

# MOST Market Roundup



# Market Update

**Nifty : 25,966.40 +150.85 (+0.58%)      Sensex : 84,929.36 +447.55 (+0.53%)**

- Equity benchmarks ended near the 26,000 mark, with the Sensex jumping over 400 points, supported by a strong global market rally. Sentiment improved after U.S. core inflation for November eased to a four-year low of 3.26%, reinforcing expectations of a Fed rate cut, while an overnight 25 bps rate cut by the Bank of England further lifted risk appetite.
- On the domestic front, FIIs turned net buyers for the second consecutive session, and Japan's largest bank MUFG's \$4.4-billion acquisition of a 20% stake in Shriram Finance underscored confidence in India's growth fundamentals. Midcap and Smallcap stocks saw strong bargain-hunting interest, with both indices gaining over 1%, while the Nifty 500 advance-decline ratio of 4:1 highlighted a shift from largecaps to broader markets.
- The Nifty rose 150 points (0.6%) to close at 25,966, while the Sensex advanced 445 points (0.5%) to 84,929. Globally, U.S. markets gained up to 1.5% overnight and European indices ended at record highs on easing inflation cues, while Asian markets were mixed, with Japan's index rising over 1% after the BOJ hiked rates by 25 bps, in line with expectations.
- Sectorally, the Defence index climbed over 2% on bargain buying, with Paras Defence, GRSE, BDL and Mazagon Dock up 2–4%, while Realty, Auto and Pharma indices gained around 1% each. Shriram Finance hit record highs, surging 3.7% to ₹901 after approving the issuance of 47.11 crore equity shares to MUFG Bank at ₹840.93 per share, enabling MUFG to acquire a 20% stake on a fully diluted basis.

## Technical Outlook:

- Nifty index opened gap up by almost 100 points and gained momentum to extend gains with buy on decline throughout the day. It inched towards 26k levels and closed the week on an optimistic note. It formed a bullish candle on the daily frame with longer lower shadow indicating support based buying and broke its lower highs – lower lows formation of the last four sessions to close with gains of around 150 points. It formed a doji sort of a candle and an inside bar on weekly frame. Now it has to cross and hold above 26000 zones for an up move towards 26150 then 26250 zones while support can be seen at 25850 then 25750 zones.
- S&P BSE Sensex index opened with a strong gap up of nearly 270 points near 84750 zones and bullish momentum stayed intact for most of the session. Intraday dips were swiftly bought as bulls maintained a firm grip and kept the index well supported throughout the day. On the daily chart it formed a bullish candle and successfully negated the sequence of lower lows and closed the session with gains of around 450 points. On the weekly chart it formed a doji candle reflecting a continued tug of war between bulls and bears while the broader structure remains constructive. Now it has to hold above 84800 zone for an upside move towards 85300 then 85600 levels while supports are seen at 84600 then 84300 zones.

## Derivative Outlook:

- Nifty future closed positive with gains of 0.60% at 26036 levels. Positive setup seen in Shriram Finance, TVS Motors, Sonacoms, Samvardhana Motherson, Laurus Labs, Eicher Motor, Glenmark, MCX, Reliance, Paytm, Bharat Forge and PB Fintech while weakness in SAIL, Blue Star, Cholafin, HFCL, Dixon, NMDC, JSW Steel and VBL.
- On option front, Maximum Call OI is at 26000 then 26200 strike while Maximum Put OI is at 25900 then 25800 strike. Call writing is seen at 26000 then 26200 strike while Put writing is seen at 25900 then 25950 strike. Option data suggests a broader trading range in between 25500 to 26400 zones while an immediate range between 25700 to 26200 levels.

# Today's News

- **Japanese financial giant MUFG Bank to Buy 20% Shriram Finance Stake at Rs840.93 a share worth \$4.4bn** - Shriram Finance has approved the proposal to issue 47.11 crore equity shares to Japanese financial giant MUFG Bank at Rs840.93 per share, which will result in MUFG acquiring a 20% stake in the company on a fully diluted basis. The total deal is valued at approximately ₹39,618 crore (\$4.4 billion).
- **BOJ Hikes Benchmark Rate by 25bps to Highest Level Since 1995** - The Bank of Japan raised its benchmark interest rate to the highest level since 1995, as broadly expected by market participants. Governor Kazuo Ueda and his board increased the overnight call rate by 25bps to 0.75%.
- **Cipla Signs Exclusive Sales Pact for Four Pfizer Brands in India** - Company will exclusively market and sell four brands of Pfizer in India for five years. Cipla signed an agreement with the local unit of Pfizer for the sole right to sell - Cough syrup Corex Dx and Corex LS.
- **Zydus Life signs pact to launch Cancer-Risk Assessment Diagnostic Tests in India** - Company has entered into an agreement with US-based molecular diagnostic testing company Myriad Genetics to launch cancer-risk assessment diagnostic tests in India.
- **Shree Cement** - Company declared lockout at its cement plant at Raipur in Chhattisgarh state starting Dec. 18.
- **Reliance Industries** - The company's FMCG subsidiary, Reliance Consumer Products, has acquired a majority stake in Udhaiyams Agro Foods. Reliance Consumer Products will hold a majority stake, while Udhaiyams' erstwhile owners will retain a minority stake.
- **BPCL and Coal India** - The leading oil marketing company's board has approved the formation of a joint venture with Coal India to set up a coal gasification project at Western Coalfields in Maharashtra. Under the proposed arrangement, Coal India will hold a 51 per cent stake in the joint venture, while BPCL will own the remaining 49 per cent.
- **Biocon** - The biotechnology major has received an establishment inspection report (EIR) with a voluntary action indicated (VAI) status from the USFDA for its Biocon Generics Inc facility in Cranbury, New Jersey, US.

