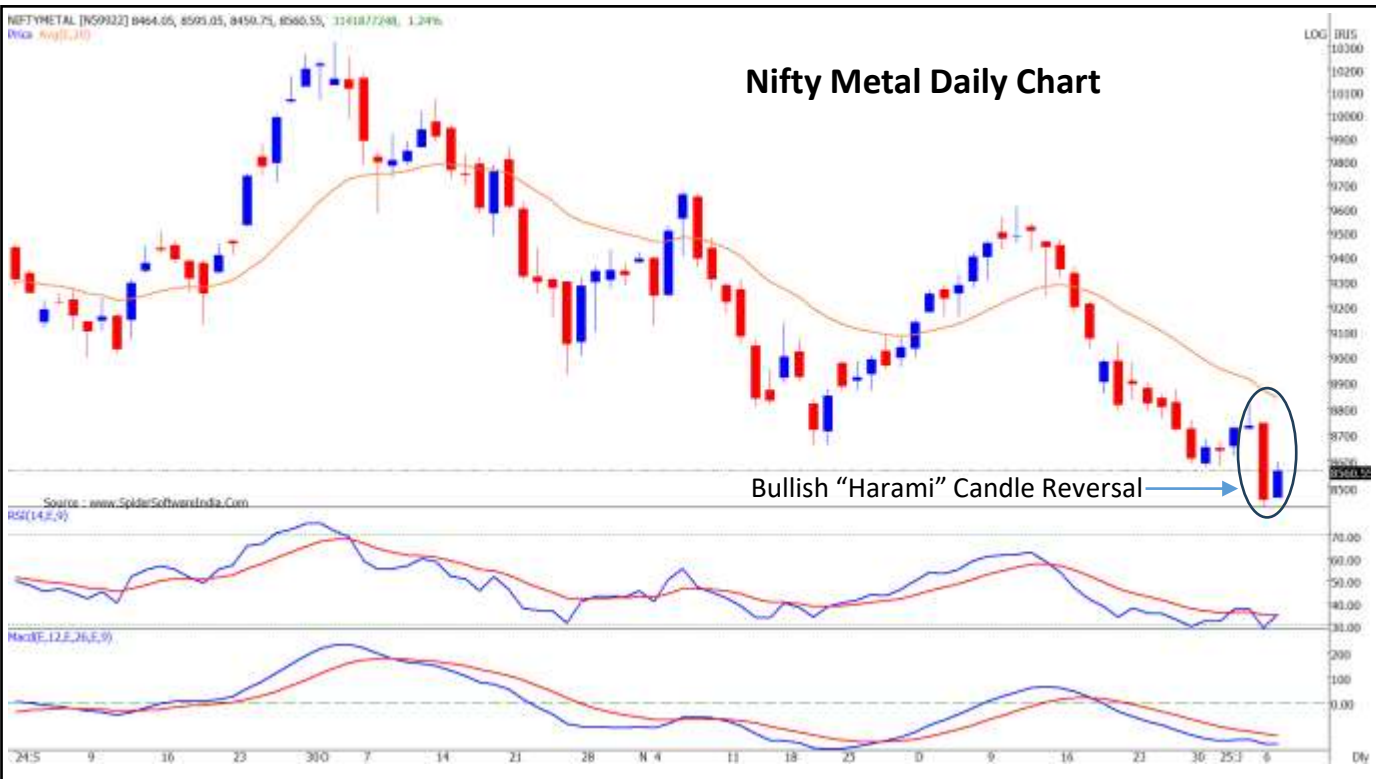




## Nifty : Doji Candle Formation Indicates Bullish Trend Reversal For Short Term;



## Nifty Metal Index : Set For A Pullback From Oversold Price Charts





## Stock Pick Of The Day

Recommended Action	CMP#	Stoploss	Target	Time Horizon
Buy Signature Global	1352.65	1324	1405	Intraday



### Rationales

- Stock price has reached crucial support of 50 DEMA
- Higher Tops and higher bottoms on daily chart
- MACD indicator is placed above equilibrium Line
- Stock Formed Bullish Hammer on Month Ended Dec 2024

### Disclosure:

I, Vinay Rajani(CMT, MBA) author and the names subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect our views about the subject issuer(s) or securities. SEBI conducted the inspection and based on their observations have issued advise/warning. The said observations have been complied with. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

