

Indices	Current Value	% 1 D	% YTD
Sensex	70,514	1.3	15.9
Nifty	21,183	1.2	17.0
BSE Midcap	36,224	1.1	43.1
BSE Small cap	41,842	0.6	44.6

Sectors – Performance (BSE)

Realty	6,107	3.8	77.2
IT	34,838	3.2	21.5
Tech	15,450	2.7	15.2
Consumer Dur	48,497	-0.2	22.1
Healthcare	30,401	0.0	32.0
FMCG	19,636	0.3	22.1

Nifty Gainers/Losers	CMP	% Chg
TECHM	1,265	4.0
LTIM	5,944	3.8
INFY	1,501	3.6
POWERGRID	232	(2.0)
HDFCLIFE	685	(2.0)
NESTLEIND	24,793	(1.0)

FII Trading activities in Cash

	Date	Net	MTD
FII	14-Dec-23	3,570	8,281
DII	14-Dec-23	553	-405

Figs. in Rs Cr.

Global Indices	Current Value	% 1 D	% YTD
Dow Jones	37,248	0.4	12.4
NASDAQ	14,762	0.2	41.0
DAX	16,752	(0.1)	19.1
Nikkei 225	33,110	1.3	26.9
FTSE 100	7,649	1.3	1.2
Hang Seng	16,775	2.5	(16.7)
Shanghai A Sha	2,963	0.2	(4.9)

Source: Bloomberg; As on 7:30 am IST

Forex Rate			
INR/USD	83.3	0.1	-0.7
INR/EUR	90.9	-1.0	-3.0
INR/GBP	105.5	-1.0	-5.7
INR/YEN (100)	58.8	-2.3	6.9

Market Commentary

- **Asian Markets** surged mirroring the global markets. Investors also kept a close eye on key economic data viz – November house price, Industrial output and Retail sales. Nikkei, Shanghai, and Hang Seng were all trading higher by 1.22%, 0.51% and 3.17% respectively.
- **Indian Indices** are expected to open in green. GIFT Nifty was trading at 21,423 vs. yesterday's Nifty Futures close of 21327.
- **US Markets** ended yesterday's session with modest gains after the Dow Jones Industrial Average notched a record high. The Dow Jones ended higher by 158 points or 0.43% to close at 37,248 and NASDAQ ended higher by 27 points or 0.19% to close at 14,761.

News in Focus

- **Hero MotoCorp** announced to buy additional stake in the associate company – Ather Energy from existing shareholders, for up to Rs 140 Cr. Furthermore, Hero has appointed Vivek Anand as the Chief Financial Officer (CFO), effective from March 1, 2024.
- **State Bank of India** has executed transaction documents for the purchase of 3,70,644 shares or 6.35% stake in Canpac Trends, which provides paper-based packaging solutions, for nearly Rs 50 Cr. The stake will be bought at a price of Rs 1,349/share.
- **Adani Enterprises:** Israel-based defence electronics company Elbit Systems Ltd. picked up a 44% stake in an Adani Defence Systems and Technologies Ltd. unit to develop and manufacture various autonomous aerial technologies and systems for defence applications.
- **PVR INOX:** Plenty Private Group and Multiples Private Group are likely to sell a 2.33% stake in the multiplex chain. The offer price may be in the range of Rs 1,750-1,769.5 per share, and the offer size may be at Rs 404 Cr.
- **M&M Financial Services** announced that it has received approval from the Board of Directors for foraying into segments of life, health, and general insurance – both group and individual.
- **Dr. Reddy's Laboratories** becomes the first Indian Pharma company to debut on the Dow Jones Sustainability World Index.
- **Bharat Heavy Electricals** has signed a MoU with the Central Manufacturing Technology Institute for hydrogen value chain development and IIOT solutions for predictive maintenance of machines and manufacturing processes.
- **Religare Enterprises:** The RBI has rejected the company's proposal to buy an 87.5% stake in Religare Housing Development Finance Corp., a subsidiary company of Religare Finvest Ltd., and asked it to submit a fresh application.
- **Exide Industries** has invested 100 Cr in its unit – Exide Energy Solutions. The company's total investment in its unit is Rs 1,780 Cr.
- **Aditya Birla Capital** has made an additional investment of Rs 50.99 Cr in its unit, Aditya Birla Sun Life Insurance.

