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DAILY TECHNICAL REPORT

- Market Snapshot
- FII & DII
- Index View
- Stock Summary
- Key Updates

19th December, 2024

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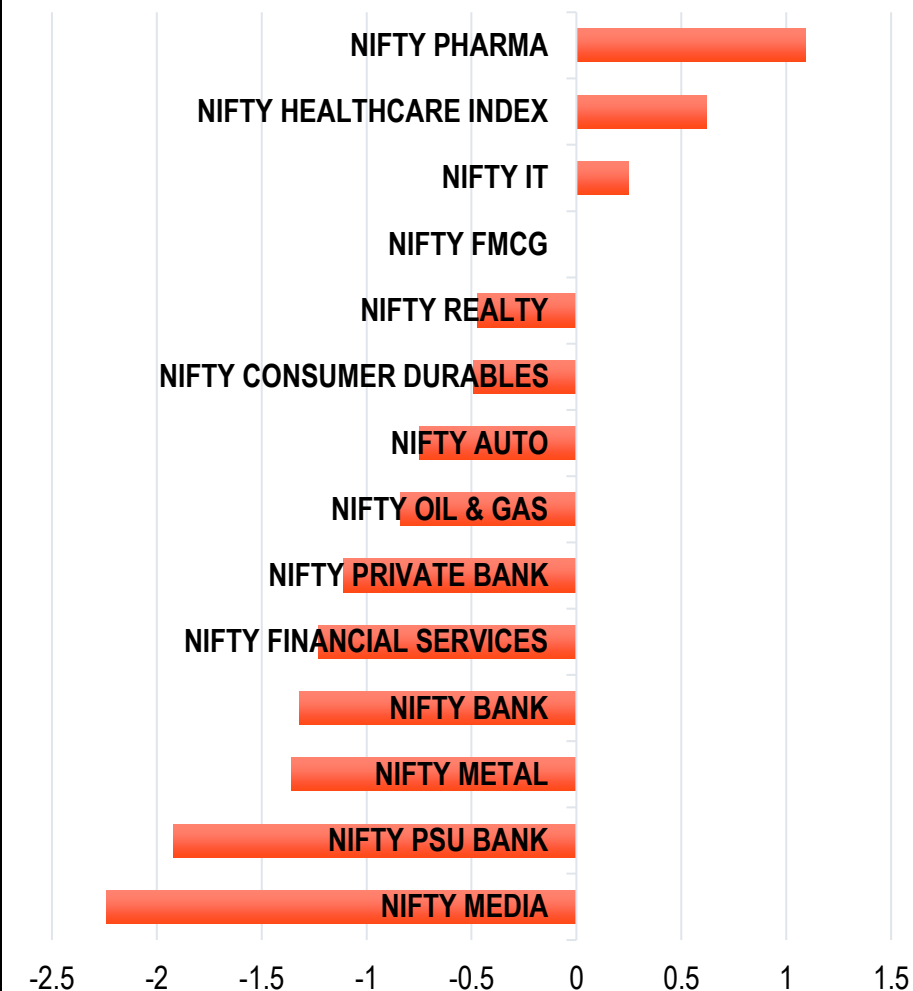


MARKET SNAPSHOT

INDIAN INDICES	18-12-2024	17-11-2024	% CHANGE
Nifty50	24,198.85	24,336.00	-0.56%
Sensex	80,182.20	80,684.45	-0.62%
Bank Nifty	52,139.55	52,834.80	-1.32%
Nifty Mid-Cap 50	16,381.35	16,490.05	-0.66%
Nifty Small-Cap 100	19,230.35	19,398.45	-0.87%
Nifty50 Adv/Dec	17/33	2/48	-

GLOBAL MARKETS	LTP	Prev. Close	% CHANGE
Dow Jones	42,326.87	43,449.90	-2.58%
Nasdaq Comp.	19,392.69	20,109.06	-3.6%
S&P 500	5,872.16	6,050.61	-2.95%
FTSE 100	8,199.11	8,195.20	0.05%
CAC 40	7,384.62	7,365.70	0.26%
DAX	20,242.57	20,246.37	-0.02%
KOSPI (As on Dec 18 th)	2,484.43	2,456.81	1.11%
Nikkei 225 (As on Dec 18 th)	39,081.71	39,364.68	-0.72%
Hang Seng (As on Dec 18 th)	19,864.55	19,700.48	0.83%

