

CORPORATE AND ECONOMY NEWS

- **HDFC Bank:** The private lender has raised Rs 7,425 crore through its maiden 10-year infrastructure bond issue on Monday, at a coupon rate of 7.71%, according to market participants with knowledge of the matter.
- **Vedanta:** The company approved a second interim dividend of Rs 11 per share, amounting to Rs 4,089 crore. The record date for the payment of dividends is Dec. 27.
- **Apollo Tyres:** An affiliate of Warburg Pincus is seeking about \$100 million through a 3% stake sale, according to Bloomberg News. The floor price is set at Rs 440 apiece.
- **Sun Pharmaceutical Industries:** The drugmaker will acquire a 16.7% stake in Massachusetts-based Lyndra Therapeutics for \$30 million.
- **Nestle India:** The company has set Jan. 5 as the record date for determining shareholders' entitlement for stock splits. It had approved a share split in the ratio of 1:10 on Oct. 19.
- **IDFC First Bank:** The company received the RBI nod for the merger of IDFC and IDFC Financial Holding Co. with itself.
- **India Glycols:** The company received an order from oil marketing and oil companies for the supply of 16.55 crore litres of ethanol with an estimated value aggregating to Rs 1,164 crore under the Ethanol Blended Petrol Programme.
- **Devyani International:** The company has announced its foray into the Thailand market by acquiring 274 KFC outlets for Rs 1,066.10 crore, of which Devyani will shell out Rs 341.4 crore. It has also approved an investment of Rs 340 crore in its global arm, Devyani International DMCC, Dubai.
- **Marico:** The company's top brand, Parachute Advanced, launched a new hair oil, "Sampoorna."
- **Allcargo Gati:** The board will meet on Dec. 21 to consider fundraising.
- **Kaynes Technology:** The company opened its QIP for raising up to Rs 1,400 crore and set the floor price at Rs 2,449.96 per share, which indicates a discount of 5.8% to the stock's previous close of Rs 2,601.65 on NSE.
- **JTL Industries:** The company approved raising up to Rs 810 crore via issuance of warrants and raising up to Rs 500 crore via QIP.
- **Vakrangee:** The company has entered into a share purchase agreement for the acquisition of 8.8% of the equity share capital of Vortex Engineering from International Finance Corp.
- **KPI Green:** The company opened its QIP for raising up to Rs 300 crore and set the floor price at Rs 1,245 per share, which indicates a discount of 9.64% to the stock's previous close of Rs 1,377.85 on NSE.
- **PNC Infratech:** The company emerged as the lowest bidder for the Rs 1,174 crore road project in Madhya Pradesh.
- **Olectra Greentech:** NCLT dismissed the company's petition against MLR Motors for recovery of Rs 10 crore.
- **Info Edge:** The company has agreed to invest Rs 40 lakh in unit Jeevansathi Internet Services.
- **Prataap Snacks:** The company clarified on a media report of promoters being in talks for the sale of a controlling stake. The company is not in negotiations, as reported in the article.
- **Biocon:** The company's unit, Biocon Biologics, announced the successful completion of the transition of the acquired biosimilars business in 120 countries across advanced and emerging markets.
- **Ethos:** Ritesh Kumar Agrawal has resigned from the position of chief financial officer and key managerial personnel for personal reasons.
- **NHPC:** The company will mull the monetisation of future cash flow of one or more power stations at a board meeting on Dec. 22.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	71315	-0.24%
Nifty	21419	-0.18%
Nifty Bank	47868	-0.57%
India VIX	13.90	5.88%

GLOBAL INDICES

DJIA	37306	0.00%
Nasdaq	14905	0.62%
FTSE	7614	0.50%
CAC	7569	-0.37%
DAX	16651	-0.60%
Nikkei	32809	0.15%
Hang Seng	16466	-1.02%

Source: in.investing.com; As on 7.40 am IST

SECTOR INDEX (NSE)

IT	35686	-0.27%
Infra	7158	0.24%
Energy	32521	-0.18%
FMCG	54017	-0.31%
Pharma	16332	0.94%
Auto	18068	0.17%
Metals	7769	0.43%
Midcap	45685	0.22%
Nifty 500	19156	0.05%

DII/FII INVESTMENT (IN.CR.)

DII	414
FII/FPI	-34

Top Open Interest Gainers

Symbol	OI Chg	% Chg
IRCTC	13%	12.35%
ZYDUSLIFE	11%	5.42%
GRANULES	9%	3.42%
METROPOLIS	9%	-0.02%

Top Open Interest Losers

DRREDDY	-8%	0.01%
HINDCOPPER	-8%	5.32%
COFORGE	-8%	-0.28%
HEROMOTOCO	-7%	-0.07%

FOREX MARKET

USDINR	83.15	-0.01%
EURINR	90.77	-0.06%

COMMODITY MARKET

Gold (\$/OZ)	2,037	-0.13%
Silver(\$/OZ)	24.11	-0.01%
Brent (\$/Bbl)	78.03	-0.01%
Copper(\$/Lbs)	3.853	0.16%

