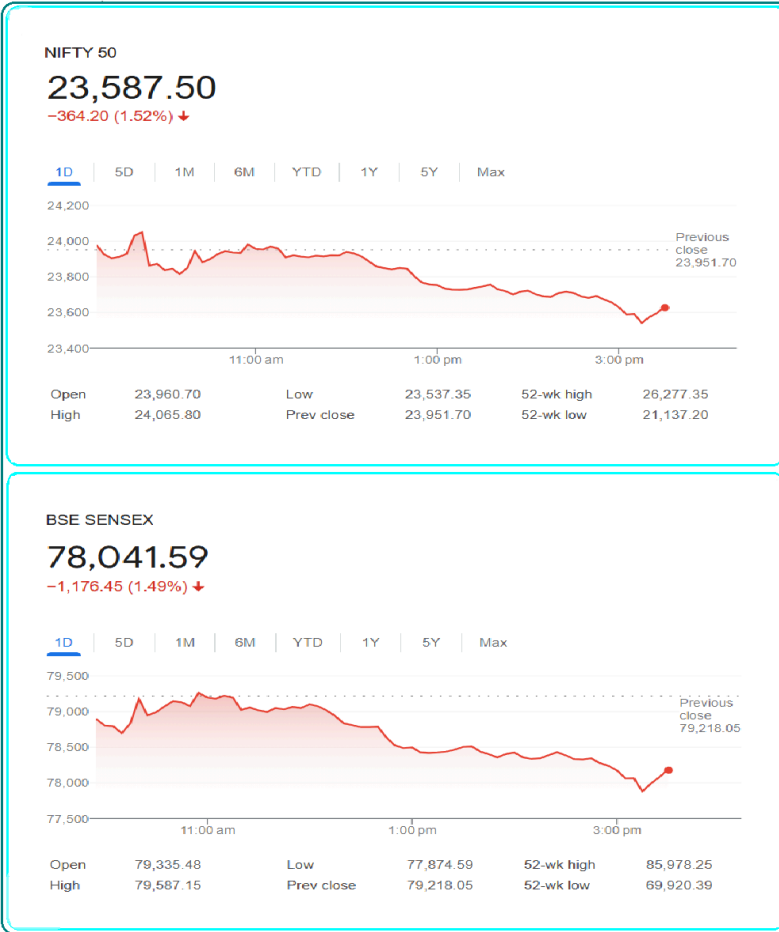


Index Chart



(Source: [Bloomberg](#))

Indian Markets

| Indices | Close | Previous | Change(%) |
|---------------------------|----------|----------|---------------|
| NIFTY 50 | 23587.50 | 23951.70 | -1.52% |
| S&P BSE SENSEX | 78041.59 | 79218.05 | -1.49% |
| NIFTY MID100 | 56906.75 | 58556.25 | -2.82% |
| NIFTY SML100 | 18714.30 | 19133.10 | -2.19% |

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

Sectoral Indices

| Indices | Close | Previous | Change(%) |
|-------------------|----------|----------|---------------|
| NIFTY BANK | 50759.20 | 51575.70 | -1.58% |

Market Wrap Up

- The key equity benchmarks ended with significant losses, declining for the fifth consecutive day in a row. The Nifty settled below the 23,600 level after hitting the day's high of 24,065.80 in morning trade.
- The S&P BSE Sensex plunged 1,176.46 points or 1.49% to 78,041.59. The Nifty 50 index tumbled 364.20 points or 1.52% to 23,587.50. In five consecutive trading sessions, the Sensex and Nifty slipped by 4.98% and 4.76%, respectively.
- The S&P BSE Mid-Cap index dropped 2.43% and the S&P BSE Small-Cap index fell 2.11%.
- Among the sectoral indices, the Nifty Healthcare index (down 0.82%), the Nifty Pharma index (down 0.86%) and the Nifty FMCG index (down 0.99%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Realty index (down 3.91%), the Nifty PSU Bank index (down 2.65%) and the Nifty IT index (down 2.63%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **December** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **12238** contracts at the end of the day.
- **Long** position build up for the **December** series has been witnessed in **JSWSTEEL, PETRONET**.
- **Short** position build up for the **December** series has been witnessed in **LT, BHARTIARTL, ICICIBANK, INFY, BAJAJFINSV**.
- **Unwinding** position for the **December** series has been witnessed in **RELIANCE, SBIN, HDFCBANK, NESTLEIND, COFORGE**.

