

# The Daily

Dec 18, 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	16-12-2024	17-12-2024	DEC TOTAL
FII	-279	-6410	635
DII	-234	2706	12868

**Indian markets could open flat to mildly lower, despite mostly higher Asian markets today and in line with negative US markets on Dec 17**

U.S. stocks finished lower on Tuesday, with the Dow Jones Industrial Average posting its longest losing streak since February 1978 (falling nine straight days), as investors digested the strong retail-sales data and awaited the Federal Reserve's policy decision, due out on Wednesday afternoon.

U.S. retail sales increased more than expected in November, buoyed in part by an acceleration in motor vehicle purchases, consistent with strong underlying momentum in a resilient economy. Retail sales jumped 0.7% last month after an upwardly revised 0.5% gain in October, the Commerce Department's Census Bureau said. Economists polled by Reuters had forecast retail sales, which are mostly goods and are not adjusted for inflation, advancing 0.5%. Estimates ranged from a 0.1% dip to a 1.0% surge. Retail sales increased 3.8% year-on-year in November. Consumer spending grew at a 3.5% rate in the third quarter, accounting for most of the economy's 2.8% pace of expansion during that period.

US factory output increased 0.2% in November after a downwardly revised 0.7% decline in October, the Fed said. Economists had forecast production rebounding 0.5% after a previously reported 0.5% decrease.

While the US Fed is widely expected to cut interest rates by another 25 basis points later Wednesday, the focus is on its outlook for next year given Donald Trump's proposed policies that may rekindle inflation.

Asian shares turned mostly higher, shrugging off Wall Street's modest declines as traders braced for the Federal Reserve's final policy decision of the year.

Nifty registered a sharp cut of 332 points or 1.35%, to close at 24336 on Dec 17. This fall has resulted in a violation of short term support all at once. An upward sloping trend line adjoining the lows of 21st Nov and 13th Dec 2024, projects the support near 24300. Any level below 24300 would confirm the bearish trend reversal for the short term, which could drag the Nifty towards an immediate support of 24180. Resistance for the index has shifted down to 24500.

**Indian Oil aims to raise Rs 15,000 crore via debt**

Indian Oil Corporation aims to secure Rs 15,000 crore in long-term debt by March 2025, with about 30% of it coming from foreign currency loans and bonds, to fund its capital spending.



GLOBAL INDICES			
	CLOSE	POINTS	% CHANGE
DOW JONES	43450	-267.58	-0.61
S & P 500	6051	-23.47	-0.39
NASDAQ	22001	-95.58	-0.43
FTSE	8195	-66.85	-0.81
CAC	7366	8.62	0.12
DAX	20246	-67.44	-0.33
NIKKEI	39308	-102.00	-0.26
SHANGHAI	3381	19.58	0.58
HANG SENG	19850	149.52	0.76
BOVESPA	124698	1138.00	0.92

EXCHANGE RATES		
	VALUE	% CHANGE
USD/INR	84.9	0.20
EURO/USD	1.050	0.10
USD/GBP	1.271	-0.03
USD/JPY	153.7	0.12

COMMODITIES		
	VALUE	% CHANGE
GOLD (\$ / Oz)	2663.1	0.04
SILVER (\$ / Oz)	30.9	0.05
CRUDE OIL FUTURES	69.8	-0.39
BRENT OIL (\$ / Barrel)	73.3	-0.04

BOND YIELD		
	VALUE	ABS CHANGE
IND10 YEAR BOND YIELD	6.870	+0.129

ADR		
	VALUE	% CHANGE
DR REDDY'S LAB	14.5	-1.43
HDFC BANK	65.5	-1.78
ICICI BANK	31.0	-1.49
TATA MOTORS	25.1	0.00
WIPRO	3.70	0.54
VEDANTA LTD	16.50	0.00
INFOSYS	23.13	-0.94

## ITC sets Jan 1, 2025 as effective date for demerger of hotel business

ITC Ltd has fixed January 1, 2025 as the effective date for demerger of its hotel business after receiving an order from the National Company Law Tribunal (NCLT). "The Company has received a certified copy of the Order dated 4th October, 2024 issued by the Hon'ble National Company Law Tribunal, Kolkata Bench, sanctioning the Scheme of Arrangement amongst ITC Limited and ITC Hotels Limited and their respective shareholders and creditors under Sections 230 to 232 read with the other applicable provisions of the Companies Act, 2013 (Scheme); copy of the said order was received by the Company on 16th December, 2024 at 5.26 p.m," the company said in an exchange filing.

