

The Daily

Dec 17, 2024





DOMESTIC INDICES			
	CLOSE	POINTS	% CHANGE
SENSEX	81749	-385	-0.47
NIFTY	24668	-100	-0.40
MIDCAP	48127	350	0.73
SMALL CAP	57228	270	0.47

SECTORAL INDICES			
	CLOSE	POINTS	% CHANGE
REALTY	8717	268	3.17
CD	67174	336	0.50
CG	73345	279	0.38
HEALTHCARE	44145	96	0.22
AUTO	53952	91	0.17
FINANCE	11996	3	0.02
BANKEX	60987	-11	-0.02
POWER	7562	-13	-0.17
IT	45408	-280	-0.61
OIL & GAS	26878	-203	-0.75
TECK	20509	-170	-0.82
METAL	31439	-303	-0.95

BSE 200 GAINERS/LOSERS			
GAINERS	%	LOSERS	%
OBEROIRLTY	6.40	SCHAEFFLER	-2.79
DIXON	4.87	ADANIGREEN	-2.64
MAZDOCK	3.80	JINDALSTEL	-2.47
NYKAA	3.68	ADANIENSOL	-2.47
LODHA	3.58	TITAN	-2.04

ADVANCE/DECLINES		
	BSE	%
ADVANCES	2346	55
DECLINES	1796	42
UNCHANGED	98	2

INSTITUTIONAL ACTIVITY			
Rs Cr	13-12-2024	16-12-2024	DEC TOTAL
FII	2335	-279	7045
DII	-732	-234	10162

Indian markets could open mildly lower, in line with mostly lower Asian markets today and despite mostly higher US markets on Dec 16

US stocks broadly ended Monday's session higher with tech stocks leading the gains as traders geared up for interest-rate decisions by major central banks across the globe due later this week including the Federal Reserve's policy meeting that concludes on Wednesday.

On the economic front, S&P Global said its flash manufacturing US PMI dropped to 48.3 this month, below the 49.8 reading of economists polled by Reuters and the 49.7 in November. In addition, a gauge of factory production hit its lowest level since May 2020 ahead of the prospect of higher tariffs increasing the cost of imported raw materials next year. U.S. private sector activity closed out 2024 on a strong note, driven by robust growth in the services sector. The Services PMI surged to 58.5 in December, beating expectations of 55.8 and up from November's 56.1 reading, according to data from S&P Global. This marks the sector's fastest expansion since October 2021 and reflects rising consumer demand and economic resilience.

India's merchandise trade deficit widened to a record-high of \$37.84 billion in November from \$27.14 billion in the previous month due to a sharp rise in inbound shipments of gold. The trade deficit last month was higher on-year as well versus \$21.31 in November 2023. Gold imports jumped nearly 50-percent on-year in November 2024 to \$49.08 billion.

India's wholesale inflation slowed in November to 1.89% year-on-year, easing from the previous month, due to a smaller increase in food prices, government data showed on Monday. The wholesale inflation rate, a proxy for producer prices, last month came in lower than the 2.2% forecast by economists in a Reuters poll, and down from a four-month high of 2.36% in October.

Asia-Pacific markets were trading mostly lower Tuesday, tracking mixed gains on Wall Street as investors look toward the U.S. Federal Reserve's decision stateside.

On Monday, Nifty lost 100 points or 0.4%, to close at 24668. Nifty is still in an uptrend, as it holds above the key moving averages. Immediate resistance is seen at 24857, while support is seen at 24500.



GLOBAL INDICES			
	CLOSE	POINTS	% CHANGE
DOW JONES	43717	-110.58	-0.25
S & P 500	6074	23.00	0.38
NASDAQ	22097	316.41	1.45
FTSE	8262	-38.28	-0.46
CAC	7357	-52.49	-0.71
DAX	20314	-92.11	-0.45
NIKKEI	39563	99.50	0.25
SHANGHAI	3383	-2.85	-0.08
HANG SENG	19755	-40.49	-0.20
BOVESPA	123560	-1052.00	-0.84

EXCHANGE RATES		
	VALUE	% CHANGE
USD/INR	84.9	0.20
EURO/USD	1.053	0.15
USD/GBP	1.270	0.11
USD/JPY	153.9	-0.16

COMMODITIES		
	VALUE	% CHANGE
GOLD (\$ / Oz)	2674.6	0.17
SILVER (\$ / Oz)	31.0	-0.11
CRUDE OIL FUTURES	70.3	-0.65
BRENT OIL (\$ / Barrel)	73.9	0.01

