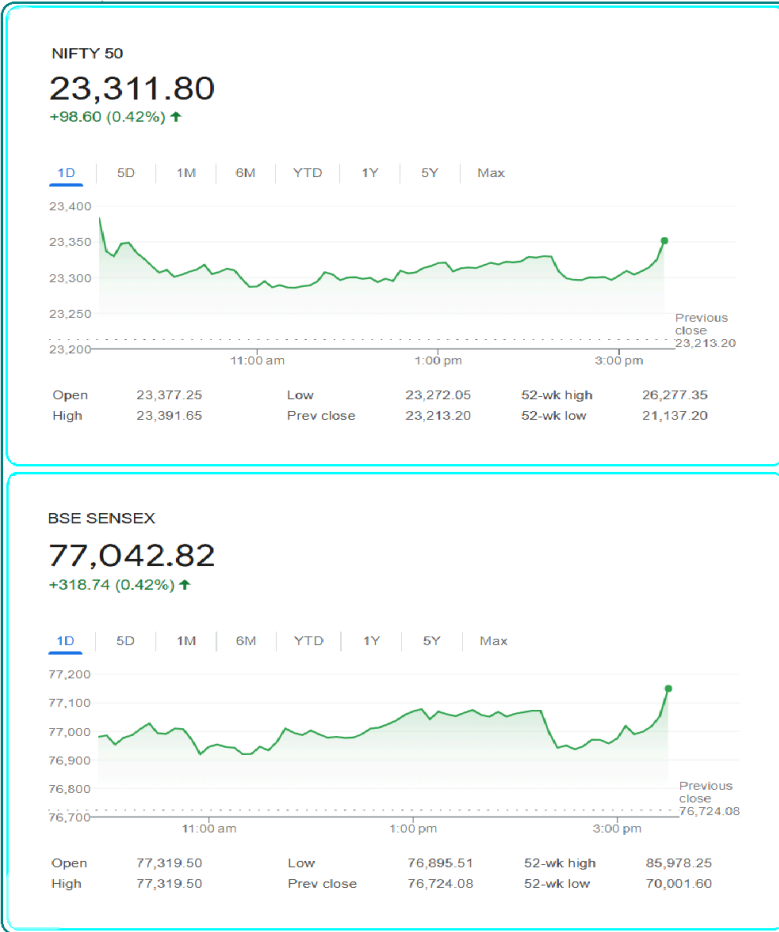


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	23311.80	23213.20	0.42%
S&P BSE SENSEX	77042.82	76724.08	0.42%
NIFTY MID100	54483.80	53899.00	1.08%
NIFTY SML100	17643.30	17353.95	1.67%

(Source: [NSE](#), [BSE](#))

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	49278.70	48751.70	1.08%

Market Wrap Up

- The key equity benchmarks ended with moderate gains, gaining for the third day in a row. The positive movement was driven by the US core inflation data for December, which came in lower than expected, fueling optimism for potential Federal Reserve rate cuts. The Nifty closed above the 23,300 level.
- The S&P BSE Sensex rallied 318.74 points or 0.42% to 77,042.82. The Nifty 50 index rose 98.60 points or 0.42% to 23,311.80. In three consecutive trading sessions, the Sensex and Nifty gained by 0.93% and 0.97%, respectively.
- The S&P BSE Mid-Cap index added 0.92% and the S&P BSE Small-Cap index rallied 1.43%.
- Among the sectoral indices, the Nifty PSU Bank index (up 2.55%), the Nifty Metal index (up 1.70%) and the Nifty Financial Services index (up 1.16%) outperformed the Nifty 50 index. Meanwhile, the Nifty FMCG index (down 0.56%), the Nifty IT index (down 0.49%) and the Nifty Pharma index (down 0.29%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **January** series futures witnessed a fresh **long** position build up. Open Interest has been increased by **7491** contracts at the end of the day.
- **Long** position build up for the **January** series has been witnessed in **RELIANCE**, **LT**, **BHARTIARTL**, **HDFCBANK**, **LTTS**, **LTIM**.
- **Short** position build up for the **January** series has been witnessed in **CESC**, **BRITANNIA**, **TRENT**, **ITC**, **WIPRO**.
- **Unwinding** position for the **January** series has been witnessed in **SBIN**, **ICICIBANK**, **INFY**, **TCS**, **HCLTECH**.