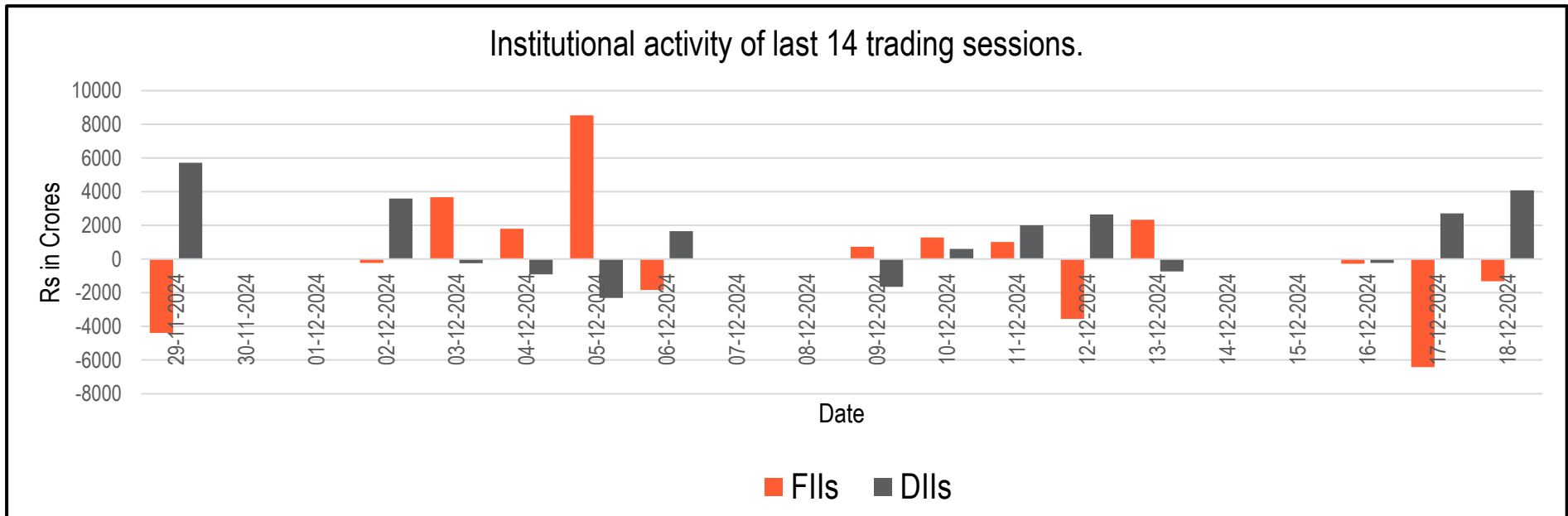
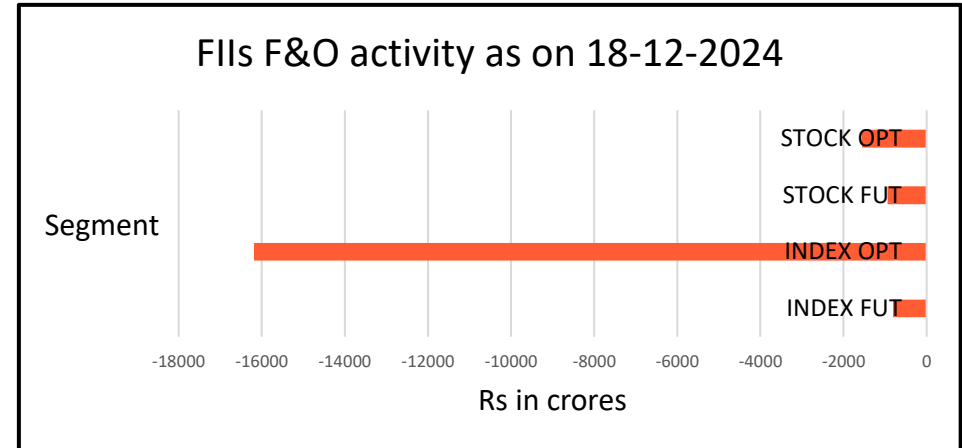
SECTOR PERFORMANCE (%)





*Rs in Crores

Institutional Activity (Cash Segment)	18-12-2024	Month till date	Prev. month Nov. 2024
FII	-1,316.81	3,701.52	-45,974.12
DII	4,084.08	11,228.80	44,483.86





Sellers dominate the market for third consecutive day.

Nifty on Wednesday closed in red with a decline of almost 150 points. While defensive sectors like pharma, IT and FMCG provided some stability to the index, a significant selling pressure was seen in auto, metal and banking stocks. On the technical front, Nifty closed exactly around the support level of 24200 which forms the low of Friday's bullish candle. The index seems to have entered a 'sell on rise mode' and hence, going into the weekly expiry today, any bounce back up to 24500 shall be treated as a shorting opportunity. A positive stance won't be recommended till the index is trades below 24500. In case of a breakdown below 24200, the next support can be seen at 24000 levels.