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Any holding in stock – No

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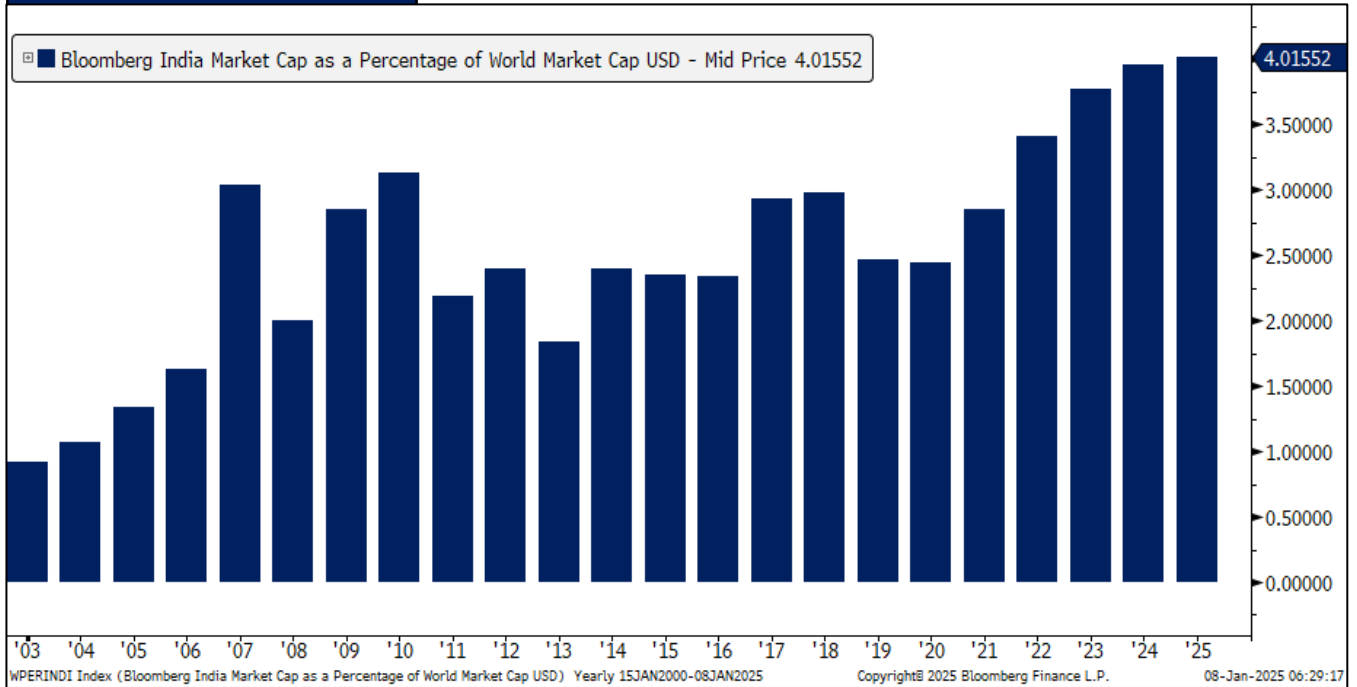


### CHART WITH INTERESTING OBSERVATION:

#### Bloomberg India Market Cap as Percentage of World Market Cap (\$)

Observation: India's contribution to world market cap in dollar term reached to highest level indicating growing importance of Indian market at global scale.

Chart with Interest Observation





## F&O HIGHLIGHTS

### LONG BUILD UP WAS SEEN IN NIFTY FUTURES

#### Create Longs On Decline With SI Of 23650 Levels.

- The Nifty rebounded nearly 100 points to reclaim the 23,700 mark after yesterday's steep decline. Despite early volatility, trading stabilized for the remainder of the day.
- Long Build-Up was seen in the Nifty Futures where Open Interest rose by 2.19% with Nifty rising by 0.39%.
- Short Covering was seen in the Bank Nifty Futures where Open Interest fell by 3.78% with Bank Nifty rising by 0.56%.
- Nifty Open Interest Put Call ratio rose to 0.82 levels from 0.72 levels.
- Amongst the Nifty options (09-Jan Expiry), Call writing is seen at 23900-24000 levels, indicating Nifty is likely to find strong resistance in the vicinity of 23900-24000 levels. On the lower side, an immediate support is placed in the vicinity of 23600-23700 levels where we have seen Put writing.
- Short build-up was seen by FI's in the Index Futures segment where they net sold worth 35 cr with their Open Interest going up by 17818 contracts.