Weekend AI Stocks for the week 11 Dec 2023 to 18 Dec 2023`

Name of Stock	Sector	Mcap
DCM Shriram Limited	Discretionary	Small Cap
Aarti Industries Ltd	Agri & Chem	Mid Cap
Rashtriya Chemicals & Fertilizers Limited	Agri & Chem	Small Cap
Lakshmi Machine Works Ltd.,	Industrials	Small Cap
Steel Authority of India Ltd.,	Metals & min	Mid Cap
INDIABULLS HOUSING FINANCE LIMITED	NBFC	Small Cap
Honeywell Automation India Ltd.	Discretionary	Mid Cap
UCO Bank	Banks	Mid Cap
Mahindra Lifespace Developers Ltd.	Build Mate	Small Cap
Radico Khaitan Ltd.	Discretionary	Small Cap

Investment Picks

Company	Recommendation	CMP	Target Price	% Upside
Aarti Drugs Ltd	BUY	480	610	27.2
ACC Ltd	BUY	2,232	2,460	10.2
APL Apollo Tubes Ltd	BUY	1,627	1,950	19.9
Ashok Leyland Ltd	BUY	176	205	16.5
Astral Ltd	BUY	1,951	2,150	10.2
Bajaj Finance Ltd	BUY	7,467	9,425	26.2
Bank of Baroda Ltd	BUY	220	255	15.9
Bharti Airtel Ltd	BUY	1,006	1,155	14.8
Camlin Fine Sciences Ltd	BUY	133	150	12.7
Can Fin Homes Ltd	BUY	790	925	17.0
CIE Automotive India Ltd	BUY	480	585	21.8
Cipla Ltd	BUY	1,205	1,350	12.1
CreditAccess Grameen Ltd	BUY	1,752	1,935	10.4
Dabur India Ltd	BUY	548	635	16.0
Escorts Kubota Ltd	BUY	3,146	3,500	11.2
Federal Bank Ltd	BUY	153	180	17.9
H. G. Infra Engineering Ltd	BUY	837	1,090	30.3
HDFC Bank Ltd	BUY	1,650	1,925	16.7
HealthCare Global Enterprises Ltd	BUY	363	410	12.8
Hindustan Unilever Ltd	BUY	2,519	2,900	15.1
ICICI Bank Ltd	BUY	1,034	1,250	20.8
IndiaMART InterMESH Ltd	BUY	2,797	3,625	29.6
ITC Ltd	BUY	460	540	17.4
JTL Industries Ltd	BUY	220	265	20.6
KNR Constructions	BUY	273	305	11.6
Kotak Mahindra Bank Ltd	BUY	1,853	2,300	24.1
KPIT Technologies Ltd	BUY	1,483	1,700	14.6
Lupin Ltd	BUY	1,255	1,470	17.1
Maruti Suzuki India Ltd	BUY	10,356	11,800	13.9
MAS Financial Services Ltd	BUY	883	1,075	21.8
P I Industries Ltd	BUY	3,364	4,090	21.6
Pitti Engineering Ltd	BUY	686	915	33.5
PNC Infratech Ltd	BUY	347	415	19.6
Relaxo Footwears Ltd	BUY	910	1,020	12.1
State Bank of India	BUY	624	715	14.7
Steel Strips Wheels Ltd	BUY	268	325	21.4
Westlife Foodworld Ltd	BUY	835	1,000	19.7

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	21,182.70	1.23%	21020	21100	21155	21240	21290
Sensex	70,514.20	1.34%	69915	70215	70410	70710	70900
Bank Nifty	47,732.30	1.36%	47295	47515	47730	47945	48160



Nifty opened with an upward gap and remained in positive terrain throughout the day, closing at 21183 on December 14th with a gain of 256 points.

On the daily chart, the index has formed a bullish candle; closing above its previous session's high, representing a positive bias ahead. It broke above the past seven day's consolidation zone, indicating a continuation of the uptrend. The index is moving in a higher top and higher bottom formation on the daily chart, indicating a sustained uptrend. The chart pattern suggests that if Nifty crosses and sustains above 21300 level, it would witness buying, leading the index towards 21400-21500 levels. The important support for the day is around 21100; however, if the index sustains below 21100, it may witness profit booking, taking the index towards 21000-20900 levels. Nifty is trading above 20, 50, 100, and 200 days SMAs, indicating a positive bias in the short to medium term. Nifty continues to remain in an uptrend for the short term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI is moving upwards and is above its reference line, indicating a positive bias.

The trend-deciding level for the day is 21155. If NIFTY trades above this level, then we may witness a further rally up to 21240-21290-21375 levels. However, if NIFTY trades below 21155 levels, we may see some profit booking initiating in the market, correcting up to 21100-21020-20965 levels.