## Global Market Update

- **European Market** - European stocks hovered near a record on Friday, wrapping up the final full trading week of the year with optimism around further policy easing and resilient growth in the US.
- **Asian Market** - Asian stocks rose after cooling US inflation data backed the case for Federal Reserve interest-rate cuts and as calming tech jitters helped American equities. The Bank of Japan raised rates by 25bps to 0.75% as economists expected. Japan Index gained 1.2%. Hong Kong, Taiwan and South Korea Index surged up to 1%.
- **US Data** - Housing starts and Existing home sales.
- **Commodity** - Oil declined second consecutive week despite geo-political tension. Falling oil price as the OPEC+ returned barrels faster than anticipated and producers elsewhere also pumped more, while demand was lackluster. Brent Crude dropped 3% to 4-year low at below \$60/bbl.

Pivot Table

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
NIFTY 50	25,966	25,880	25,834	25,900	25,947	26,013	26,060	25,993
ADANIENT	2,244	2,210	2,195	2,219	2,235	2,259	2,275	2,250
ADANIPTS	1,497	1,491	1,484	1,491	1,497	1,504	1,510	1,504
APOLLOHOSP	7,022	6,902	6,861	6,941	6,983	7,063	7,105	7,024
ASIANPAINT	2,788	2,760	2,734	2,761	2,787	2,814	2,840	2,812
AXISBANK	1,231	1,229	1,222	1,227	1,234	1,239	1,246	1,242
BAJAJ-AUTO	9,000	8,827	8,762	8,881	8,946	9,065	9,130	9,011
BAJAJFINSV	2,044	2,018	2,002	2,023	2,039	2,060	2,076	2,055
BAJFINANCE	1,006	1,003	996	1,001	1,008	1,013	1,019	1,014
BEL	393	384	380	387	390	397	400	394
BHARTIARTL	2,091	2,082	2,063	2,077	2,096	2,110	2,129	2,115
CIPLA	1,515	1,496	1,486	1,500	1,510	1,525	1,535	1,520
COALINDIA	385	384	381	383	385	387	389	387
DRREDDY	1,280	1,269	1,257	1,268	1,281	1,292	1,305	1,293
EICHERMOT	7,230	7,075	7,015	7,122	7,182	7,289	7,349	7,242
ETERNAL	286	285	284	285	287	288	290	288
GRASIM	2,816	2,790	2,771	2,793	2,812	2,834	2,853	2,831
HCLTECH	1,642	1,633	1,603	1,623	1,652	1,671	1,700	1,681
HDFCBANK	985	979	975	980	984	989	993	988
HDFCLIFE	766	753	744	755	764	776	785	774
HINDALCO	854	848	838	846	855	863	872	864
HINDUNILVR	2,281	2,264	2,255	2,268	2,277	2,289	2,298	2,285
ICICIBANK	1,354	1,351	1,346	1,350	1,355	1,360	1,365	1,360
INDIGO	5,113	5,104	5,065	5,089	5,128	5,152	5,191	5,167
INFY	1,638	1,630	1,616	1,627	1,641	1,652	1,666	1,655

Co. Name	Close	Low	S2	S1	PP	R1	R2	High
ITC	401	400	399	400	401	402	404	403
JIOFIN	297	293	292	294	296	299	301	298
JSWSTEEL	1,080	1,076	1,067	1,073	1,082	1,089	1,098	1,091
KOTAKBANK	2,160	2,156	2,143	2,151	2,164	2,173	2,186	2,178
LT	4,075	4,040	4,017	4,046	4,069	4,098	4,120	4,092
M&M	3,605	3,560	3,538	3,572	3,593	3,627	3,648	3,615
MARUTI	16,405	16,329	16,257	16,331	16,403	16,477	16,549	16,475
MAXHEALTH	1,076	1,061	1,053	1,064	1,073	1,084	1,093	1,081
NESTLEIND	1,243	1,230	1,223	1,233	1,240	1,250	1,256	1,246
NTPC	320	318	316	318	319	321	322	321
ONGC	233	232	231	232	233	234	235	234
POWERGRID	263	258	256	259	262	265	268	264
RELIANCE	1,565	1,551	1,540	1,553	1,563	1,576	1,587	1,574
SBILIFE	2,026	2,012	2,002	2,014	2,025	2,037	2,048	2,036
SBIN	980	977	975	977	980	982	985	982
SHRIRAMFIN	905	851	827	866	890	929	953	914
SUNPHARMA	1,746	1,741	1,730	1,738	1,749	1,757	1,768	1,760
TATACONSUM	1,183	1,170	1,163	1,173	1,179	1,189	1,196	1,186
TATASTEEL	169	168	167	168	169	170	171	170
TCS	3,285	3,279	3,255	3,270	3,294	3,309	3,333	3,318
TECHM	1,609	1,595	1,580	1,595	1,609	1,624	1,638	1,624
TITAN	3,934	3,913	3,887	3,910	3,936	3,959	3,985	3,962
TMPV	354	347	344	349	352	357	360	355
TRENT	4,064	4,025	4,007	4,035	4,054	4,082	4,101	4,072
ULTRACEMCO	11,497	11,442	11,402	11,450	11,489	11,537	11,576	11,529
WIPRO	264	263	261	263	265	266	269	267



**Siddhartha Khemka**  
Head – Retail Research

**Chandan Taparia, CMT, CFTE**  
Head – Derivatives & Technical Research

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Nainesh Rajani  
Email: nainesh.rajani@motilaloswal.com  
Contact: (+65) 8328 0276

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Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com
Mr. Neeraj Agarwal	022 40548085	na@motilaloswal.com
Mr. Siddhartha Khemka	022 50362452	po.research@motilaloswal.com

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