

The Daily

Dec 27, 2024





DOMESTIC INDICES			
	CLOSE	POINTS	% CHANGE
SENSEX	78472	0	0.00
NIFTY	23750	23	0.10
MIDCAP	46365	50	0.11
SMALL CAP	54893	-130	-0.24

SECTORAL INDICES			
	CLOSE	POINTS	% CHANGE
AUTO	51773	417	0.81
HEALTHCARE	44290	198	0.45
POWER	7045	32	0.45
REALTY	8385	33	0.39
OIL & GAS	26108	61	0.24
CD	64253	86	0.13
FINANCE	11452	9	0.08
TECK	19608	11	0.05
CG	68577	26	0.04
IT	43513	5	0.01
BANKEX	58172	-26	-0.04
METAL	29552	-42	-0.14

BSE 200 GAINERS/LOSERS			
GAINERS	%	LOSERS	%
ADANI PORTS	5.19	PAGEIND	-3.35
CGPOWER	4.19	TORNTPOWER	-2.36
SCHAEFFLER	3.86	SBICARD	-2.30
ADANI GREEN	3.22	HINDZINC	-2.22
HONAUT	3.21	UBL	-1.84

ADVANCE/DECLINES		
	BSE	%
ADVANCES	1639	40
DECLINES	2329	57
UNCHANGED	106	3

INSTITUTIONAL ACTIVITY			
Rs Cr	24-12-2024	26-12-2024	DEC TOTAL
FII	-2454	-2377	-13505
DII	2819	3336	30652

Indian markets could open flat, in line with mixed Asian markets today and mixed US markets on Dec 26

U.S. stocks ended mixed Thursday, after the "Santa Claus rally" period kicked off on Tuesday. Stocks wavered in a quiet post-holiday session as mixed jobless claims data did little to alter bets on the Federal Reserve outlook.

Recurring applications for US unemployment benefits rose to the highest in more than three years, adding to signs that it is taking longer for out-of-work people to find a job. Initial claims, meanwhile, ticked down to 219,000 in the week ended Dec. 21.

China's industrial profits extended declines to a fourth straight month, dropping 7.3% in November from a year earlier, signaling that Beijing's stimulus measures have yet to meaningfully stem the slide in corporate earnings.

The World Bank on Thursday raised its forecast for China's economic growth in 2024 and 2025, reflecting the recent policy adjustments. It now expects China's GDP to grow 4.9% in 2024 compared with its previous projection of 4.8%, while in 2025, China's GDP is expected to expand by 4.5%, higher than the organization's prior forecast of 4.1%.

India will impose restrictions on the import of low-ash metallurgical coke, a key steelmaking ingredient, for six months starting January 1, 2025, a government order said on Thursday. The move aims to protect domestic producers from rising imports, which have surged by over 61% in the past four years, according to data from the federal trade ministry.

Asia-Pacific markets were mixed Friday in thin year-end trading, as some markets returned from the Boxing Day holiday and investors assessed economic data from the region.

It was yet another muted session for the index on Dec 26, as Nifty rose by 22 points or 0.10%, to close at 23750. Nifty remained in the 200 points range of 23654-23854 on the December monthly expiry day. Nifty found resistance near its 200 days SMA for the third consecutive session. Trend of the index is still on the downside as Nifty is placed below 20,50,100 and 200 days SMAs. On the lower side, 23600 is expected to act as a support, while 23870 could act as an immediate resistance, above which Nifty could extend its pullback towards 24000.



GLOBAL INDICES

	CLOSE	POINTS	% CHANGE
DOW JONES	43326	28.77	0.07
S & P 500	6038	-2.40	-0.04
NASDAQ	21768	-29.34	-0.13
FTSE	8137	34.27	0.42
CAC	7283	10.37	0.14
DAX	19849	-35.98	-0.18
NIKKEI	40023	445.00	1.12
SHANGHAI	3396	-2.23	-0.07
HANG SENG	20040	-58.04	-0.29
BOVESPA	121078	311.00	0.26