Trading Insights

Insight from trading volumes

Script	CMP	Total Volume (x1000)	Monthly Avg Volume(x1000)	% Change
TECHM	1,209	5,624	1,836	206.3%
INFY	1,501	12,821	5,686	125.5%
WIPRO	434	12,777	6,098	109.5%
HCLTECH	1,415	5,440	2,646	105.6%
SBILIFE	1,470	2,979	1,474	102.1%
HDFCLIFE	685	6,428	3,498	83.8%
GAIL	141	41,164	22,678	81.5%

Insight from delivery

Script	CMP	Total Delivery Volume(x1000)	Monthly Avg Delivery Volume(x1000)	%Change
ULTRACEMCO	9,963	1,047	303	245.3%
TECHM	1,209	1,953	914	113.7%
SBILIFE	1,470	1,847	866	113.2%
TCS	3,667	2,556	1,358	88.2%
NTPC	295	12,785	7,887	62.1%
INFY	1,501	5,643	3,542	59.3%
SUNPHARMA	1,231	1,671	1,079	54.8%

*CMP-Closing Market Price

Daily Support/ Resistance of Nifty Companies

Company	CMP	Pivot Point	R1	R2	S1	S2
NIFTY 50	21,183	21,156	21,238	21,292	21,101	21,020
ADANI PORTS	1,075	1,076	1,089	1,103	1,062	1,049
ASIANPAINT	3,241	3,239	3,261	3,280	3,220	3,198
AXISBANK	1,120	1,126	1,133	1,146	1,113	1,105
BAJAJ-AUTO	6,335	6,326	6,369	6,402	6,293	6,251
BAJAJFINSV	1,731	1,720	1,744	1,758	1,707	1,683
BAJFINANCE	7,474	7,429	7,557	7,640	7,346	7,217
BHARTIARTL	1,005	1,005	1,011	1,017	999	993
BPCL	446	446	450	454	442	438
BRITANNIA	4,947	4,936	4,976	5,005	4,906	4,866
CIPLA	1,205	1,209	1,218	1,231	1,196	1,188
COALINDIA	348	348	351	354	345	343
DIVISLAB	3,683	3,676	3,711	3,739	3,648	3,613
DRREDDY	5,573	5,590	5,613	5,652	5,550	5,527
EICHERMOT	4,086	4,077	4,109	4,132	4,054	4,022
GAIL	146	145	148	151	142	139
GRASIM	2,104	2,092	2,124	2,144	2,072	2,040
HCLTECH	1,415	1,405	1,429	1,444	1,391	1,367
HDFCBANK	1,650	1,651	1,658	1,666	1,643	1,636
HDFCLIFE	685	689	699	714	674	664
HEROMOTOCO	3,884	3,876	3,914	3,943	3,846	3,808
HINDALCO	543	542	547	551	538	533
HINDUNILVR	2,516	2,514	2,527	2,538	2,503	2,491
ICICIBANK	1,034	1,032	1,042	1,050	1,023	1,013
INDUSINDBK	1,552	1,541	1,566	1,580	1,527	1,502
INFY	1,501	1,491	1,521	1,541	1,471	1,441
IOC	120	120	121	121	119	119
ITC	460	457	464	468	453	445
JSWSTEEL	847	852	857	867	842	836
KOTAKBANK	1,854	1,851	1,869	1,884	1,836	1,817
LT	3,433	3,424	3,449	3,464	3,409	3,384
LTIM	5,944	5,900	6,009	6,074	5,836	5,727
M&M	1,704	1,695	1,719	1,734	1,679	1,655
MARUTI	10,353	10,387	10,461	10,570	10,279	10,204
NESTLEIND	24,793	24,898	25,046	25,298	24,646	24,498
NTPC	295	296	299	302	293	290
ONGC	196	195	197	198	194	192
POWERGRID	232	234	236	240	230	227
RELIANCE	2,464	2,461	2,479	2,493	2,446	2,428
SBILIFE	1,470	1,467	1,480	1,490	1,457	1,445
SBIN	624	625	627	630	621	619
SHREECEM	28,733	28,697	28,928	29,123	28,502	28,271
SUNPHARMA	1,231	1,232	1,240	1,248	1,224	1,216
TATAMOTORS	720	721	724	728	717	714
TATASTEEL	132	132	133	134	131	130
TCS	3,667	3,655	3,690	3,713	3,632	3,597
TECHM	1,265	1,255	1,280	1,296	1,240	1,214
TITAN	3,591	3,608	3,632	3,673	3,567	3,543
ULTRACEMCO	9,963	9,909	10,044	10,126	9,828	9,692
UPL	599	600	603	607	596	592
WIPRO	434	431	439	444	426	418

Source: Axis Direct.

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