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DAILY TECHNICAL REPORT

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5th December, 2024

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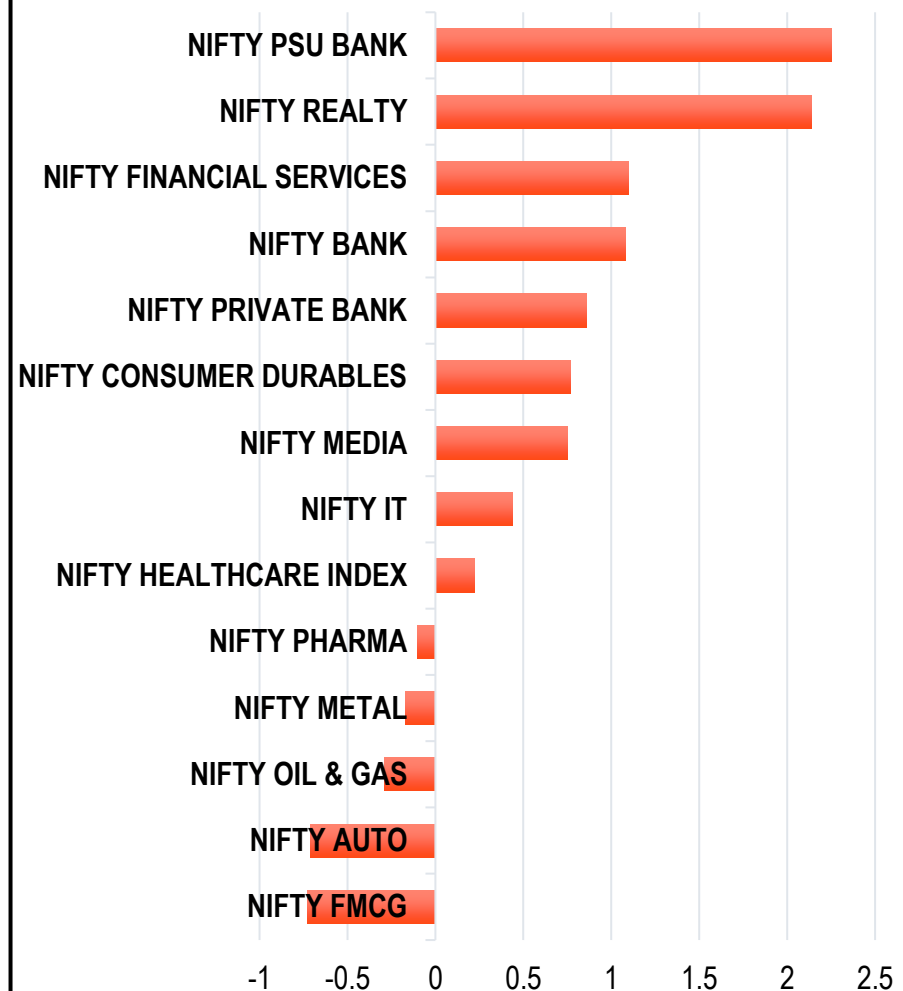


MARKET SNAPSHOT

INDIAN INDICES	04-12-2024	03-11-2024	% CHANGE
Nifty50	24,467.45	24,457.15	0.04%
Sensex	80,956.33	80,845.75	0.14%
Bank Nifty	53,266.90	52,695.75	1.08%
Nifty Mid-Cap 50	16,217.05	16,055.70	1.00%
Nifty Small-Cap 100	19,173.55	19,003.55	0.89%
Nifty50 Adv/Dec	20/30	41/9	-

GLOBAL MARKETS	LTP	Prev. Close	% CHANGE
Dow Jones	45,014.04	44,705.53	0.69%
Nasdaq Comp.	19,735.12	19,480.91	1.3%
S&P 500	6,086.49	6,049.88	0.61%
FTSE 100	8,335.81	8,359.41	-0.28%
CAC 40	7,303.28	7,255.42	0.66%
DAX	20,232.14	20,016.75	1.08%
KOSPI (As on Dec 4 th)	2,464.00	2,500.10	-1.44%
Nikkei 225 (As on Dec 4 th)	39,276.39	39,248.86	0.07%
Hang Seng (As on Dec 4 th)	19,742.46	19,746.32	-0.02%

