



Market Updates

Asian Market	Close	Abs. Change	Per. Change
HANG-SENG	20,059.0	18.0	0.1
NIKKEI 225	39,894.0	(386.0)	(1.0)
STRAIT TIMES	3,787.0	-	-
Global Bellwethers	Close	Abs. Change	Per. Change
DOW JONES 30	42,544.0	(30.0)	(0.1)
NASDAQ	21,012.0	(184.0)	(0.9)
FTSE UK	8,173.0	52.0	-
Indian Benchmark	Close	Abs. Change	Per. Change
NIFTY 50	23,645.0	(0.1)	(0.0)
NIFTY 200	13,406.0	(1.9)	0.1
NIFTY 500	22,375.0	18.0	0.0
Indian Bro ader Markets	Close	Abs. Change	Per. Change
NIFTY MIDCAP 100	57,199.0	10.0	(0.18)
NIFTY SMLCAP 100	18,769.0	129.0	(0.2)
NSE Sector Indices	Close	Abs. Change	Per. Change
NIFTY BANK	50,860.0	(93.0)	(0.2)
NIFTY FINANCIAL SERRVICES	23,512.0	(53.0)	(0.2)
NIFTY IT	43,338.0	(634.0)	(1.4)
NIFTY ENERGY	35,188.0	356.0	1.0
NIFTY FMCG	56,799.0	181.0	0.3
NIFTY AUTO	22,834.0	66.0	0.3
NIFTY METAL	8,649.0	40.0	0.5
NIFTY CONSUMPTION	11,362.0	(1.0)	(0.0)
NIFTY PHARMA	23,412.0	171.0	0.7
NIFTYINFRA	8,464.0	37.0	0.4
NIFTY REALTY	1,052.0	(3.0)	(0.2)
NIFTY MEDIA	1,818.0	(1.0)	(0.1)
NIFTY MNC	27,933.0	108.0	0.4

Fund Flow

Participants in INR Cr	Latest	MTD Calendar	YTD (CY)
FIIIs	(4,645)	(29,789)	20,271
DIIIs	4,567	29,378	83,070

Source: BS = Business Standard, ToI: Times of India, MC = Money Control, B = Bloomberg

Stocks in News

- **THE INDIAN CEMENT:** The company appointed Suresh Vasant Patil as CEO and Krishnagopal Ladsaria as CFO.
- **JUPITER WAGON:** The company raised its stake in Jupiter Electric Mobility from 60% to 75%.
- **DHANI SERVICES:** The board approved raising up to ₹406 crore via convertible warrants.
- **PIRAMAL ENTERPRISES:** The company invested ₹1,000 crore in Piramal Capital by subscribing to a rights issue.
- **VISHNU PRAKASH R PUNGLIA:** The company secured a ₹7.3 crore contract from Hissar Builders for fabricating FOB steel girders in the Chakra-dharpur Division.
- **THE RAMCO CEMENTS:** The company commissioned a 2 MW Waste Heat Recovery Turbine, increasing its Alathiyur cement plant's capacity from 2 MW to 4 MW and its overall waste heat power capacity from 43.15 MW to 45.15 MW.
- **INDO TECH TRANSFORMER:** The company, with an existing 9,500 MVA capacity and 80–90% utilization, is expanding by 6,500 MVA to reach 16,000 MVA by March 2027.
- **KALPATARU PROJECT INTERNATIONAL:** The company and its international subsidiaries secured orders worth ₹1,011 crore, bringing year-to-date inflows to over ₹17,300 crore.
- **ITC HOTELS:** The company will transfer all its shares in hotel units and joint ventures to ITC Hotels, effective January 1.
- **SJVN:** The company signed an MoU with the Bihar government for developing the 1000 MW Hathidah Durgawati Pumped Storage Project and other PSPs in the state.
- **SUN PHARMACEUTICAL INDUSTRIES:** The company agreed to sell its 100% stake in Sun Pharma Japan Technical Operations to Japan-based Zaza Industrial Holdings.

Economic News

- **GST cess may fall short by ₹1.37 lakh crore for states' compensation:** The GST compensation cess fund might have a ₹1.37 lakh crore shortfall by March 31 due to ₹50,000 crore interest on Covid loans. An additional ₹13,000 crore compensation may be required after reconciling audited accounts. The Centre is confident cess collections until March 31, 2026, will address this shortfall.

Global News

- **China's manufacturing activity slows in December as trade risks grow:** China's factory activity in December expanded at a slower pace according to official data. The Purchasing Managers' Index dropped slightly from November. New orders and export orders showed an increase, possibly due to U.S. importers rushing ahead of potential tariffs by President Trump. The non-manufacturing sector index also saw an increase, driven by construction and services

Technical Snapshot



Name	Previous Close	Reversal	Support 2	Support 1	Pivot Point	Resistance 1	Resistance 2	Trend
NIFTY-NEAR MONTH	23805.85	24127.95	23499.45	23652.65	23755.20	23908.40	24010.95	BEAR
BANKNIFTY-NEAR MONTH	51286.15	52295.00	50853.25	51069.70	51219.85	51436.30	51586.45	BEAR
NIFTY MIDCAP 100	57199.45	57416.28	56112.59	56656.02	57019.39	57562.82	57926.19	BEAR
NIFTY SMLCAP 100	18769.20	18830.59	18338.53	18553.87	18688.08	18903.42	19037.63	BEAR