## SEBI appoints forensic auditor to examine TARC's financial statements

Capital market regulator SEBI appointed a forensic auditor to look into financial statements of New Delhi-based real estate company TARC between years FY21-23, citing that disclosure by the company may have been 'detrimental to the interest of investors'. In a communication to the company, SEBI said it believes that the disclosure of financial information and business transactions of the company "have been dealt with in a manner which may be detrimental to the interest of investors or the securities markets."

## Gulf Oil Renews Exclusive Partnership until 2032 with Piaggio India

Gulf Oil Lubricants India Limited (Gulf Oil) and Piaggio Vehicles Pvt Ltd (Piaggio India), a 100% subsidiary of the Italian auto giant Piaggio Group, announced the renewal of their strategic partnership agreement for two-wheeler lubricants. This exclusive collaboration, originally signed in January 2020, has now been extended until 2032, reaffirming both organizations' commitment to delivering high-quality, co-branded lubricants tailored to Piaggio's two-wheeler range, including their high performance sports bike and superbike segments.

## Infosys Strengthens Strategic Collaboration with Google Cloud

Infosys announced the launch of a Google Cloud center of excellence, powered by Infosys Topaz, to foster enterprise AI innovation. The center will serve as a catalyst for co-creation and help businesses harness the power of generative AI to achieve transformative growth.



## **Sonata Software Launches Harmoni.AI-Powered Test Acceleration Platform - IntellQA - to Drive Digital Transformation for Global Enterprises**

Sonata Software has launched IntellQA, a Harmoni.AI powered cutting-edge Testing automation and acceleration platform designed to transform software delivery for global enterprises. Modern Quality Assurance (QA) presents significant opportunity as enterprises grapple with challenges such as limited automation expertise, fragmented tools, escalating framework development costs, and constant script maintenance due to frequent application updates. Achieving comprehensive test coverage for intricate workflows also poses significant hurdles.

### **Important news/developments to influence markets**

#### **Japan trade balance unexpectedly improves in Nov on strong exports**

Japan's trade balance unexpectedly improved in November on support from stronger-than-expected exports, as demand in the U.S. and China improved and as a softer yen also helped. Trade balance was a deficit of 117.6 billion yen (\$770 million), government data showed on Wednesday. The reading was stronger than expectations for a deficit of 688.9 billion yen, and also improved from October's deficit of 462.1 billion yen.

#### **US Industrial Production Declines, but Beat Forecasts**

US industrial production saw a slight decline according to recent data, marking a continued slowdown in the manufacturing sector. The actual figure came in at a decrease of 0.1%, providing a less dismal picture than the anticipated decline of 0.3%.



Index	CMP	View	R1	R2	S1	S2
<b>Nifty Dec Fut</b>	<b>24417</b>	Bearish	24615	24812	24300	24182
<b>BankNifty Dec Fut</b>	<b>53015</b>	Bearish	53498	53982	52691	52367

## Daily Technical View on Nifty



- Nifty fell for the second consecutive session by registering a sharp cut of 332 points or 1.35%, to close at 24336.
- NSE cash market volumes surged 21% as compared to yesterday.
- Nifty Midcap 100 and smallcap 100 Index fell along with the Benchmark Indices as they ended lower by 0.57% and 0.68% respectively.
- Declining shares outnumbered the advancing shares as advance decline ratio stood at 0.64 on BSE.
- All the sectoral Indices closed in the red except Nifty Media.
- Amongst them, Nifty PSU Banks, Metal and OIL/Gas fell the most.
- Yesterday's fall has resulted in to a violation of 5, 10, 20 and 50 days EMA supports altogether.
- An upward sloping trend line adjoining the lows of 21st Nov and 13th Dec 2024, projects the support near 24300.
- Any level below 24300 would confirm the bearish trend reversal for the short term, which could drag the Nifty towards an immediate support of 24180.
- Resistance for the index has shifted down to 24500.