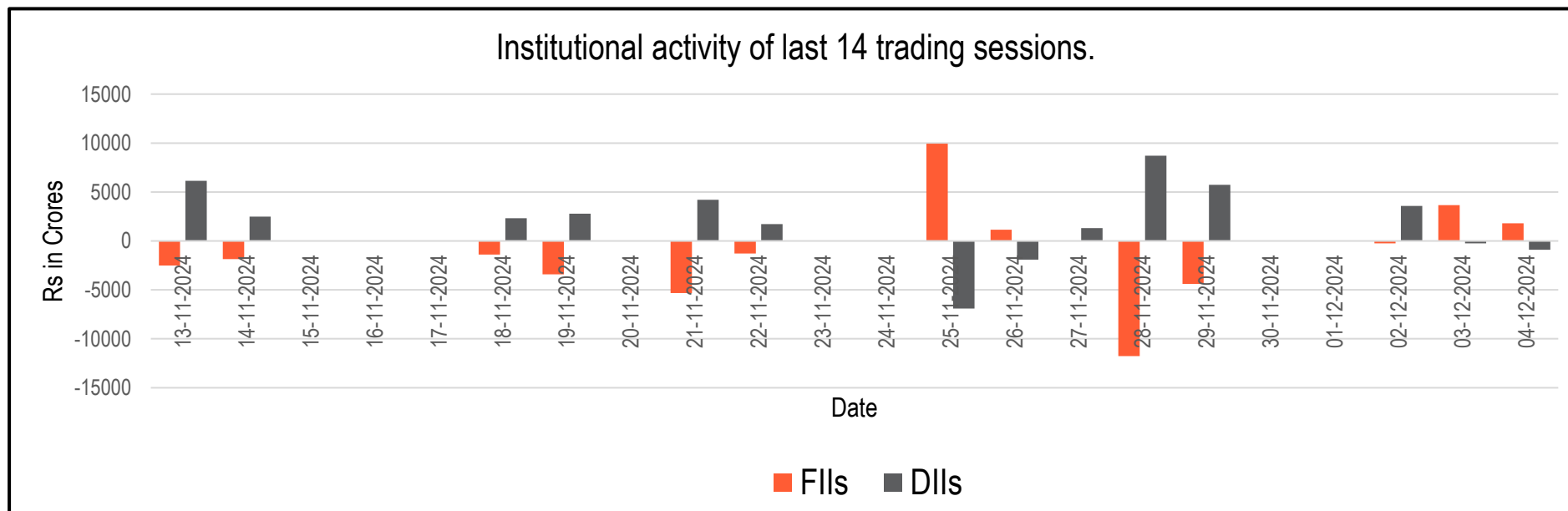
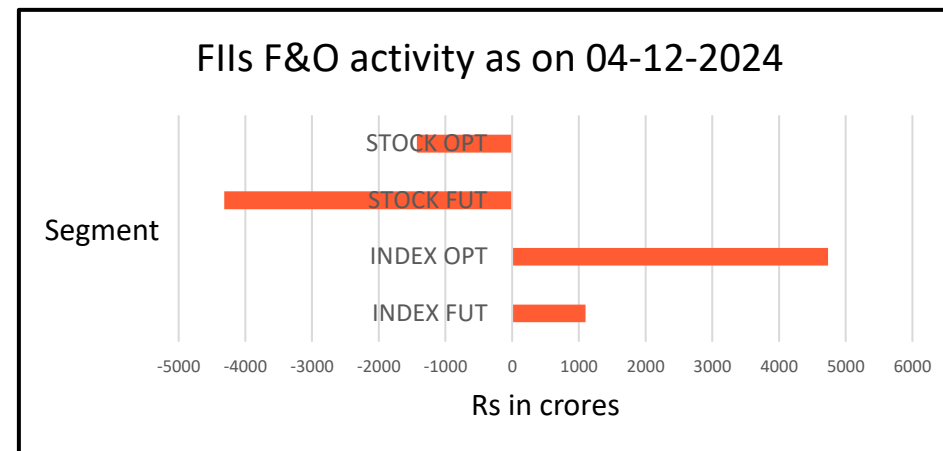
SECTOR PERFORMANCE (%)





*Rs in Crores

Institutional Activity (Cash Segment)	04-12-2024	Month till date	Prev. month Nov. 2024
FII	1,797.60	5,223.99	-45,974.12
DII	-900.62	2,437.05	44,483.86





Market stands at crucial levels ahead of the weekly expiry.