Key Highlights:

<p>NIFTY SPOT: 23644.8 (0%)</p> <p>TRADING ZONE: Resistance: 23800 (Pivot Level) and 23900 (Key Resistance) Support: 23500 (Pivot Level) & 23300 (Key Support).</p> <p>BROADER MARKET: INLINE MIDCAP 150: 57199.45 (0.02%), SMALLCAP 250: 18769.2 (0.69%)</p> <p>VIEW: BEARISH TILL BELOW 23850 (Pivot Level)</p>	<p>BANKNIFTY SPOT: 50860.2 (-0.18%)</p> <p>TRADING ZONE: Resistance: 51500 (Pivot Level) / 51800 (Key Resistance) Support: 50500 (Multiple Touches) / 50000 (Key Support)</p> <p>VIEW: BEARISH TILL BELOW 51500 (Pivot Level)</p>
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Stocks to Watch:

PPLPHARMA	CGPOWER
PGEL	DEVYANI
LLOYDSME	NMDC
UNITDSPR	ABCAPITAL
ZOMATO	MPHASIS

Sector view:

Bullish Sectors	Bearish Sectors
CPSE DEFENCE	IT CAPITALMARKET

Stock view for the day:

Stock	View	Duration	CMP	Support	Resistance
PPLPHARMA	BULLISH	INTRADAY	266	261	277
MPHASIS	BEARISH	INTRADAY	2842	2728	2899

Debt Market Snapshot

Forex Rates	Prev. Close	Abs. Change	Change (%)
USD/INR	85.394	0.13	0.15
EUR/INR	89.309	0.05	0.05
GBP/INR	107.357	0.40	0.37
JPY/INR	54.08	0.16	0.30

Particulars	Latest	Previous	Chg (bps)
5 Year GOI Bond	6.72	6.74	(0.02)
10 Year GOI Bond	6.76	6.77	(0.01)
15 Year GOI Bond	6.87	6.88	(0.01)
Call Money (WAR)	6.88	6.74	0.14
CBLO (WAR)	6.52	6.70	(0.18)
US 10 Year	4.52	4.62	(0.10)
Crude Oil (in \$/bl)	74.56	73.79	0.77
Inflation (Monthly CPI)	5.48	6.21	(0.73)

Highly Traded Govt. Bonds (Top 5)

Security	Volume	High	Low	LTP
6.79% GS 2034	8220	100.2150	100.1750	100.20
7.10% GS 2034	2765	102.11	102.05	102.09
6.92% GS 2039	1890	100.45	100.47	100.46
7.18% GS 2033	935	102.35	102.2825	102.33
7.06% GS 2028	905	100.96	100.98	100.98

Government Security Market:

- The Inter-bank call money rate traded in the range of 5.10% - 7.25% on Tuesday ended at 6.00%.
- The 10 year benchmark (6.79% GS 2034) closed at 6.7597% on Tuesday Vs 6.7731% on Monday .

Global Debt Market:

U.S. Treasury yields were lower on Tuesday, the final trading day of the year, as investors considered the outlook for 2025. At 2:45 a.m. ET, the yield on the 10-year Treasury was down by over two basis points to 4.5187%. The 2-year Treasury yield was last more than two basis points lower to 4.2333%. Treasury yields on Tuesday extended Monday's declines, which came after the 10-year Treasury yield hit a multi-month high last week after rising distinctly across the last three months of the year. Investors considered what could be in store for markets in 2025 and weighed some of the last economic data points of 2024. Data released Monday painted a mixed picture, with November's pending home sales figures beating expectations and rising to the highest level in a year, while factory activity in the Chicago area fell by more than anticipated. On Tuesday, investors will be watching out for the latest home price figures, before fresh weekly initial jobless claims data and insights into the manufacturing sector are slated for the later part of the week. Besides following the latest economic data, investors have also been considering the path ahead for the Federal Reserve interest rate policy after the central bank indicated that fewer rate cuts were likely going to be implemented in the months ahead. Expectations for further rate cuts have been pared back, with markets mulling over how many more reductions are likely. The Fed is next set to meet toward the end of January, with markets last expecting rates to be left unchanged then, according to LSEG data.

10 Year Benchmark Technical View :

The 10 year Benchmark (6.79% GS 2034) yield likely to move in the range of 6.75% to 6.7650% level on Wednesday.

Tax free Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
875NHAI29	8.75	5.42	1,178.25	4,663	05-Feb-29
892PFCL33	8.92	5.3	1,244.50	2,126	16-Nov-33
764NABAR31	7.64	5.385	1,157.90	1,220	23-Mar-31
76NHAI31	7.6	5.46	1,150.00	1,029	11-Jan-31
891IIFCL34	8.91	5.34	1,314.60	951	22-Jan-34

Taxable Bonds in Secondary Market:

Issuer	Coupon	Yield	LTP	Volume	Maturity Date
79NHIT40	7.9	7.93	307	2,404	14-Nov-40
79NHIT47	7.9	8	407.74	1,650	14-Nov-47
82IGT31	8.2	8.10	1,058.00	1,300	06-May-31
79NHIT35	7.9	7.94	306.25	1,081	24-Oct-35
IIFLZC25A	0	12.18	1,169.00	969	24-Jan-25

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