BOND YIELD		
	VALUE	ABS CHANGE
IND10 YEAR BOND YIELD	6.851	+0.122

ADR		
	VALUE	% CHANGE
DR REDDY'S LAB	14.7	1.59
HDFC BANK	66.7	-0.46
ICICI BANK	31.5	0.80
TATA MOTORS	25.1	0.00
WIPRO	3.68	0.27
VEDANTA LTD	16.50	0.00
INFOSYS	23.35	-0.21

Qatar agrees five-year LNG supply deal with India's GAIL

Qatar has agreed a deal to supply India's top natural gas distributor GAIL with liquefied natural gas for five years, QatarEnergy Trading will ship one cargo a month to GAIL starting in April.

HPCL signs pact with NLDS for integration of API with unified logistics interface platform

Hindustan Petroleum Corporation Ltd (HPCL) has signed an agreement with NICDC arm to integrate its APIs with Unified Logistics Interface Platform (ULIP). National Industrial Corridor Development Corporation Ltd (NICDC) is the implementing agency of India's ambitious infrastructure programme to develop industrial cities.

Welspun One to invest rs 800 crore in urban distribution centre in Thane

Welspun One announced on Monday that it will invest Rs 800 crore to develop an urban distribution centre in Thane. Spanning 1 million square feet, the project will be India's first and tallest Grade-A platinum-rated UDC, catering to the rising demand for just-in-time delivery and micro-fulfilment centres in the Mumbai Metropolitan Region.

Wipro to acquire IT consulting firm Applied Value Technologies for \$40 million

Wipro is set to acquire Massachusetts-headquartered IT services consulting firm Applied Value Technologies (AVT) for \$40 million to augment its existing application services capabilities, coming at a time when the IT services major is in the midst of its business turnaround. "AVT helps enterprises transform IT operations through a highly customized and data-driven approach. AVT will augment Wipro's existing application services capabilities, helping drive new growth opportunities," Wipro said in the filing.

Texmaco Rail & Engineering gets Rs 187-crore order from Chhattisgarh

Texmaco Rail & Engineering Ltd. received an order worth Rs 187 crore from Chhattisgarh State Power Transmission Co. on Monday for construction of transmission lines, according to an exchange filing. The project involves building nine 132-kilowatt transmission lines on a turnkey basis of nearly 291 kilometres in Chhattisgarh. The construction will be executed over a period of 15 months, it said. Texmaco manufactures railway freight cars, locomotive shells and components, passenger coaches and metro coaches.



Godavari Biorefineries to invest Rs 130 crore to boost ethanol production

Godavari Biorefineries Ltd. will be investing Rs 130 crore to augment ethanol production. The investment is to be in a corn or grain-based distillery to bolster its ethanol production capabilities further, according to a statement from the company. The new corn or grain-based distillery will have a capacity of 200 kilolitres per day, which is expected to enhance operation

Important news/developments to influence markets

India's WPI inflation eases to 1.89 pc in November

India's annual rate of inflation based on the Wholesale Price Index (WPI) eased to 1.89 per cent in November compared to 2.36 per cent in October as the rise in food prices slowed during the month with the fresh crop arriving in the market, data released by the Commerce and Industry Ministry on Monday showed.

US services sector surges , beating expectations with robust PMI reading

The US Services sector has shown an impressive performance, according to the latest Services PMI data released by Markit Economics. The actual PMI number came in at 58.5, a robust uptick that surpassed both the forecasted and previous figures.



Index	CMP	View	R1	R2	S1	S2
Nifty Dec Fut	24738.50	Bullish	24827	24916	24654	24571
BankNifty Dec Fut	53697.20	Bullish	53861	54025	53496	53296

Daily Technical View on Nifty



- After a sharp up move on Friday, Nifty took a breather and consolidated within the previous day's range.
- Amid muted global cues, the Indian market opened with negative bias and protracted the losses through the day.
- Nifty lost 100 points or 0.4%, to close at 24668. NSE cash market volumes were lower by 12% as compared to Friday, lowest since 26-Nov.
- Nifty Midcap and small cap Indices outperformed the Benchmark Indices as they rose by 0.77% and 0.64% respectively as against 0.40% fall in the Nifty.
- Advancing shares outnumbered the declining shares after two days as AD ratio stood at 1.3 on BSE.
- Nifty is still in an uptrend, as it holds above the key moving averages.
- Immediate resistance is seen at 24857, while support is seen at 24500.