## OPEN SHORT TERM CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	UPSIDE %	VALID TILL
1	17-DEC-24	BUY	NIFTY DEC FUT	24451-24380	24,401.0	24,354.0	24652	1.0	20-DEC-24
2	17-DEC-24	BUY	BANK NIFTY 24TH DEC 52800 PUT OPTION	397.7	436.1	280.0	650	49.1	20-DEC-24
3	16-DEC-24	BUY	ICICI BANK DEC FUT	1347.35-1318	1,337.6	1,308.5	1399	4.6	30-DEC-24
4	16-DEC-24	BUY	GAIL DEC FUT	204.69-200.50	199.3	197.0	215	7.9	30-DEC-24
5	17-DEC-24	BUY	PRESTIGE DEC FUT	1865-1827	1,856.2	1,809.0	1948	4.9	31-DEC-24
6	17-DEC-24	BUY	METROPLOIS DEC FUT	2225.85-2172	2,188.3	2,159.0	2312	5.7	31-DEC-24
7	3-DEC-24	BUY	KOLTE PATIL	380.10-372	378.8	367.0	410	8.3	24-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	781.5	765.0	945.0	995.0	27	23-DEC-24
2	19-NOV-24	BUY	IRFC*	144.65-138	156.7	144.7	155.0	174.0	11	19-FEB-25
3	22-NOV-24	BUY	BHEL*	233.93-225	242.4	233.9	249.0	260.0	7	22-JAN-25
4	26-NOV-24	BUY	RENUKA SUGAR*	40.12-38.50	41.4	40.1	44.0	50.0	21	26-FEB-25
5	27-NOV-24	BUY	ENGINEERS INDIA	195.10-186	199.4	180.0	215.0	226.0	13	27-FEB-25
6	28-NOV-24	BUY	SCI	233.80-222	228.0	218.0	250.0	270.0	18	28-FEB-25
7	2-DEC-24	BUY	NATCO PHARMA	1434.80-1377	1439.8	1334.0	1535.0	1737.0	21	2-MAR-25
8	3-DEC-24	BUY	ELECON *	594.25-565	638.4	594.3	655.0	700.0	10	3-MAR-25
9	6-DEC-24	BUY	FINOLEX CABLE	1284.90-1220	1213.3	1182.0	1415.0	1505.0	24	6-MAR-25
10	9-DEC-24	BUY	NAM INDIA*	720.45-678	762.4	720.5	780.0	865.0	13	9-MAR-25
11	10-DEC-24	BUY	RAYMOND*	1650-1708	1738.8	1708.0	1827.0	1965.0	13	10-MAR-25
12	10-DEC-24	BUY	GABRIEL *	489-465	519.4	489.0	527.0	565.0	9	10-MAR-25
13	10-DEC-24	BUY	APL APOLLO	1623.65-1540	1592.3	1515.0	1740.0	1820.0	14	10-FEB-25
14	11-DEC-24	BUY	MOTILAL OSWAL FINANCIAL SERVICE	987.55-955	987.1	938.0	1065.0	1200.0	22	11-MAR-25
15	11-DEC-24	BUY	ALEMBIC	146.68-141.10	145.8	136.7	157.5	176.0	21	11-MAR-25
16	11-DEC-24	BUY	DALMIA BHARAT	1964.80-1885	1934.1	1837.0	2125.0	2300.0	19	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	1136.3	1070.0	1332.0	1403.0	23	NEXT DIWALI
2	28-OCT-24	BUY	KARUR VYSYA BANK	214-218	233.9	183.0	249.0	269.0	15	NEXT DIWALI
3	28-OCT-24	BUY	STYLAM INDUSTRIES*	2195-2230	2444.4	2196.2	2560.0	2690.0	10	NEXT DIWALI
4	28-OCT-24	BUY	CAN FIN HOMES	850-860	781.5	765.0	960.0	1040.0	33	NEXT DIWALI

\*= 1st Target Achieved

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