

MOST **MARKET** **ROUNDUP**



Nifty : 24,548.70 -93.10 (-0.38%)

Sensex : 81,289.96 -236.18 (-0.29%)

- The equity benchmark index dropped nearly half a percent as investors remained cautious ahead of the release of domestic inflation data after the market closed today. Major heavyweights like NTPC, Hindustan Unilever, L&T, Reliance Industries, and Coal India pulled the Nifty down by 102 points, or 0.4%, closing at 24,538. Auto, FMCG, and banking stocks were among the biggest losers, while IT stocks saw significant gains. Global markets experienced a strong rally after US November inflation came in at 2.7%, in line with expectations. This has led to speculation that the US Federal Reserve may cut interest rates during its meeting on December 18. The Nasdaq 100, which is heavily weighted in technology, rose 1.9% overnight to a record high, surpassing the 20,000 mark, following the inflation data.
- Mid-cap and small-cap stocks saw profit-taking, each falling nearly 0.5%, with the advance-decline ratio for Nifty 500 stocks at 1:3, indicating selling pressure on both small and mid-cap stocks. Nifty IT stocks were the standout performers, driven by the global IT sector's strong performance, particularly the Nasdaq Composite Index hitting a new high. The Nifty IT Index surged by 1%, boosted by the strengthening USDINR and rising hopes of an interest rate cut by the US Fed next week. Additionally, strong quarterly results from US-listed financial companies have raised expectations for improved offshore revenue for domestic IT players. Stocks like Coforge, Tech Mahindra, Persistent Systems, LTI Mindtree, LTTS, and TCS all gained between 1-2%

Technical Outlook:

- Nifty Index opened negative and after the initial spike to 24675 zones, it cascaded throughout the day. It dropped to 24527 zones and closed with losses of around 90 points. It formed a bearish candle on daily frame and has been consolidating in a range from the last five sessions. Now it has to continue to hold 24500 zones for an up move towards 24700 then 24850 zones whereas supports can be seen at 24500 and 24400 zones.

Derivative Outlook:

- Nifty future closed negative with losses of 0.36% at 24647 levels. Positive setup seen in Coforge, Max Health, Muthoot Finance, Bajaj Finance, Lodha, Persistent, Tech Mahindra, Polycab, LTI Mindtree, LTTS, SAIL and Dixon while weakness in Indus Tower, Max Financial Services, Concor, Aurobindo Pharma, Atul, Gujrat Gas, Hindustan Unilever, Aarti Industries, RBL Bank, MGL, Coal India and Cipla.
- On option front, Maximum Call OI is at 26000 then 25000 strike while Maximum Put OI is at 23500 then 24000 strike. Call writing is seen at 24600 then 25000 strike while Put writing is seen at 23900 then 24500 strike. Option data suggests a broader trading range in between 24000 to 25000 zones while an immediate range between 24400 to 24800 levels.

- Union Bank of India – Company has appointed Tajvinder Kaur as the chief information security officer with effect from Thursday.
- NLC India's first supercritical power plant starts commercial operation - NLC India said its first supercritical thermal power plant in Uttar Pradesh has begun commercial operation. The 1,980 MW Ghatampur Thermal Power Plant in Uttar Pradesh is developed by Neyveli Uttar Pradesh Power a JV between NLC India and Uttar Pradesh Rajya Vidyut Utpadan Nigam Ltd.
- Poddar Housing And Development – Company has defaulted on the repayment of loan and interest owed to STCI Finance. As a result, STCI Finance has filed a petition before the National Company Law Tribunal in Mumbai
- Adani Green Energy – Company has announced that its arm has commissioned a 250 MW solar power project in Rajasthan. With this addition, the company's total operational renewable generation capacity now stands at 11,434 MW.
- Shakti Pumps - Company received a letter of empanelment from the Maharashtra State Electricity Distribution Co. for 25000 standalone off-grid DC solar Photovoltaic water pumping systems. The total value of the order is Rs 753.30 crore.
- TCS – Company has signed a five-year deal with Telenor Denmark for the provision of IT infrastructure services
- Saurashtra Cement – Company has commenced production at its kiln in Gujarat, as per an exchange filing. The company had previously paused production at the kiln on Nov 29 due to higher clinker inventory.
- Adani in Talks to Refinance \$1.1b Green Arm Loans, Mint Report - Adani Group has started talks with investors and banks to refinance \$1.1 billion of loans of Adani Green Energy. Loans were taken from an unnamed group of overseas banks, for repayment in March, Mint reports