Source: in.investing.com; As on 7.50 am IST

GLOBAL MARKETS

Global Market Update

US stocks gained ground on Monday as market participants parsed mounting expectations of interest rate cuts from the Federal Reserve in the coming year and looked ahead to a week of crucial economic data. A broad but modest rally boosted the S&P 500 and the Nasdaq to solid gains, while the Dow ended flat. Wall Street continues to build on seven straight weeks of gains, the S&P 500's longest weekly winning streak since 2017. The S&P 500 is now about 1.2 percent shy of its all-time closing high, amid growing optimism regarding policy rate cuts in 2024, a fervor that Fed policy makers attempted to rein in on Monday. The Dow Jones Industrial Average held steady at 37,306.02, the S&P 500 gained 21.37 points, or 0.45 percent, to 4,740.56 and the Nasdaq Composite added 90.89 points, or 0.61 percent, to 14,904.81.

Crude Oil

Oil rose nearly 2 percent on Monday as investors worried about disruptions to maritime trade and supply costs after the Iran-aligned Yemeni Houthi militant group attacked ships in the Red Sea. A Norwegian-owned vessel was attacked in the Red Sea on Monday and oil major BP said it had temporarily paused all transit through the water. Other shipping firms said over the weekend that they would avoid the route. Brent crude futures settled higher \$1.40, or 1.8%, to \$77.95 a barrel, while U.S. West Texas Intermediate crude rose \$1.04, or 1.5%, to \$72.47. Both benchmarks had risen nearly \$3 earlier in the session.

Gift Nifty

Trends in the GIFT Nifty indicate a flat-to-negative start for the broader index in India, with a loss of 15.50 points or 0.07 percent. The Nifty futures were trading around the 21,468.50 level.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Monday at 21435, recorded a high of 21483, touched a low of 21365, and closed on a negative note at 21419 levels. For the day, support for Nifty exists at 21350 and 21200 levels, while resistance stands at 21500 and 21600 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Monday at 48069, registered a high of 48077, dropped to a low of 47807, and closed on a negative note at 47868 levels. For the day, support for Bank Nifty exists at 47800 and 47500 levels, whereas resistance for Bank Nifty stands at 48100 and 48500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-DEC SERIES)	
NIFTY	21418.65 (-38.00) (-0.18%)	CALL	21500 CE +9.01 lac shares
NIFTY DEC FUTURE	21477.25 (58.60 Points Premium)	CALL	21300 CE -4.46 lac Shares
NIFTY PCR - OI	1.12 (-0.35)	PUT	21400 PE +5.82 lac Shares
NIFTY OI(Total)	1.45 Cr. (-6.11%)	PUT	21500 PE +5.35 lac Shares
INDIA VIX	13.90 (+5.88%)		
BANKNIFTY	47867.70 (-0.57%)		
BANKNIFTY DEC FUTURE	47947.35 (79.65 Points Premium)		
BANKNIFTY OI(Total)	24.54 Lakh (-2.83%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	16.47
INDEX OPTIONS	-20656.40
STOCK FUTURES	-1894.84
STOCK OPTIONS	475.00

Securities in Ban For Trade Date 19-DEC-2023: BALRAMCHIN, HINDCOPPER, INDIACEM, MANAPPURAM, NATIONALUM, SAIL, ZEEL

Retail Research Technical & Fundamental Calls for the Month of DEC-2023

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
21-Sep	VGUARD	Accu	285-305	276	330-350	Open	
08-Nov	JAMNAAUTO*	Accu	106.4-111.4	102.90	119-125	Open	
17-Nov	ASHOKLEY	Accu	169-174	163	185-195	Open	
20-Nov	TRIDENT	Accu	35.90-37	34.35	40-42	Open	
22-Nov	CAMS	Accu	2665-2765	2480	3100-3300	Open	
02-Dec	HLEGLAS	Accu	502.5-542.5	477	600-650	Open	
05-Dec	KNRCON	Accu	261.5-271.5	254	290-310	Open	
8-Dec	DATAPATTNS	Accu	2010-1940	1870	2140-2250	Open	
11-Dec	LATENTVIEW	Accu	437-465	390	545-625	Open	
14-Dec	JKPAPER	Accu	365-385	355	410-440	Open	
18-Dec	SBIN	Accu	622-642	593	680-720	Open	
18-Dec	GMPFAUDLR	Accu	1460-1510	1390	1630-1720	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
15-Sep 23	TRIVENI	Accu	370-375	480	Open	
04-Oct 23	MCDOWELL-N	Accu	990-995	1198	Open	
17-Oct-23	DIXON	Accu	5400-5450	6870	Open	
17-Oct-23	CAPLIPOINT	Accu	1085-1095	1415	Open	
21-Nov-23	AHLUCONT	Accu	800-815	1490	Open	
24-Nov-23	ADORWELD	Accu	1500-1520	1806	Open	
05-Dec 23	TRITURBINE	Accu	430-440	558	Open	
12-Dec 23	POWERMECH	Accu	4200-4250	5512	Open	

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Note:- * Dividend adjusted price

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