

### Key Indices Update

Indices	Close	Change (%)
Nifty	23587.50	1.52 ↓
Sensex	78041.59	1.49 ↓
Midcap	56906.75	2.82 ↓
Smallcap	18714.30	2.19 ↓

### Trend Strength Indicator

Nifty 50 Stocks above 200 EMA	NSE Advance / Decline
22	551/2261

### Key Data

Data	Current	Previous
Dow Jones	42,868.6	42,126.4
U.S. Dollar Index	107.78	108.42
Brent Crude (USD/BBL)	73.33	72.50
US 10Y Bond Yield (%)	4.53	4.56
India 10Y Bond Yield (%)	6.82	6.83

### Sectoral Data

Sector	Close	Change (%)
BANKNIFTY	50,759.20	1.58 ↓
NIFTYAUTO	22,580.00	2.13 ↓
NIFTYENERGY	34,910.60	2.01 ↓
NIFTYFINSRV	25,238.95	1.52 ↓
NIFTYFMCG	55,600.80	0.99 ↓
NIFTYIT	43,771.05	2.63 ↓
NIFTYMEDIA	1,887.90	1.70 ↓
NIFTYMETAL	8,813.25	1.83 ↓
NIFTYPHARMA	22,501.85	0.86 ↓
NIFTYREALTY	1,060.10	3.91 ↓

### FII's F&O Data

Sector	Buy/Sell	Change in OI
Index Futures	-1538.22	17.92%
Index Options	-6770.87	-31.92%
Stock Futures	-737.42	1.41%
Stock Options	1981.81	2.19%

### FII & DII Cash Segment (₹ in cr)

Category	Amount	MTD	YTD
FII	-3597.82	-3323.00	-249071
DII	1374.37	12603.00	189643

## Fundamental

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### Stock for Investment

Stock Name	Sector	*CMP (₹)	^TP (₹)	Upside
RATEGAIN	IT	701	868	23.8%

\*CMP as on Dec. 20, 2024

### Top News

- ✦ **Reliance Digital Health, a subsidiary of Reliance Industries, is acquiring a 45% stake in US-based Health Alliance Group Inc. for \$10M.**
- ✦ **Banco Products (India) Ltd. has set 30th December 2024 as the record date for a 1:1 bonus issue.**

## Technical

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- ✦ **NIFTY experienced a sharp decline on Friday**, shedding nearly one and a half percent as the corrective phase persisted.
- ✦ **Sectoral data:** Selling pressure was evident across sectors, with realty, IT, and auto taking the hardest hits.
- ✦ Traders should adjust their positions accordingly, **maintaining a strong focus on risk management.**
- ✦ **Stock of the day - IPCALAB.**

# Fundamental

## Top News

- 01** Indus Towers Limited has ended the Shareholders Agreement with Vodafone Shareholders, leading to changes in the Articles of Association.
- 02** Suven Pharmaceuticals Limited has acquired 56% of NJ Bio, Inc. for USD 64.4 million, which includes a USD 15 million primary equity infusion.
- 03** Reliance Digital Health, a subsidiary of Reliance Industries, is acquiring a 45% stake in US-based Health Alliance Group Inc. for \$10M.
- 04** Banco Products (India) Ltd. has set 30th December 2024 as the record date for a 1:1 bonus issue.
- 05** SEPC Limited has raised its authorized share capital from ₹1,750 crore to ₹2,250 crore after shareholder approval via postal ballot.

### Stock for Investment

### Rategain Travel Technologies Ltd.

<b>Stock Symbol</b>	<b>RATEGAIN</b>	<ul style="list-style-type: none"> <li>✦ <b>RateGain Travel Technologies Limited</b> ("Rategain") is one of the <b>leading distribution technology companies globally</b> and the <b>largest Software as a Service (SaaS) provider</b> in the travel and hospitality industry in India.</li> </ul>
<b>Sector</b>	<b>IT</b>	<ul style="list-style-type: none"> <li>✦ Company provides travel and hospitality technology solutions through a SaaS-based platform, operating across three core business segments: <b>1) Data as a Service (DaaS), 2) Distribution, and 3) Marketing Technology (MarTech)</b>. The company has built <b>a robust and comprehensive product portfolio designed to support the technological needs of the hospitality and travel ecosystem</b>.</li> </ul>
<b>*CMP (₹)</b>	<b>701</b>	<ul style="list-style-type: none"> <li>✦ RateGain has a <b>global and diverse customer base</b> with long-standing relationships. As of September 30, 2024, the company served <b>3,225 customers, including 16 Global Fortune 500 companies</b>, comprising both travel suppliers and travel intermediaries such as <b>airlines, hotels, cruise lines, car rental companies, online travel agents (OTAs), tour operators, and wholesalers</b>.</li> </ul>
<b>^Target Price (₹)</b>	<b>868</b>	<ul style="list-style-type: none"> <li>✦ RateGain presents a <b>high growth potential with a unique business proposition and minimal competition</b>. The company <b>operates in a large and rapidly growing total addressable market</b>, driven by increasing demand in the travel and hospitality sectors. RateGain's <b>wide and relevant set of offerings to marquee clients</b>, including OTAs, hotels, car rentals, airlines, and DMOs, positions it well for sustained success.</li> </ul>
<b>Upside</b>	<b>23.8</b>	<ul style="list-style-type: none"> <li>✦ Financially, we expect its <b>revenue/EBITDA/PAT</b> at a <b>CAGR of 18%/24.6%/28.7%</b> over <b>FY24-26E</b> and have <b>initiated coverage</b> on RateGain Travel Technologies with a <b>Buy</b> rating and a <b>target price of Rs 868</b>.</li> </ul>

