

CORPORATE AND ECONOMY NEWS

- Housing and Urban Development Corp:** The company executed a Memorandum of Understanding with the Gujarat government for an investment of up to Rs 14,500 crore for financing housing and urban infrastructure projects.
- Power Finance Corp, Tata Power:** PFC subsidiary Bikaner III Neemrana II Transmission has been transferred to Tata Power for Rs 18.60 crore and Neemrana II Kotputli Transmission has been transferred to Sterlite Grid 32 for Rs 18.59 crore.
- Power Grid Corp:** The company has acquired Bikaner III Neemrana Transmission in Rajasthan under a tariff-based competitive bidding route for Rs 18.82 crore.
- Exide Industries:** The company has made an investment of Rs 40 crore in its arm, Exide Energy Solutions. The total investment in its arm now stands at Rs 1,820.01 crore.
- Kotak Mahindra Bank:** The Reserve Bank of India has approved the appointment of CS Rajan, Independent Director, as the part-time chairman for a period of two years, effective Jan. 1, 2024.
- Lupin:** The pharma major announced that it has received approval from the USFDA for its abbreviated new drug application for Loteprednol Etabonate Ophthalmic Suspension.
- Canara Bank:** The bank has approved the process of listing its mutual fund subsidiary, Canara Robeco Asset Management Company, by way of an IPO.
- GE Power India:** The company received an order worth Rs 10.47 crore from NTPC to supply generator spares and received an order worth Rs 9.91 crore from Bokaro Power Supply Co. for the supply of spares.
- Affle India:** The company has approved to enter a non-binding Memorandum of Understanding to invest Rs 37.3 crore as cash consideration to acquire minority ownership in the travel social media app Explurgr.
- Life Insurance Corp:** The company appointed S. Sunder Krishnan as chief risk officer, effective Dec. 27.
- Reliance Capital:** The Competition Commission approved the proposed acquisition of the stake in Reliance Capital by IndusInd International Holdings, IHL BFSI (India) and Aasia Enterprises LLP.
- Dabur India:** The dissolution of the company's subsidiary, Dabur Tunisia, is delayed till Dec. 31, 2024, as the response from the Reserve Bank and authorities in Tunisia on the matter is still awaited.
- PTC Industries:** The company and Nasmyth signed a Memorandum of Understanding for collaboration to leverage their capabilities for offering solutions to defence and aerospace customers in India and globally.
- One 97 Communications:** The company said merchant payments worth Rs 912 crore were made using Paytm in Q2 FY24.
- Coromandel International:** The Tamil Nadu government temporarily suspended the operation of the Coromandel International plant at Ennore near Chennai after an ammonia leak at its facility late at night on December 26. The Tamil Nadu Pollution Control Board said no further leakage was found from the pipeline. The government has directed the company to identify and rectify damages before resuming ammonia transfer.
- Sula Vineyards:** The country's largest wine maker said its wine tourism facilities in Nashik and Bengaluru were visited by 12,000 visitors during December 23-25. With a new single-day high revenue of Rs 85 lakh, December 24th claimed the top spot. It recorded revenue of Rs 2.28 crore during December 23-25.
- Azad Engineering:** The company's shares will debut on the stock exchanges on today at an issue price of Rs 524 apiece.

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	Clsq	Chg
BSE Sensex	72038	0.98%
Nifty	21655	1.00%
Nifty Bank	48282	1.17%
India VIX	15.56	6.00%

GLOBAL INDICES

DJIA	37657	0.30%
Nasdaq	15099	0.16%
FTSE	7724	0.36%
CAC	7572	0.04%
DAX	16742	0.21%
Nikkei	33522	-0.47%
Hang Seng	16913	1.75%

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

SECTOR INDEX (NSE)

IT	35741	0.70%
Infra	7252	0.78%
Energy	33213	-0.10%
FMCG	55750	0.48%
Pharma	16656	0.56%
Auto	18225	1.51%
Metals	7848	1.39%
Midcap	45559	0.38%
Nifty 500	19297	0.77%

DII/FII INVESTMENT (IN.CR.)