EXCHANGE RATES

	VALUE	% CHANGE
USD/INR	85.2	0.20
EURO/USD	1.041	-0.08
USD/GBP	1.252	-0.02
USD/JPY	157.7	-0.20

COMMODITIES

	VALUE	% CHANGE
GOLD (\$ / Oz)	2650.4	-0.13
SILVER (\$ / Oz)	30.4	-0.10
CRUDE OIL FUTURES	69.6	-0.01
BRENT OIL (\$ / Barrel)	72.8	-0.04

BOND YIELD

	VALUE	ABS CHANGE
IND10 YEAR BOND YIELD	6.895	+0.119

ADR

	VALUE	% CHANGE
DR REDDY'S LAB	15.6	-0.64
HDFC BANK	64.8	-0.64
ICICI BANK	30.5	-0.03
TATA MOTORS	25.1	0.00
WIPRO	3.61	-0.55
VEDANTA LTD	16.50	0.00
INFOSYS	22.64	-0.57

India to drive global oil demand growth till 2035

India is set to lead global oil demand growth until 2035, according to a recent report by the International Energy Agency (IEA). India will add nearly 2 million barrels per day (mb/d) to global oil demand during this period, making it the primary growth driver of the entire industry.

BPCL, CIL may put Rs 12,000 crore into coal gasification JV

Bharat Petroleum Corp (BPCL) and Coal India (CIL), plan to jointly invest in a Rs 12,000-crore coal gasification project in the Chandrapur district of eastern Maharashtra, sources aware of the development told ET. CIL will hold 51% in the proposed JV, while BPCL will hold 49%.

Reliance Industries Ltd agrees to supply E-Waste to K P International Pvt Ltd

Reliance Industries Limited has agreed to supply Used/Waste Solar Panel and E-waste to K P International Private Limited, Wholly owned subsidiary of Kemistar Corporation Limited for further recycling process.

InterGlobe Aviation Hit With Rs 2 Lakh Fine Over Visa Violations By IndiGo Passengers

InterGlobe Aviation, parent of the country's largest airline IndiGo, on Thursday said the Bureau of Immigration has imposed fines totalling Rs 2 lakh for visa-related violations of two passengers.

IndusInd Bank puts MFI loans worth Rs 1573 crore on the block

After facing continued asset quality pressures on its microfinance book, private sector lender IndusInd Bank has put loans worth Rs 1573 crore for sale. The lender has invited public bids for unsecured microfinance loans at a reserve price of Rs 85 crore.

Gensol Engineering Bags Rs 897-Crore Order From NTPC Subsidiary

Gensol Engineering Ltd. on Thursday said it has secured a contract of Rs 897.47 crore from NTPC Renewable Energy Ltd., an unlisted subsidiary of NTPC Ltd., for a solar project in Gujarat's Khavda village.

Adani Enterprises Acquires 26% Stake In Gidhmuri Paturia Collieries

Adani Enterprises Ltd. has acquired a 26% equity stake in Gidhmuri Paturia Collieries Pvt., making it a wholly-owned subsidiary, the company announced on Thursday. The stake was purchased from Sainik Mining and Allied Services Ltd



Gujarat Fluorochemicals Approves Slump Sale Of Captive Power Plant To Arm For Rs 200 Crore

The board of directors of Gujarat Fluorochemicals Ltd. approved on Thursday a slump sale of a captive power plant to subsidiary IGREL Mahidad Ltd. for Rs 200 crore.

Acme Solar Subsidiary Receives Rs 1,988-Crore Term Loan For 300 MW Hybrid Project

Acme Renewtech Pvt., a subsidiary of Acme Solar Holdings Ltd., has bagged a Rs 1,988-crore term loan from Power Finance Corp. to support a renewable energy project.

Government fixes 22.5 LMT monthly sugar quota for domestic sale in January 2025

In an announcement on December 26, the Food Ministry allocated a monthly sugar quota of 22.5 lakh metric tonnes (LMT) for January 2025, which is lower than the quantity allocated in January 2024.

Important news/developments to influence markets

U.S stock futures edge lower after muted wall street close.

U.S. stock index futures were marginally lower on Thursday evening after Wall Street closed largely unchanged amid soft trading volumes in a holiday-shortened week.