(Source: Capitaline F&O)

NIFTY AUTO	22861.25	22712.75	0.65%
NIFTY FMCG	55240.00	55549.85	-0.56%
NIFTY IT	43188.80	43401.25	-0.49%
NIFTY METAL	8422.00	8280.95	1.70%
NIFTY PHARMA	21909.75	21972.70	-0.29%
NIFTY REALTY	927.05	920.85	0.67%
BSE CG	64158.49	63175.87	1.56%
BSE CD	60471.51	60595.10	-0.20%
BSE Oil & GAS	25784.08	25552.30	0.91%
BSE POWER	6634.51	6537.51	1.48%

(Source: [NSE](#), [BSE](#))

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	38572.60	38444.58	0.33%
HANG SENG	19522.89	19286.07	1.23%
STRAITS TIMES	3801.13	3772.58	0.76%
SHANGHAI	3236.03	3227.12	0.28%
KOSPI	2527.49	2496.81	1.23%
JAKARTA	7107.52	7079.56	0.39%
TAIWAN	23025.10	22514.57	2.27%
KLSE COMPOSITE	1555.54	1562.12	-0.42%
ALL ORDINARIES	8569.10	8456.80	1.33%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	95670.54	92452.92
NSE F&O	32417379.22	19326858.69

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	4341.95

(Source: [NSE](#))

Corporate News

- Infosys Ltd** reported its Q3 FY25 net profit rose 11.4% year-on-year to Rs 6,806 crore, from Rs 6,106 crore in the year-ago period. Revenue from operations rose 7.5% to Rs 41,764 crore in Q3FY25 as compared to Rs 38,821 crore in Q3FY24.
- Axis Bank** reported a 3.83% rise in its net profit to Rs 6,304 crore in the third quarter of the current financial year 2024-25. On Sequential basis, net profit of the lender declined 8%. In July-September quarter, net profit stood at Rs 6917.57 crore. Earned interest income of Rs 30,954 crore for the fiscal third quarter of 2025, rising 11% from Rs 27,961 crore posted in the year-ago period. The lender paid Rs 17,348 crore as interest in the quarter under review, up 12% from Rs 15,429 crore in Oct-Dec quarter of the previous fiscal.
- Reliance** will introduce Campa Cola in the Middle East, starting with Bahrain and expanding to countries like Oman and Saudi Arabia. This strategy aims to compete with Coca-Cola and PepsiCo, who are currently hit by a boycott of American products. Reliance also plans to explore local partnerships for bottling Campa in the region.
- Ceat** posted consolidated net sales at Rs 3,299.90 crore in December 2024 up 11.36% from Rs. 2,963.14 crore in December 2023. Net profit at Rs. 97.11 crore in December 2024 down 46.49% from Rs. 181.48 crore in December 2023.
- L&T Technology Services** posted consolidated net sales at Rs 2,653.00 crore in December 2024 up 9.55% from Rs. 2,421.80 crore in December 2023. Net profit at Rs. 322.40 crore in December 2024 down 4.1% from Rs. 336.20 crore in December 2023.
- Oracle Financial Services Software** posted consolidated net sales at Rs 1,715.20 crore in December 2024 down 5.95% from Rs. 1,823.62 crore in December 2023. Net profit at Rs. 541.30 crore in December 2024 down 26.93% from Rs. 740.81 crore in December 2023.
- NELCO** posted consolidated net sales at Rs 80.72 crore in December 2024 down 3.03% from Rs. 83.24 crore in December 2023. Net profit at Rs. 4.95 crore in December

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
HDFCLIFE	641.40	594.20	7.94%
BEL	276.15	267.85	3.10%
SBILIFE	1513.60	1472.75	2.77%
SHRIRAMFIN	546.80	533.20	2.55%
ADANIPTS	1150.75	1128.90	1.94%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
TRENT	6211.55	6390.25	-2.80%
DRREDDY	1302.75	1337.20	-2.58%
TATACONSUM	937.70	955.55	-1.87%
HCLTECH	1792.25	1825.70	-1.83%
WIPRO	288.05	292.65	-1.57%

(Source: [Moneycontrol](#))

- **Hero MotoCorp** prioritizes boosting rural demand amid slowing urban sales. CEO Niranjana Gupta suggests reducing GST on entry-level two-wheelers to 18% from 28%. Upcoming launches include a third electric scooter. The company is also expanding its global footprint, aiming for growth in key international markets such as Brazil and the Philippines.
- **Delhivery** has unveiled its latest offering, Rapid Commerce, a sub-2-hour delivery service aimed at addressing the growing demand for ultra-fast order deliveries.
- **Minda Corporation** will buy 49% equity stake in Flash Electronics for Rs 1,372 crore. This partnership aims to enhance the product offerings of both companies. Minda Corporation and Flash Electronics will leverage their portfolios to create a comprehensive range of EV solutions.
- **Dabur India** has approached the Delhi High Court, claiming that Patanjali Ayurved's Dant Kanti Red's trade dress infringes upon its own Red toothpaste with pan flavour. The court suggested Patanjali consider modifying its product's visual appearance and scheduled the next hearing for January 31. Dabur seeks a permanent injunction over the alleged similarities affecting product distinction.