\*CMP as on Dec. 20, 2024

^Time horizon - upto 11 Months

# Technical

**Breached long term moving average i.e. 200 DEMA. Maintain caution**

NIFTY
23587.50 ↘ 364.20 (1.52%)

S1	S2	R1	R2
23400	23350	23750	23900

Technical Chart : Daily



- ✦ **NIFTY experienced a sharp decline on Friday**, shedding nearly one and a half percent
- ✦ **Sectoral data:** Selling pressure was evident across sectors, with realty, IT, and auto taking the hardest hits.
- ✦ **NIFTY has given breakdown below its 200 DEMA** which is its Long term moving average.
- ✦ Traders should adjust their positions accordingly, **maintaining a strong focus on risk management.**

BANKNIFTY
50759.20 ↘ 816.50 (1.58%)

S1	S2	R1	R2
50400	49900	51100	51350

Technical Chart : Daily



- ✦ Bank Nifty **witnessed heavy selling pressure** throughout the session.
- ✦ **Bank Nifty lost nearly 2600 points in 4 sessions**, creating a negative trend on a daily as well as a weekly scale.
- ✦ Bank Nifty **breached important support zones** that are 51600-51800, i.e., 100 DEMA.
- ✦ **Watch out for 50400 as 200 DEMA, which will be a decisive make-or-break level.**
- ✦ Traders stay cautious over sharp moves in the index and **continue with selling on a bounce below 51800.**

**Technical**

Stock of the day	Recom.	CMP (₹)	Range*	SL	Target
<b>IPCALAB</b>	<b>BUY</b>	1585	1582-1586	1540	1670

Technical Chart : Daily



- ✦ **Decent traction is seen within the pharma space**, where IPCALAB is the most resilient counter within the space.
- ✦ Recently, **stock has formed a double bottom above the 100 DEMA** levels and bounced to give a breakout **above its channel**.
- ✦ Post breakout, stock sustained the levels; decoding the **bullish setup is still intact**.
- ✦ **Traders are recommended to accumulate the stock** for further upside to reach previous all-time high levels.

Momentum Stocks Midcap	Name	Price	Price %
	KEC	1220	1.48 ↗
	VGUARD	414.5	3.49 ↘
	-	-	-
	-	-	-
	-	-	-

Name	Price	Price %	Range Breakout/ Breakdown
IDFCFIRSTB	61.88	4.90 ↘	
ZOMATO	275.00	4.68 ↘	
NCC	287.50	4.07 ↘	
FEDERALBNK	194.00	3.46 ↘	
UNIONBANK	116.85	3.43 ↘	

Top 5 F&O Gainers ↗	Name	Price	Price %
	DRREDDY	1345.00	1.46 ↗
	UBL	2032.75	0.63 ↗
	JSWSTEEL	930.40	0.48 ↗
	APOLLOTYRE	532.35	0.44 ↗
	PETRONET	336.15	0.42 ↗

Name	Price	Price %	Top 5 F&O Losers ↘
SIEMENS	6885.00	9.79 ↘	
RBLBANK	152.50	7.20 ↘	
LTIM	5814.80	6.52 ↘	
PFC	452.00	5.92 ↘	
ABB	6940.00	5.60 ↘	

Bullish Charts	Name	Price	Price %
	UBL	2032.75	0.63 ↗
	APOLLOTYRE	532.35	0.44 ↗
	PETRONET	336.15	0.42 ↗
	ICICIBANK	1292.00	0.40 ↗
	DIVISLAB	5841.35	0.35 ↗

Name	Price	Price %	Bearish Charts
ATUL	7000.00	5.48 ↘	
LTTS	4830.00	5.18 ↘	
TIINDIA	3597.15	5.12 ↘	
IDFCFIRSTB	61.88	4.90 ↘	
EXIDEIND	420.30	4.41 ↘	

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		Yes	No
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	I/we have been engaged in market making activity for the subject company?		No

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