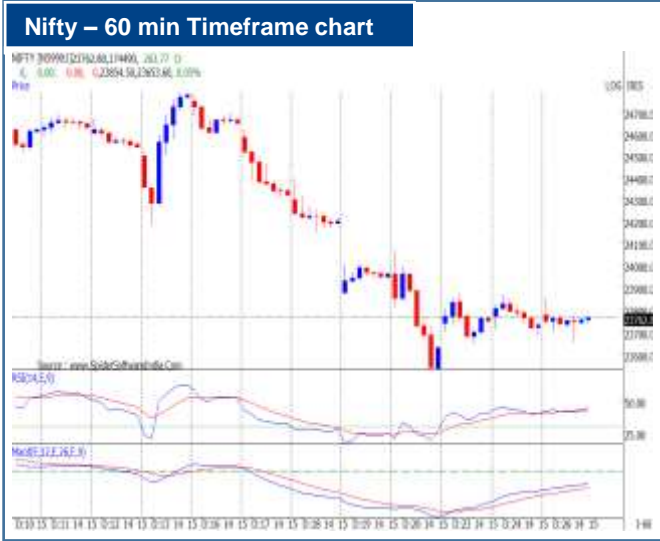
Japans factory output contracts less than expected in Nov.

Japan's factory output contracted at a slower-than-expected pace in November from the previous month, government data showed on Friday. Industrial output fell 2.3% in November from the previous month, data released by the Ministry of Economy, Trade and Industry (METI) on Monday showed, missing a median market forecast for a 3.4% fall, and compared with a 2.8% rise in October.



Index	CMP	View	R1	R2	S1	S2
Nifty Jan Fut	23919	Bullish	24027	24135	23810	23701
BankNifty Jan Fut	51575	Bullish	52062	52549	51211	50847

Daily Technical View on Nifty



- It was yet another muted session for the index, as Nifty rose by 22 points or 0.10%, to close at 23750. Nifty remained in the 200 points range of 23654-23854 on the December monthly expiry day.
- Volumes remained on the lower side where NSE monthly expiry day cash market volumes were lowest since 26 October 2023.
- Nifty Midcap 100 Index gained by 0.12% while Nifty small cap Index fell 0.02%. Declining shares outnumbered the advancing shares for the seventh day on the trot where advance decline ratio stood at 0.72 on BSE.
- Amongst the sectoral Indices, Nifty Auto, Healthcare and Pharma gained the most while Nifty Media, FMCG and Private Bank fell the most.
- Nifty found resistance near its 200 days SMA for the third consecutive session. The trend of the index is still on the downside as Nifty is placed below 20,50,100 and 200 days SMAs. On the lower side, 23600 is expected to act as a support, while 23870 could act as an immediate resistance, above which Nifty could extend its pullback towards 24000.



OPEN SHORT TERM TRADING CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	24-DEC-24	BUY	AUROBINDO PHARMA JAN FUT	1269.05-1253	1,263.9	1,240.0	1312	3.8	7-JAN-25
2	26-DEC-24	BUY	INDIAN BANK	546.35-538	543.8	534.0	580	6.7	9-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	146.9	144.7	155.0	174.0	18	19-FEB-25
2	27-NOV-24	BUY	ENGINEERS INDIA	195.10-186	186.1	180.0	215.0	226.0	21	27-FEB-25
3	2-DEC-24	BUY	NATCO PHARMA	1434.80- 1377	1362.3	1334.0	1535.0	1737.0	28	2-MAR-25
4	9-DEC-24	BUY	NAM INDIA*	720.45-678	740.8	720.5	780.0	865.0	17	9-MAR-25
5	19-DEC-24	BUY	MAITHAN ALLOYS	1181.15- 1115	1113.4	1080.0	1298.0	1370.0	23	19-MAR-25
6	24-DEC-24	BUY	STAR HEALTH	486.75-462	486.6	447.0	535.0	575.0	18	24-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	216.0	183.0	249.0	269.0	25	NEXT DIWALI
2	28-OCT-24	BUY	STYLAM INDUSTRIES*	2195-2230	2389.3	2196.2	2560.0	2690.0	13	NEXT DIWALI

*= 1st Target Achieved

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