2024 down 19.51% from Rs. 6.15 crore in December 2023.

- **Reliance Industrial Infrastructure** posted consolidated net sales at Rs 12.36 crore in December 2024 down 17.3% from Rs. 14.95 crore in December 2023. Net profit at Rs. 2.74 crore in December 2024 down 24.57% from Rs. 3.63 crore in December 2023.
- **Mahindra EPC Irrigation** posted consolidated net sales at Rs 81.45 crore in December 2024 up 1.44% from Rs. 80.29 crore in December 2023. Net profit at Rs. 6.35 crore in December 2024 up 280.24% from Rs. 1.67 crore in December 2023.
- **Indiabulls Enterprises** posted consolidated net sales at Rs 13.32 crore in December 2024 down 11.38% from Rs. 15.03 crore in December 2023. Net loss at Rs. 2.13 crore in December 2024 down 15.76% from Rs. 1.84 crore in December 2023.
- **Punjab & Sind Bank's** standalone net profit surged 146.7% to Rs 281.96 crore in Q3 FY25 as compared with Rs 114.31 crore in Q3 FY24. Total income jumped 14.6% YoY to Rs 3,269.37 crore in Q3 FY25. Net interest income stood at Rs 939 crore, registering the growth of 27.06% as compared with Rs 739 crore posted in corresponding quarter last year.
- **Maharashtra Scooters's** net profit surged 230% to Rs 3.30 crore in Q3 FY25 as compared with Rs 1 crore posted in Q3 FY24. However, revenue from operations declined 9.11% year on year (YoY) to Rs 5.79 crore in the quarter ended 31 December 2024.
- **DB Corp** reported 4.7% fall in consolidated net profit to Rs 118.2 crore on a 1.38% decline in total revenue to Rs 655.6 crore in Q3 FY25 over Q3 FY24.
- **Welspun Corp Ltd** has signed an agreement with Saudi Aramco to set up a Longitudinal Submerged Arc Welded (LSAW) line pipe manufacturing facility in Saudi Arabia's Dammam 3rd Industrial City. This facility will have an annual production capacity of 350,000 MT and is expected to begin operations by mid-2026, supporting various oil, gas, hydrogen, and CCUS projects.
- **Shalby's** step down subsidiary, Shalby Advanced Technologies (SAT) Inc., USA, received U.S. Food and Drug Administration (FDA) 510(k) premarket notification

- **JSW Energy** has successfully synchronized Unit 2 of the Utkal Thermal Power Plant, increasing its operational capacity to 3,858 MW. Acquired in December 2022, the plant's full 700 MW capacity was revived in 24 months. This step boosts energy security and aligns JSW Energy with its goal to reach 20 GW before 2030 and achieve net zero by 2050.
- **Vedanta Aluminium** has successfully reduced its greenhouse gas emissions intensity by 28.5% from fiscal years 2011-12 to 2023-24, demonstrating its dedication to environmental responsibility and net-zero goals. The company emphasizes sustainable practices, community empowerment, and alignment with India's 2070 net-zero vision.
- **Rail Vikas Nigam Ltd** has informed that a Letter of Acceptance has been received from BSNL for one important project. The total value of the project is Rs, 3,622.14 crore.
- **Garuda Construction and Engineering** announced its largest-ever order win of Rs 1,087.34 crore from Gorakhpur Development Authority - a department of the Government of Uttar Pradesh.
- **Indian Railway Finance Corporation** signed a lease agreement with NTPC for the financing of 8 BOBR (Bogie Open Bottom Rapid) rakes worth approximately Rs 250 crore in the first phase.
- **Bharat Dynamics** said that the Ministry of Defence (MoD) has signed a contract with the company for the supply of medium-range surface-to-air missiles (MRSAM) for the Indian Navy. The missiles would be supplied by BDL at a cost of approximately Rs 2,960 crore.
- TARO Pharmaceuticals Inc., a subsidiary of **Sun Pharmaceutical Industries**, has entered into an agreement with Antibe Therapeutics Inc., Canada, pursuant to which Sun Pharma has agreed to acquire 100% stake in Antibe Therapeutics Inc.
- **Zen Technologies** announced that it has secured successful design registration for its 60 mm Mortar Training Simulator under the Designs Act, India.

clearance for Duraniom on 14 January 2025.