(Source: Capitaline F&O)

| | | | |
|---------------|----------|----------|--------|
| NIFTY AUTO | 22580.00 | 23070.90 | -2.13% |
| NIFTY FMCG | 55600.80 | 56157.90 | -0.99% |
| NIFTY IT | 43771.05 | 44954.15 | -2.63% |
| NIFTY METAL | 8813.25 | 8977.20 | -1.83% |
| NIFTY PHARMA | 22501.85 | 22697.90 | -0.86% |
| NIFTY REALTY | 1060.10 | 1103.25 | -3.91% |
| BSE CG | 68557.40 | 70695.45 | -3.02% |
| BSE CD | 64219.04 | 65233.34 | -1.55% |
| BSE Oil & GAS | 25682.11 | 26141.60 | -1.76% |
| BSE POWER | 7054.19 | 7314.07 | -3.55% |

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

Asia Pacific Markets

| Indices | Close | Previous | Change (%) |
|----------------|----------|----------|------------|
| NIKKEI225 | 38701.90 | 38813.58 | -0.29% |
| HANG SENG | 19720.70 | 19752.51 | -0.16% |
| STRAITS TIMES | 3719.93 | 3762.88 | -1.14% |
| SHANGHAI | 3368.07 | 3370.03 | -0.06% |
| KOSPI | 2404.15 | 2435.93 | -1.30% |
| JAKARTA | 6983.87 | 6977.24 | 0.10% |
| TAIWAN | 22510.25 | 22932.25 | -1.84% |
| KLSE COMPOSITE | 1591.41 | 1600.09 | -0.54% |
| ALL ORDINARIES | 8316.70 | 8415.00 | -1.17% |

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

| Market | Current | Previous |
|----------|-------------|-------------|
| NSE Cash | 141777.78 | 103052.83 |
| NSE F&O | 12564367.35 | 34936766.26 |

(Source: [NSE](#))

FII Activities (Crores)

| ACTIVITIES | Cash |
|------------|---------|
| NET BUY | - |
| NET SELL | 3597.82 |

(Source: [NSE](#))

Corporate News

- **Waaree Energies** said its wholly-owned subsidiary Waaree Solar Americas Inc has started trial production of solar module at its manufacturing facility in the US. The first phase is of 1.6 GW solar module manufacturing capacity. The company plans to scale it up to 3 GW.
- **Maruti Suzuki India** said it will introduce a comprehensive EV ecosystem, including charging stations and home charging solutions, alongside its first offering in the segment -- eVitara. The company plans to showcase production-ready eVitara at the upcoming Bharat Mobility Global Expo 2025.
- **Ashoka Buildcon** plans to invest Rs 9,000 crore in setting up a green hydrogen plant in Bihar.
- **NHPC** plans to invest Rs 5,500 crore in a 1,000 MW Bihar solar project. The project aims to boost clean energy. NHPC also proposes a smaller solar plant for green hydrogen production. This hydrogen will power a passenger bus for the state government. NHPC will fund the bus. The company has similar projects in other states.
- **Tata Motors** announced that it has secured an additional order for 148 electric buses from Bengaluru Metropolitan Transport Corporation (BMTCL).
- **Shree Cement**, based in Rajasthan, will invest Rs 800 crore to set up a cement plant in North-East Bihar with an annual capacity of 2 million tonnes. The company signed an MoU with the Bihar government during the Bihar Business Connect 2024 summit.
- **SpiceJet** has entered into an agreement with US-based MRO (Maintenance, Repair, and Overhaul) services provider StandardAero to restore its grounded Boeing 737 MAX aircraft fleet.
- **Bharti Airtel** has made an early payment of 36.26 billion rupees (\$426.4 million) to the Indian government, clearing its outstanding spectrum fees from a 2016 auction.
- **NBCC (India)** has been awarded the work order of Rs 200.60 crore by Oil India for construction of new OIL Hospital Duliajan, Assam on turnkey basis under depository works mode.

Top Gainers

| SCRIP NAME | Close | Previous | Change (%) |
|------------|---------|----------|--------------|
| DRREDDY | 1343.65 | 1325.60 | 1.36% |
| NESTLEIND | 2163.50 | 2160.40 | 0.14% |
| ICICIBANK | 1288.40 | 1286.90 | 0.12% |
| HDFCLIFE | 623.80 | 623.55 | 0.04% |

(Source: [Moneycontrol](#))

Top Losers

| SCRIP NAME | Close | Previous | Change (%) |
|------------|---------|----------|---------------|
| TECHM | 1686.05 | 1754.35 | -3.89% |
| TRENT | 6831.55 | 7092.00 | -3.67% |
| INDUSINDBK | 929.45 | 964.40 | -3.62% |
| M&M | 2906.35 | 3014.65 | -3.59% |
| AXISBANK | 1071.85 | 1108.90 | -3.34% |

(Source: [Moneycontrol](#))

- **JSW Infrastructure Ltd** has informed the BSE that its arm, JSW Tuticorin Multipurpose Terminal Private Ltd, has raised a term loan of Rs. 500 crore.
- **Shilpa Medicare** has announced the successful completion of an inspection conducted by the European Medicines Agency (EMA) at its Unit 7 in Nacharam, Hyderabad, Telangana.
- Tata Power Renewable Energy (TPREL), a subsidiary of **Tata Power Company**, has joined hands with Canara Bank, one of the country's premier public sector banks, to promote the adoption of rooftop solar systems under the PM Surya Ghar Scheme.

