

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 19229
- Crucial moving average of 20/50 SMA are at 20281 and 19773
- 200 SMA trend deciding level exist at 18936

Indian Equity Market Performance:

Indian equities ended little changed on Wednesday after data showed retail inflation in the country neared RBI's upper tolerance band in November, driven mainly by higher food prices. The Fed on held its key interest rate steady for the third straight time and set the table for multiple cuts to come in 2024 and beyond.

Sectoral Front Performance:

On the sectoral front, auto, power, pharma, capital goods, and realty are up 1 percent each, while the Information Technology index is down 1 percent.

Technical Analysis:

On the technical front, Nifty formed a long legged Doji candlestick pattern on the daily charts, suggests possibility of some bounce in the markets. Nifty could now rise towards the previous high of 21037 while 20770 could offer support. The outcome of US Fed meet in the evening could influence the trend of markets globally in the near term. The bulls are demonstrating strength by defending the crucial support level of 10-day EMA around 20720 levels. The index witnessed a sharp recovery from the day's low to the high point. The overall market sentiment remains bullish, and considering the current setup, one can initiate fresh long positions. The momentum indicators and oscillators are also portraying similar picture. The daily RSI is currently quoting at 78.08, which indicates overbought condition but room remains for an upside rally. The next overhead resistance to be watched is around 21,550 (78.6 percent Fibonacci extension) and immediate support is at 20,850 levels. Revise support base is at 20500 as it is the confluence of 23.6% retracement of the entire rally since Oct'23 (18837-21038). On the higher end call writers have built a heavy position at 21000. On the lower end, put writers are heavily present at 20,800 and 20,900. Therefore, for the Nifty to maintain positive momentum breach of 21000 is important.

Option Activity:

On the option front, maximum Put OI is at 20500 followed by 20900 strike, while maximum Call OI is at 21000 followed by 21100 strike. Call writing was seen at 20900 strike, followed by 21100 strike while Put writing was seen at 20500 strike, followed by 20800 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	37090	512	1.40
Nasdaq	14733	200	1.38
S&P 500	4707	63	1.37
FTSE 100	7548	5	-0.08
DAX	16766	-25	-0.15
Hang Seng	16414	174	1.06
Nikkei	32732	-193	-0.59
Sensex	69584	33	0.05
Nifty	20926	19	0.01

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2046.70	49.40	2.47
Silver (\$/Oz)	24.14	1.22	5.32
Brent Crude (\$/bl)	74.63	0.37	0.50
Dollar Index	102.22	-0.33	-0.32
USD/INR	83.40	0.01	0.02
USD/YEN	142.20	-0.69	-0.48
EUR/USD	1.0899	0.0025	0.23

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	69000	69280	69584	70325	70655
Nifty	20750	20835	20926	21150	21250
Nifty (Fut)	20860	20945	21033	21260	21360

Pivot Level	
Sensex	69447
Nifty	20881

ECONOMY NEWS

India's consumer price index (CPI)-based retail inflation in November came out to be 5.55 per cent, according to the data released by the National Statistical Office. In October, the retail inflation was recorded at 4.87%. (BS)

More than one out of every three states and union territories (with legislature) have projected their debt to cross 35 per cent of respective gross state domestic product (GSDP) at the end of 2023-24. (BS)

Asia Development Bank (ADB) on Wednesday said India's economy would grow 6.7 per cent in Financial Year 2023-24 (FY24), raising the estimate from 6.3 per cent it made in September. (BS)

Demand for luxury and premium imported chocolates is growing steadily in India with the country importing \$27.84 million worth of chocolates in the financial year 2022-23, showing a rise of 45 per cent on a year-on-year basis, according to a report by The Economic Times (ET). (BS)

India on Tuesday informed the World Trade Organisation (WTO) that it does not plan to expand the use of import management systems for computers, laptops and other IT hardware products beyond the listed products. (BS)

In a bid to ease the compliance burden of alternative investment funds (AIFs), the Securities and Exchange Board of India (Sebi) has given them more time to credit units into the demat account of investors. (BS)

The share of micro, small and medium enterprises (MSME) in India's gross domestic product (GDP) in 2021-22 was 29 per cent, lower than the sector's pre-pandemic highs. (BS)

India's industrial production hit a 16-month high in October at 11.7%, aided by a favourable base effect. Retail inflation in November, on the other hand, bucked the downward trend, reaching a three-month high partly because of a seasonal spike in vegetable prices. (BS)

Indian economy, dubbed the fastest growing major economy in the world, is faced with the single most important pressure point of job creation, says former RBI Governor Raghuram G Ranjan as he makes a strong case for improvement of human capital through skill development. (BS)



CORPORATE NEWS

Indian Railway Catering and Tourism Corporation is on the road to proliferate in areas of business beyond railways to promote its brand and business across the nation. At present, IRCTC is managing catering services for various ministries, government departments, autonomous bodies, including the judiciary, and universities. The company has already set up its hospitality outlets in nine such organisations.