Index	Expected Trend	CMP	Buy/Sell	Stop Loss	Target
NIFTY FUT	UP	23795	<b>Buy @23750</b>	<b>23650</b>	<b>23900</b>
BANK NIFTY FUT	UP	50415	<b>Buy @ 50300</b>	<b>50150</b>	<b>50650</b>

Nifty50 Index				Bank Nifty Index			
	7-Jan-25	6-Jan-25	% Chg.		7-Jan-25	6-Jan-25	% Chg.
Nifty Spot	23707.90	23616.05	0.39	Bank Nifty Spot	50202.15	49922.00	0.56
Nifty Futures	23795.05	23721.05	0.31	Bank Nifty Futures	50415.30	50163.10	0.50
Premium/ (Discount)	87.15	105.00	N.A.	Premium/ (Discount)	213.15	241.10	N.A.
Open Interest (OI)	1.40	1.37	2.19	Open Interest (OI)	0.28	0.29	-3.78
Nifty PCR	0.82	0.72	13.41	Bank Nifty PCR	0.72	0.68	5.05

Nifty Futures Highest OI (Weekly)			
CALL		PUT	
Strike Price	Open Interest	Strike Price	Open Interest
24500	12802425	23000	11093175



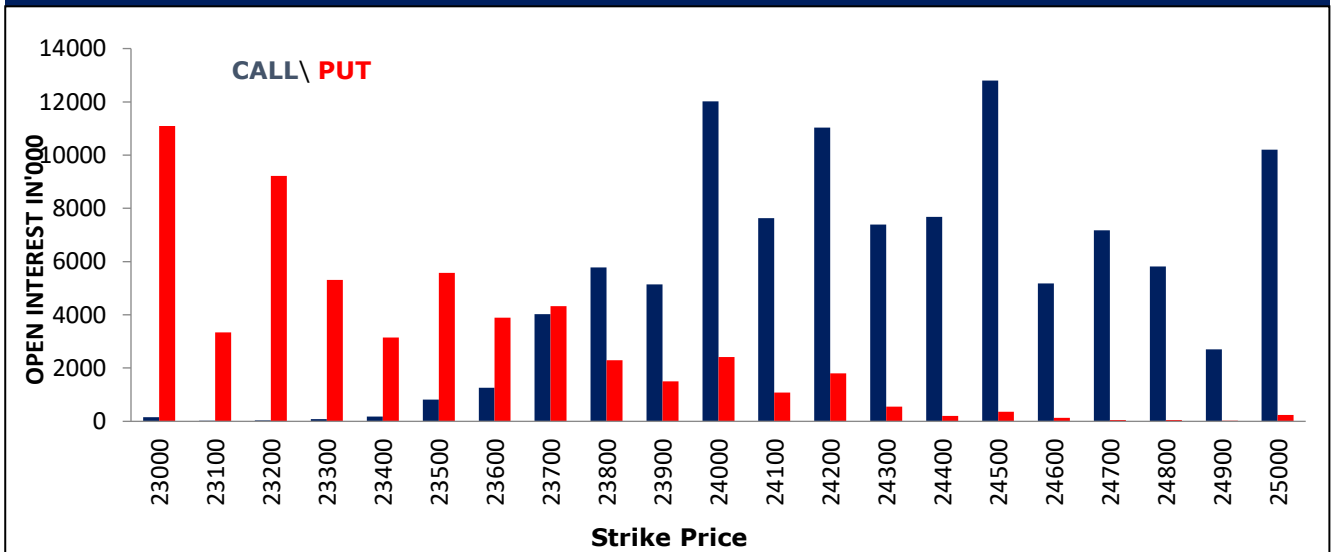
## FII Activity On 07 Jan 2025

	BUY		SELL		NET	OPEN INTEREST	
	Contracts	Value (Rs Cr)	Contracts	Value (Rs Cr)	(Rs Cr)	Contracts	Value (Rs Cr)
<b>Index Futures</b>	<b>50590</b>	<b>3382</b>	<b>49130</b>	<b>3418</b>	<b>-35</b>	<b>365939</b>	<b>24538</b>
Nifty Futures	31630	1948	35852	2317	-368	239747	15270
Bank Nifty Fut.	15996	1243	10906	947	295	67162	5502
<b>Index Options</b>	<b>5381269</b>	<b>836049</b>	<b>5508557</b>	<b>854161</b>	<b>-18113</b>	<b>4442561</b>	<b>486922</b>
Nifty Options	4500033	770896	4631495	789443	-18547	2833463	362812
Bank Nifty Opt.	668485	51794	662234	51219	576	1416403	112130
<b>Stock Futures</b>	<b>344463</b>	<b>22216</b>	<b>310453</b>	<b>19813</b>	<b>2403</b>	<b>5338487</b>	<b>341279</b>
<b>Stock Options</b>	<b>864125</b>	<b>56701</b>	<b>847404</b>	<b>55642</b>	<b>1060</b>	<b>1061386</b>	<b>67423</b>

## FII's Open Interest (Contracts)

Date	Index Futures	Nifty Futures	Bank nifty Futures	Index Options	Nifty Options	Bank Nifty Options	Stock Futures	Stock Options
07-Jan-24	365939	239747	67162	4442561	2833463	1416403	5338487	1061386
06-Jan-24	348121	219085	72314	4404877	2756679	1456478	5318015	999999