INDEX VIEW: BANK NIFTY

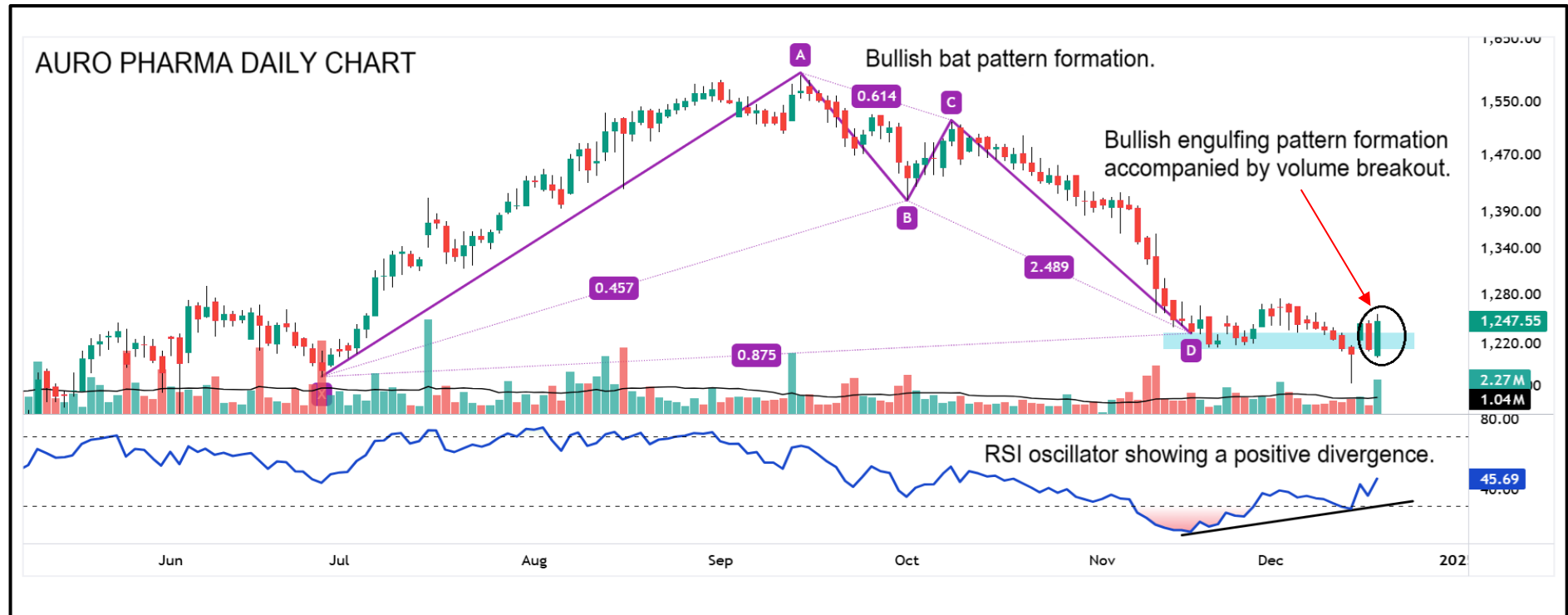


Index sheds of previous week's gains.

Bank Nifty tumbled by nearly 700 points on Wednesday, closing just above 52000 level. IDFC First Bank was the only index component that ended the day on a positive note gaining 1.65%. On the daily chart of Bank Nifty, price can be seen breaking below the support zone which indicates negativity going into the upcoming trading sessions. On the higher side, 53000 stands as a powerful resistance for the index and hence, a 'sell on rise' strategy can be implemented till price trades below the same. On the other hand, support is seen around 51300 levels where price may look to fill the gap created on 25th of November.



CHART OF THE DAY



Aurobindo Pharma Ltd.

- Technical structure of the stock indicates a potential bounce back from current levels.
- Long positions can be initiated above 1257 levels with a stop loss below 1200.
- 1315 and 1380 are considered to be the possible targets within a duration of 1-3 weeks.



STOCK SUMMARY

NIFTY50 TOP GAINERS

SYMBOL	CMP	%CHANGE
TRENT	7113.65	2.48
DRREDDY	1276.90	2.34
CIPLA	1471.00	1.39
WIPRO	311.95	1.00
RELIANCE	1254.35	0.73

MOST ACTIVE BY VALUE

SCRIP	CMP	%CHANGE	VALUE (Rs in Lakhs)
VMM	111.88	7.58	79,06,01,56,594.98
SAILIFE	768	18.15	33,29,92,46,999.22
HDFCBANK	1,812.00	-1.16	21,28,52,60,253.12
RELIANCE	1,254.35	0.73	15,87,02,86,110.03
MAZDOCK	5,094.85	-4.07	15,28,77,07,399.60

NIFTY50 TOP LOSERS

SYMBOL	CMP	%CHANGE
TATAMOTORS	757.00	-2.92
POWERGRID	321.70	-2.46
BEL	304.55	-1.95
NTPC	342.65	-1.83
JSWSTEEL	949.75	-1.77

MOST ACTIVE BY VOLUME

SCRIP	CMP	%CHANGE	VOLUME (shares)
VMM	111.88	7.58	72,87,32,202
IDEA	7.81	-	35,17,07,657
YESBANK	20.62	-1.62	8,67,55,291
SUZLON	67.9	-2.39	6,88,99,550
GTLINFRA	2.11	-1.4	5,43,77,924



KEY UPDATES

Market info

- The US Federal Reserve delivered a 25 bps rate cut during its December 16-18 monetary policy meeting. Looking ahead, the Fed now anticipates just two 25-bps cuts in the year 2025.
- December has historically been a bullish month for the Nifty50 index with average monthly gains of ~3% in the last 20 years.

Stocks to watch

Pharma stocks.

Stocks in F&O ban list

BANDHANBNK, CHAMBLFERT, GRANULES, HINDCOPPER, MANAPPURAM, NATIONALUM, NMDC, PVRINOX, RBLBANK, SAIL.



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