Nifty on Wednesday traded sideways and closed on a flat note. Overall index breadth turned out to be negative with 30 stocks closing in red. Insurance stocks saw a minor bounce back with HDFC Life (+2.56%) ending as Nifty's top gainer. On the other hand, Bharti Airtel (-2.25%) closed as the index's top loser for second straight session. Based on the technical parameters, we adopt a cautious view on Nifty near 24500 levels. Heading into the weekly expiry on Thursday, fresh long additions are only recommended post a clear breakout above 24500. On the other hand, the possibility of a running correction cannot be ignored. In case of the same, 24200 shall serve as a firm support on the downside.



Banking stocks continue to outperform.

Bank Nifty witnessed a decisive move on Wednesday as it breached the resistance zone and closed above 53000 levels earning 571 points. Canara Bank (+3.34%) emerged as the index's top gainer for the second consecutive session while heavyweight HDFC Bank hit a new all-time high at 1865, eventually closing with a rise of 1.85%. On the technical front, the breakout above 53000 in Bank Nifty is expected to have triggered a short covering and hence, price can be seen acquiring higher levels up to 54000 in the upcoming days. On the down side, correction up to 52800 can be seen as a buying opportunity. A deeper and significant support is seen at 52500.



CHART OF THE DAY



Canara Bank

- Based on the technical parameters, the stock is indicating a bullish reversal.
- From current levels of 108, we expect a potential rise of 10-15 per cent in the upcoming 2-4 months.
- Any correction up to the level of 100 can be used for accumulation purpose.



STOCK SUMMARY

NIFTY50 TOP GAINERS

SYMBOL	CMP	%CHANGE
HDFCLIFE	650.00	2.52
HDFCBANK	1856.80	1.67
BAJAJFINSV	1629.95	1.42
APOLLOHOSP	7225.00	1.38
NTPC	372.50	1.37

MOST ACTIVE BY VALUE

SCRIP	CMP	%CHANGE	VALUE (Rs in Lakhs)
HDFCBANK	1,856.80	1.67	41,42,72,25,228.70
RELIANCE	1,309.50	-1.04	25,70,16,97,719.60
HEG	593.85	18.64	25,39,04,79,064.00
SWANENERGY	708.7	12.23	22,02,20,78,844.00
AXISBANK	1,158.75	-0.15	21,29,61,20,548.66

NIFTY50 TOP LOSERS

SYMBOL	CMP	%CHANGE
BHARTIARTL	1583.65	-2.28
CIPLA	1500.00	-2.21
BAJAJ-AUTO	9000.00	-1.77
TATAMOTORS	788.20	-1.63
ADANIPORTS	1267.80	-1.62

MOST ACTIVE BY VOLUME

SCRIP	CMP	%CHANGE	VOLUME (shares)
IDEA	8.56	4.26	40,69,59,578
YESBANK	21.24	1.92	13,53,91,370
OLAELEC	98.2	-0.35	13,38,38,392
JPOWER	19.93	4.4	13,37,81,561
SUZLON	67.92	3.85	9,76,07,170



KEY UPDATES

Market info

- Reserve Bank Governor-headed six-member Monetary Policy Committee (MPC) is scheduled to meet on December 4 to 6, 2024. The decision of the rate-setting panel will be announced on December 6 by Governor Shaktikanta Das.
- December has historically been a bullish month for the Nifty50 index with average monthly gains of ~3% in the last 20 years.
- A total of 45 stocks have been added to the futures and options (F&O) segment by National Stock Exchange (NSE) from 29th of November 2024.

Stocks in F&O ban list

GRANULES, MANAPPURAM, RBLBANK.



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