<b>Net Contracts</b>	<b>17818</b>	<b>20662</b>	<b>-5152</b>	<b>37684</b>	<b>76784</b>	<b>-40075</b>	<b>20472</b>	<b>61387</b>

## Nifty Weekly (09 - Jan) Option Open Interest Distribution





Top Gainers OI Wise		
Company	Future OI (%)	Price (%)
ITC	33	0
OIL	15	4
BIOCON	12	7
KEI	10	1
IPCALAB	10	1

Top Losers OI Wise		
Company	Future OI (%)	Price (%)
LALPATHLAB	-12	3
METROPOLIS	-9	0
SBILIFE	-8	3
SYNGENE	-6	2
PERSISTENT	-6	0

Top Gainers Price Wise		
Company	Future OI (%)	Price (%)
BIOCON	12	7
BSE	2	6
INDIAMART	0	5
NCC	-2	5
CYIENT	8	5

Top Losers Price Wise		
Company	Future OI (%)	Price (%)
ZOMATO	3	-5
NAUKRI	7	-4
KALYANKJIL	6	-3
DMART	2	-3
MGL	-2	-2

Long Buildup		
Company	Future OI (%)	Price (%)
OIL	15	4
BIOCON	12	7
KEI	10	1
IPCALAB	10	1
BANDHANBNK	10	2

Short Buildup		
Company	Future OI (%)	Price (%)
ITC	33	0
PRESTIGE	8	-1
PVRINOX	8	-2
JSWENERGY	7	-1
NAUKRI	7	-4

Long Buildup		
Company	Future OI (%)	Price (%)
METROPOLIS	-9	0
JUBLFOOD	-4	-1
RBLBANK	-3	0
MARICO	-3	-1
WIPRO	-3	0

Short Covering		
Company	Future OI (%)	Price (%)
LALPATHLAB	-12	3
SBILIFE	-8	3
SYNGENE	-6	2
PERSISTENT	-6	0
CHAMBLFERT	-6	5

Securities In Ban For Trade – 08.01.2025	
No.	Company Name
1.	BANDHANBNK
2.	HINDCOPPER
3.	MANAPPURAM
4.	RBLBANK



## Economic Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
		January 8	January 9	January 10
		<p><b>Japan:</b> Consumer Confidence Index (Dec)  <b>EC:</b> Consumer Confidence (Dec F), PPI YoY (Nov)  <b>US:</b> MBA Mortgage Applications (Jan 3), ADP Employment Change (Dec), FOMC Meeting Minutes (18 Dec)</p>	<p><b>China:</b> CPI &amp; PPI YoY (Dec) EC: Retail Sales YoY (Nov)  <b>US:</b> Challenger Job Cuts YoY (Dec), Initial Jobless Claims (Jan 4), Continuing Claims (Dec 28)</p>	<p><b>India:</b> Industrial Production YoY (Nov), FX Reserves (Jan 3)  <b>US:</b> Change in Nonfarm Payrolls (Dec), Unemployment Rate (Dec), Uni. of Mich. Sentiment (Jan P)</p>