- **Tata Consultancy Services** has expanded its partnership with Bank of Baroda, India's second largest public sector bank, to continue to implement an end-to-end financial inclusion solution over the next five years. The application can process around 12 lakh transactions a day and will help the bank's 55,000-plus agents better service over 6 crore customers in unbanked areas.
- **Alembic Pharmaceuticals** announced that it has received final approval from the US Food & Drug Administration (USFDA) for its abbreviated new drug application (ANDA) Divalproex Sodium Delayed-Release Capsules.
- **The Oberoi Group** launched the RISE program to offer training and hospitality careers to 1,800-2,000 young people annually by 2025.
- **Bharat Petroleum Corp Ltd** has purchased its first crude oil cargo from Argentina, acquiring 1 million barrels of Medanito crude for February delivery from Mercuria. This light-sweet crude, similar to U.S. WTI, will be trial-processed at BPCL's refineries, reflecting efforts to diversify its crude sources. Previously, Medanito was delivered to Australia's Geelong refinery.
- **NBCC (India)** has announced the receipt of two orders, totaling over Rs 298 crore, for construction and development projects in the healthcare sector.
- **KPI Green Energy** has signed a memorandum of understanding (MoU) with the Government of Rajasthan for the development of Hybrid, Solar & Wind Power Projects in Jaisalmer (Ramgarh), Rajasthan.

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

Global News

- The People's Bank of China (PBoC) maintained its key lending rates steady for the second straight month at December fixing. The one-year loan prime rate (LPR), the benchmark for most corporate and household loans, was held at 3.1%. Meanwhile, the five-year rate, a reference for property mortgages, was unchanged at 3.6%.
- U.S. initial jobless claims fell to 220,000 in the week ended December 14th, a decrease of 22,000 from the previous week's unrevised level of 242,000. Continuing claims edged down by 5,000 to 1.874 million in the week ended December 7th.
- U.S. gross domestic product shot up by 3.1% in the third quarter, reflecting an upward revision from the 2.8% jump previously reported.
- U.S. existing home sales spiked by 4.8% to an annual rate of 4.15 million in November after surging by 3.4% to an annual rate of 3.96 million in October.
- U.S. leading economic index rose by 0.3% in November after falling by 0.4% in October.
- The Bank of England decided to leave its benchmark rate unchanged at 4.75% .
- U.K. retail sales edged up 0.2% month-over-month in November 2024, rebounding from a 0.7% fall in October. Core retail sales grew 0.3% on month, in contrast to the 0.9% decrease a month ago. Year-on-year, retail sales rose 0.5%, below 2% in October. Core retail sales volume eased to 0.1% from 1.6%.
- German producer prices unexpectedly rose by 0.1% year-on-year in November 2024, rebounding from a 1.1% fall in the previous month. On a monthly basis, producer prices increased by 0.5%, the most since April 2023, following a 0.2% gain in October.
- French producer prices climbed by 3.2% month-over-month in November 2024 from 0.9% in the previous month. On a yearly basis, producer prices decreased by 5.2% in November, following an upwardly revised 6% decline in the preceding month.
- Japan's consumer prices were up 2.9% on year in November, up from 2.3% in October. On a seasonally adjusted monthly basis, consumer prices rose 0.6% - accelerating from 0.4% in the previous month. Core CPI rose an annual 2.7% - up from 2.3% a month earlier. Core CPI was up 0.3% on month, easing from 0.4% in October.

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

Economic News

- Crude Oil traded at US\$ 68.55/bbl (IST 17:00).
- INR strengthened to Rs. 85.02 from Rs. 85.08 against each US\$ resulting in daily change of 0.07%.
- India and the EU discussed trade barriers and a potential free trade agreement. Commerce Minister Goyal highlighted non-tariff barriers impacting Indian businesses in the EU. Both sides agreed to work towards a mutually beneficial FTA.

Nine rounds of negotiations have already taken place.

- The Skill Online Games Institute (SOGI) has urged the government to impose 28% GST on platform fees instead of deposits to prevent tax arbitrage benefiting offshore gaming platforms.

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

Forthcoming Events

Board Meetings as on 21/12/2024

| | |
|------------------------------|--------------|
| Thomas Scott (India) Limited | Fund Raising |
| Vakrangee Limited | Fund Raising |

Board Meetings as on 23/12/2024

| | |
|-------------------------|--------------|
| IIFL Finance Limited | Fund Raising |
| Paisalo Digital Limited | Fund Raising |

(Source: NSE)

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