Global Market Update

- European Market - European stocks edged higher and bonds fell ahead of an expected interest-rate cut by the European Central Bank, as signs of a thaw in US-China relations buoyed sentiment. UK, France and Germany Index gained 0.3%
- Asian Market - Asian stocks rose, driven by gains in tech shares after benign US inflation backed the case for a Federal Reserve rate cut next week. Japan, China, South Korea, Taiwan and Hong Kong Index gained up to 1.6%

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	24,549	24,528	24,437	24,493	24,584	24,640	24,731	24,675
ADANIENT	2,504	2,446	2,406	2,455	2,495	2,544	2,584	2,535
ADANIPTS	1,244	1,223	1,201	1,222	1,245	1,267	1,290	1,268
APOLLOHOSP	7,230	7,190	7,117	7,174	7,246	7,303	7,375	7,319
ASIANPAINT	2,388	2,381	2,360	2,374	2,395	2,408	2,429	2,415
AXISBANK	1,145	1,144	1,137	1,141	1,148	1,152	1,159	1,155
BAJAJ-AUTO	8,974	8,944	8,853	8,914	9,004	9,065	9,155	9,095
BAJAJFINSV	1,676	1,675	1,664	1,670	1,680	1,686	1,696	1,691
BAJFINANCE	7,115	7,075	7,039	7,077	7,113	7,151	7,186	7,148
BEL	312	312	310	311	313	315	317	316
BHARTIARTL	1,610	1,579	1,563	1,586	1,602	1,626	1,642	1,618
BPCL	302	301	297	300	304	306	310	307
BRITANNIA	4,820	4,810	4,747	4,784	4,846	4,883	4,945	4,909
CIPLA	1,447	1,439	1,426	1,437	1,449	1,460	1,472	1,461
COALINDIA	408	407	400	404	411	415	422	418
DRREDDY	1,240	1,226	1,215	1,228	1,239	1,252	1,263	1,250
EICHERMOT	4,803	4,775	4,754	4,778	4,799	4,823	4,844	4,820
GRASIM	2,657	2,639	2,616	2,636	2,660	2,680	2,704	2,683
HCLTECH	1,937	1,922	1,908	1,923	1,936	1,950	1,963	1,949
HDFCBANK	1,858	1,849	1,839	1,848	1,858	1,868	1,878	1,869
HDFCLIFE	627	620	611	619	628	636	645	637
HEROMOTOCO	4,555	4,542	4,468	4,511	4,586	4,629	4,704	4,660
HINDALCO	669	662	652	661	670	678	688	680
HINDUNILVR	2,346	2,338	2,299	2,323	2,361	2,385	2,423	2,400
ICICIBANK	1,331	1,322	1,313	1,322	1,330	1,339	1,348	1,339

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
INDUSINDBK	998	986	977	988	997	1,007	1,016	1,006
INFY	1,985	1,971	1,957	1,971	1,985	1,999	2,013	1,999
ITC	461	459	454	457	463	466	471	468
JSWSTEEL	1,002	991	980	991	1,002	1,013	1,024	1,013
KOTAKBANK	1,773	1,765	1,747	1,760	1,778	1,791	1,809	1,796
LT	3,863	3,847	3,778	3,820	3,890	3,932	4,002	3,959
M&M	3,060	3,045	3,023	3,041	3,064	3,082	3,105	3,086
MARUTI	11,138	11,078	10,951	11,044	11,172	11,265	11,393	11,299
NESTLEIND	2,222	2,215	2,191	2,207	2,230	2,246	2,269	2,254
NTPC	356	353	345	350	359	364	373	367
ONGC	254	254	250	252	255	257	260	259
POWERGRID	330	326	325	327	329	331	333	330
RELIANCE	1,261	1,261	1,249	1,255	1,267	1,273	1,284	1,278
SBILIFE	1,439	1,420	1,403	1,421	1,438	1,456	1,474	1,456
SBIN	853	851	843	848	856	861	869	864
SHRIRAMFIN	3,248	3,222	3,201	3,225	3,245	3,268	3,288	3,265
SUNPHARMA	1,805	1,798	1,786	1,795	1,808	1,817	1,830	1,820
TATACONSUM	922	916	903	913	925	935	948	938
TATAMOTORS	787	786	775	781	792	798	808	802
TATASTEEL	150	149	147	149	150	152	153	152
TCS	4,460	4,426	4,398	4,429	4,457	4,488	4,516	4,485
TECHM	1,784	1,761	1,738	1,761	1,784	1,807	1,831	1,808
TITAN	3,440	3,412	3,381	3,410	3,442	3,472	3,503	3,473
TRENT	6,991	6,980	6,899	6,945	7,026	7,072	7,153	7,107
ULTRACEMCO	11,800	11,791	11,692	11,746	11,845	11,899	11,998	11,944
WIPRO	310	307	304	307	310	313	317	314

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