OPEN SHORT TERM CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	UPSIDE %	VALID TILL
1	16-DEC-24	BUY	BANK NIFTY DEC FUT	53615.75-53415	53,660.0	53,310.0	54050	0.7	19-DEC-24
2	16-DEC-24	BUY	NIFTY DEC FUT	24728-24650	24,720.2	24,625.0	24900	0.7	19-DEC-24
3	16-DEC-24	BUY	BANK NIFTY 24TH DEC 53700 CALL OPTION	535.75	485.0	380.0	800	64.9	19-DEC-24
4	16-DEC-24	BUY	ICICI BANK DEC FUT	1347.35-1318	1,348.7	1,308.5	1399	3.7	30-DEC-24
5	16-DEC-24	BUY	GAIL DEC FUT	204.69-200.50	204.7	197.0	215	5.0	30-DEC-24
6	3-DEC-24	BUY	KOLTE PATIL	380.10-372	378.5	367.0	410	8.3	17-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	802.0	765.0	945.0	995.0	24	23-DEC-24
2	19-NOV-24	BUY	IRFC*	144.65-138	158.9	144.7	155.0	174.0	9	19-FEB-25
3	22-NOV-24	BUY	BHEL*	233.93-225	247.6	233.9	249.0	260.0	5	22-JAN-25
4	26-NOV-24	BUY	RENUKA SUGAR*	40.12-38.50	42.1	40.1	44.0	50.0	19	26-FEB-25
5	27-NOV-24	BUY	ENGINEERS INDIA	195.10-186	201.5	180.0	215.0	226.0	12	27-FEB-25
6	28-NOV-24	BUY	SCI	233.80-222	232.5	218.0	250.0	270.0	16	28-FEB-25
7	29-NOV-24	BUY	MAZGOAN DOCK*	4592.35-4415	5030.7	4592.4	4970.0	5310.0	6	29-JAN-25
8	2-DEC-24	BUY	NATCO PHARMA	1434.80-1377	1422.0	1334.0	1535.0	1737.0	22	2-MAR-25
9	3-DEC-24	BUY	ELECON *	594.25-565	645.4	594.3	655.0	700.0	8	3-MAR-25
10	6-DEC-24	BUY	FINOLEX CABLE	1284.90-1220	1252.7	1182.0	1415.0	1505.0	20	6-MAR-25
11	9-DEC-24	BUY	NAM INDIA*	720.45-678	784.3	720.5	780.0	865.0	10	9-MAR-25
12	10-DEC-24	BUY	RAYMOND*	1650-1708	1785.0	1708.0	1827.0	1965.0	10	10-MAR-25
13	10-DEC-24	BUY	GABRIEL*	489-465	511.0	489.0	527.0	565.0	11	10-MAR-25
14	10-DEC-24	BUY	APL APOLLO	1623.65-1540	1600.9	1515.0	1740.0	1820.0	14	10-FEB-25
15	11-DEC-24	BUY	MOTILAL OSWAL FINANCIAL SERVICE	987.55-955	995.6	938.0	1065.0	1200.0	21	11-MAR-25
16	11-DEC-24	BUY	ALEMBIC	146.68-141.10	147.1	136.7	157.5	176.0	20	11-MAR-25
17	11-DEC-24	BUY	DALMIA BHARAT	1964.80-1885	1946.0	1837.0	2125.0	2300.0	18	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	1150.9	1070.0	1332.0	1403.0	22	NEXT DIWALI
2	28-OCT-24	BUY	KARUR VYSYA BANK	214-218	236.5	183.0	249.0	269.0	14	NEXT DIWALI
3	28-OCT-24	BUY	STYLAM INDUSTRIES*	2195-2230	2458.2	2196.2	2560.0	2690.0	9	NEXT DIWALI
4	28-OCT-24	BUY	CAN FIN HOMES	850-860	802.0	765.0	960.0	1040.0	30	NEXT DIWALI

*= 1st Target Achieved

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