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

Global News

- U.S. consumer price index climbed by 0.4% in December after rising by 0.3% in November. Annual rate of growth by consumer prices accelerated to 2.9% in December from 2.7% in November. The core consumer prices crept up by 0.2% in December after increasing by 0.3% for four straight months while the annual rate of growth by core consumer prices slowed to 3.2% in December from 3.3% in November.
- U.K. economy grew by 0.1% mom in November 2024, recovering from a 0.1% contraction in both October and September. The services sector was the largest contributor (0.1%). Considering the three months to November, GDP showed no growth compared to the previous period.
- U.K.'s trade deficit declined to GBP 4.76 billion in November 2024, down from an upwardly revised GBP 5.01 billion in October.
- U.K. industrial production fell by 0.4% month-on-month in November 2024, from a 0.6% drop in the previous month. On a yearly basis, industrial production dropped 1.8% in November 2024, following an upwardly revised 1.1% fall in October.
- U.K. manufacturing production fell by 0.3% month-over-month in November 2024, slowing from a 0.6% drop in the previous month. On a yearly basis, manufacturing output declined by 1.2%, slipping further from a 0.4% loss in October.
- Eurozone posted a trade surplus of EUR 16.4 billion in November of 2024, down from EUR 18.2 billion in the same month

of the previous year.

- Germany's annual inflation rate was confirmed at 2.6% in December 2024, up from 2.2% in November. On a monthly basis, the CPI rose by 0.5%, rebounding from a 0.2% decline in November.
- Australia's unemployment rate came in at a seasonally adjusted 4.0% in December, up from 3.9% in November. The Australian economy added 56,300 jobs last month, following the downwardly revised gain of 28,200 in November (originally 35,600 jobs).
- Japan's producer prices were up 0.3% on month in December, that was unchanged from the November reading. On a yearly basis, producer prices advanced 3.8% - unchanged from the previous month following an upward revision from 3.7%.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

Economic News

- Crude Oil traded at US\$ 79.51/bbl (IST 17:00).
- INR weakened to Rs. 86.55 from Rs. 86.37 against each US\$ resulting in daily change of 0.21%.
- India's sugar production for the 2024-25 marketing season fell by 13.62% to 130.55 lakh tonne, compared to 151.20 lakh tonne the previous year. Sugar production stood at 151.20 lakh tonne a year ago.
- The U.S. Bureau of Industry & Security has removed three Indian entities, Indian Rare Earths, IGCAR, and BARC, from its restrictive list. This move aims to boost joint research and collaboration in science and technology, particularly in the energy sector, strengthening bilateral ties and energy security.
- The US-India Strategic Partnership Forum (USISPF) has pitched for further simplification of the tax structure in India, including the tax deduction at source framework, to reduce compliance burden of the industry. In a comprehensive set of recommendations for the upcoming budget, the US-India Tax Forum, a dedicated tax policy forum of the USISPF also proposed extending concessional tax rates for greenfield manufacturing, which ended in March 2024.

(Source: [Economic Times](#), [Business Standard](#))

Forthcoming Events

Board Meetings as on 17/01/2025

Tech Mahindra Limited	Financial Results
Wipro Limited	Financial Results/Dividend
The Indian Hotels Company Limited	Financial Results
SBI Life Insurance Company Limited	Financial Results
Rallis India Limited	Financial Results
ICICI Lombard General Insurance Company Limited	Financial Results
Jio Financial Services Limited	Financial Results
5Paisa Capital Limited	Financial Results
Aether Industries Limited	Financial Results
Atlas Cycles (Haryana) Limited	Financial Results
Concord Enviro Systems Limited	Financial Results
Ganesh Housing Corporation Limited	Financial Results
Mamata Machinery Limited	Financial Results
MRO-TEK Realty Limited	Financial Results
Ponni Sugars (Erode) Limited	Financial Results
Ramkrishna Forgings Limited	Financial Results
Seshasayee Paper and Boards Limited	Financial Results
Steel Strips Wheels Limited	Financial Results
Sterlite Technologies Limited	Financial Results
Swaraj Engines Limited	Financial Results

(Source: NSE)

Corporate Actions as on 17/01/2025

Tata Consultancy Services Limited	Interim Dividend - Rs 10 Per Share Special Dividend - Rs 66 Per Share
Globe Textiles (India) Limited	Rights 1:2 @ Premium Rs 1/-
HCL Technologies Limited	Interim Dividend - Rs 12 Per Share Special Dividend - Rs 6 Per Share
Jai Balaji Industries Limited	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 2/- Per Share
Kitex Garments Limited	Bonus 2:1

(Source: NSE)

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : research@shriraminsight.com | www.shriraminsight.com |