## Result Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
		January 8	January 9	January 10
		<ul style="list-style-type: none"> <li>Adarsh Mercantile Ltd</li> <li>Transformers And Rectifiers (India) Ltd.</li> <li>Vivid Mercantile Ltd.</li> <li>Reliance Home Finance Ltd</li> </ul>	<ul style="list-style-type: none"> <li>GTPL Hathway Ltd</li> <li>Indian Renewable Energy Development Agency Ltd</li> <li>Mishka Exim Ltd</li> <li>PADAM COTTON YARNS LTD.</li> <li>TATA ELXSI LTD.</li> <li>TATA CONSULTANCY SERVICES LTD.</li> <li>Teamo Productions HQ Ltd</li> <li>VIVO BIO TECH LTD.</li> <li>Yash Highvoltage Ltd</li> </ul>	<ul style="list-style-type: none"> <li>Annvridhhi Ventures Ltd</li> <li>Brightcom Group Ltd</li> <li>CESC LTD.</li> <li>Equinox India Developments Ltd</li> <li>G N A Axles Ltd</li> <li>HATHWAY BHAWANI CABLETEL &amp; DATACOM LTD.</li> <li>INFOMEDIA PRESS LTD.</li> <li>JUST DIAL LTD.</li> <li>PCBL Ltd</li> <li>SHARMA EAST INDIA HOSPITALS &amp; MEDICAL RESEARCH LTD.</li> <li>Swati Projects Ltd</li> <li>VALECHA ENGINEERING LTD.-\$</li> <li>VIVIMED LABS LTD.</li> <li>Yaari Digital Integrated Services Ltd</li> </ul>





## OPEN SHORT TERM TRADING CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	7-JAN-25	BUY	BANK NIFTY JAN FUT	50530-50300	50,395.5	50,200.0	51000	1.2	10-JAN-25
2	3-JAN-25	SELL	ICICI BANK JAN FUT	1278.3-1292	1,283.6	1,305.0	1215	5.3	17-JAN-25
3	6-JAN-25	SELL	CANARA BANK JAN FUT	98.35-100	98.3	102.2	93.5	4.8	20-JAN-25
4	7-JAN-25	BUY	ZYDUS LIFE JAN FUT	1007.10-986	1,004.6	977.0	1050	4.5	21-JAN-25
5	2-JAN-25	BUY	NAM INDIA	752.60-727	722.8	715.0	807	11.7	16-JAN-25
6	2-JAN-25	BUY	COFORGE	9677.15-9519	9,620.2	9,387.0	10112	5.1	16-JAN-25
7	7-JAN-25	BUY	WESTLIFE	816.50-800	823.9	787.0	855	3.8	21-JAN-25

## OPEN E-MARGIN POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	19-NOV-24	BUY	IRFC*	144.65-138	146.0	144.7	155.0	174.0	19	19-FEB-25
2	19-DEC-24	BUY	MAITHAN ALLOYS	1181.15-1115	1113.4	1080.0	1298.0	1370.0	23	19-MAR-25
3	24-DEC-24	BUY	STAR HEALTH	486.75-462	481.5	447.0	535.0	575.0	19	24-MAR-25
4	1-JAN-25	BUY	EIH LTD	424.9-404	422.4	393.0	460.0	485.0	15	1-MAR-25
5	1-JAN-25	BUY	IRB	59.4-57.30	58.4	55.8	63.5	67.5	16	1-FEB-25
6	2-JAN-25	BUY	PB FINTECH	2139-2055	2079.6	2020.0	2299.0	2405.0	16	2-FEB-25
7	3-JAN-25	BUY	JTEKT INDIA LTD	169.15-160.50	170.6	155.5	188.0	205.0	20	3-MAR-25
8	7-JAN-25	BUY	MINDA CORP	524.25-498	530.5	483.0	575.0	615.0	16	7-MAR-25
9	7-JAN-25	BUY	AJANTA PHARMA	2988.95-2860	2998.3	2752.0	3340.0	3360.0	12	7-MAR-25
10	7-JAN-25	BUY	PFIZER	5255.85-5020	5347.8	4900.0	5645.0	5940.0	11	7-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	KARUR VYSYA BANK	214-218	218.0	183.0	249.0	269.0	23	NEXT DIWALI

\*= 1st Target Achieved



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