DII	-192.01
FII/FPI	2,926.05

Top Open Interest Gainers

Symbol	OI Chg	% Chg
INDIACEM	13%	-1.47%
BAJAJ-AUTO	11%	3.70%
SAIL	10%	1.58%
JKCEMENT	10%	0.27%

Top Open Interest Losers

IBULHSGFIN	-24%	0.87%
MCX	-15%	1.50%
NATIONALUM	-14%	2.34%
OFSS	-12%	0.73%

FOREX MARKET

USDINR	83.26	0.01%
EURINR	92.56	-0.12%

COMMODITY MARKET

Gold (\$/OZ)	2,098	0.23%
Silver(\$/OZ)	24.69	0.20%
Brent (\$/Bbl)	79.62	0.10%
Copper(\$/Lbs)	3.961	0.15%

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

GLOBAL MARKETS

Global Market Update

S&P 500 futures are near flat Wednesday night as the benchmark index closed in on a new all-time high. Futures tied to the benchmark index and Nasdaq 100 were both little changed. Dow Jones Industrial Average futures slipped 6 points, also near flat. The action follows a modestly winning day on Wall Street. The S&P 500 ended up 0.1 percent, rising closer to record levels. The Nasdaq Composite added nearly 0.2 percent in the session, while the 30-stock Dow finished 0.3 percent higher. While the moves were muted, they come as investors look toward to end of what's been a strong year for stocks. With just two sessions left in the trading year, the blue-chip Dow and the S&P 500 are poised to finish higher by more than 13 percent and 24 percent, respectively. The latter is within 0.5 percent of its highest closing level, which was set in January 2022.

Crude Oil

Oil prices stabilized on Wednesday after the previous day's strong gains as investors monitored Red Sea developments, with some major shippers resuming passage through the trade route despite continued attacks and broader Middle East tensions. Brent crude futures was down 55 cents, or 0.68 percent, at \$80.52 a barrel. US West Texas Intermediate crude eased by 74 cents, or 0.98 percent, to \$74.83 a barrel. The benchmarks settled more than 2 percent up in the previous session as fresh attacks on ships in the Red Sea prompted fears of shipping disruption, with further price support from hopes of U.S. interest rate cuts that could boost economic growth and fuel demand.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 81 points. GIFT Nifty futures stood at 21,751 points after making a high of 21,792 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 21498, recorded a high of 21676, touched a low of 21496, and closed on a positive note at 21655 levels. For the day, support for Nifty exists at 21600 and 21500 levels, while resistance stands at 21800 and 22000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 47818, registered a high of 48348, dropped to a low of 47807, and closed on a positive note at 48282 levels. For the day, support for Bank Nifty exists at 48000 and 47800 levels, whereas resistance for Bank Nifty stands at 48500 and 49000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-DEC SERIES)	
NIFTY	21654.75 (+213.40) (+1.00%)		
NIFTY DEC FUTURE	21681.80 (27.05 Points Premium)	CALL	21500 CE -42.28 lac shares
NIFTY PCR - OI	1.43 (+0.20)	CALL	21700 CE +25.72 lac Shares
NIFTY OI(Total)	1.76 Cr. (+13.13%)	PUT	21600 PE +83.57 lac Shares
INDIA VIX	15.56 (+6.00%)	PUT	21500 PE +75.62 lac Shares
BANKNIFTY	48282.20 (+1.17%)		
BANKNIFTY DEC FUTURE	48359.95 (77.75 Points Premium)		
BANKNIFTY OI(Total)	27.24 Lakh (+13.43%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-488.44
INDEX OPTIONS	19812.54
STOCK FUTURES	2903.41
STOCK OPTIONS	187.28

Securities in Ban For Trade Date 28-DEC-2023: NATIONALUM, RBLBANK

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	Booked	-1.66%
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	Booked	5.67%
18-Dec	SBIN	Accu	622-642	593	680-720	Open	
20-Dec	CARBORUNIV	Accu	1075-1120	1035	1200-1270	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	
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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