State Bank of India will be signing a 70-million-euro line of credit with German development bank KfW for supporting solar PV projects in India at the bank's IFSC Gift City branch in Ahmedabad.

NBCC (India) has received orders for the construction of 1,469 warehouses and other agri-infrastructure under the world's largest grain storage plan in the cooperative sector at various locations in India. The order worth Rs 1,500 crore has been bagged from the National Cooperative Development Corporation.

Ultratech Cement said it plans to increase the overall share of green energy in its total energy mix to 85 per cent by 2030. It also aims to increase its total green energy share from its current 22 per cent to 60 per cent by FY26.

Biocon said its associate Bicara Therapeutics Inc has completed its \$165-million Series C financing. The proceeds of the funding will be used to support the continued advancement of Bicara's lead product candidate, BCA101, which is currently in clinical development for multiple cancer types.

Uno Minda has commissioned its new automotive seating systems plant under subsidiary Uno Minda TACHI-S Seating (UMTS) in Ahmedabad, Gujarat. The plant will manufacture mechanical parts for automotive seats for passenger cars. UMTS has already received orders from OEMs and is expected to start supplies by Q4 FY24.

Gokul Agro Resources said its step-down subsidiary, Maurigo Indo Holdings Pte Ltd, based in Singapore, has signed a joint venture agreement with PT Riya Pasifik Nabati and other parties, as well as a transfer and assignment of share rights agreements with PT Pasifik Agro Sentosa and PT Cipta Usaha Sejati.

Sunteck Realty promoters Starlight Systems and Satguru Infocorp Services exited the company by selling their own shareholding via open market transactions.

BULK DEAL

- *Sunteck Realty Limited : Schroder International Selection Fund Emerging Asia Buy 1036718 Shares @ Rs. 474.71
- *Updater Services Limited : Birla Sunlife Insurance Co.Ltd Buy 358700 Shares @ Rs. 304.65



INSIDER TRADE

DISPOSAL

- * Dhanvarsha Advisory Services Promoter Disposal 2000000 shares of Indian Infotech & Software Ltd. on 12-Dec-23
- * Life Insurance Corporation of India Promoter Disposal 261199 shares of Tourism Finance Corporation Of India Ltd. on 24-Nov-23

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
TANLA	1099.0	18.8%	ATGL	1002.8	-10.0%
NLCINDIA	207.2	9.7%	ADANIENSOL	1032.0	-5.2%
RECLTD	445.9	9.2%	SOBHA	975.1	-4.2%
PFC	422.1	8.3%	SUNTECK	478.5	-4.2%
GMRINFRA	76.9	7.0%	SONATSOFTW	725.0	-3.9%
NAZARA	857.4	6.4%	TIINDIA	3735.0	-3.5%
VIPIND	653.3	6.4%	INFIBEAM	22.5	-3.4%
360ONE	681.0	5.7%	PAYTM	596.9	-3.2%
PRESTIGE	1163.9	5.6%	HOMEFIRST	990.4	-2.7%
HINDPETRO	376.4	5.4%	ADANIGREEN	1424.0	-2.7%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	8,697.17	9,655.66	-958.49
FII	19,273.27	14,562.41	4,710.86

Category	13/12/2023	12/12/2023	11/12/2023	08/12/2023	07/12/2023	06/12/2023
DII	-958.49	1,923.32	-1,032.92	-434.02	-9.66	1,372.18
FII	4,710.86	76.86	1,261.13	3,632.30	-1,564.03	-79.88

DERIVATIVE REPORT

- Nifty gained by 0.10% with Nifty future shaded 3.77 lakh shares in open interest and stock future added 895.1 Lakh shares in open interest.
- Nifty PCR increased to 0.95 from 0.93
- Total Nifty Calls added 324.4 lakh shares in open interest.
- Total Nifty Puts added 342.9 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 21000 and 19000 put.
- FII's bought net Rs. 4,710.86 Cr (provisional), while DIIs bought net Rs. 958.49 Cr in cash market.
- FII sold net Rs. 47123.21 Cr in F&O
- Securities in Ban Period: - BALRAMCHIN, DELTACORP, HINDCOPPER, IBULHSGFIN, INDIACEM, NATIONALUM, ZEEL

NIFTY TRACKER

Particulars	13/12/2023	12/12/2023	11/12/2023	08/12/2023
Spot	20926.35	20906.4	20997.1	20969.4
% Change in Spot	0.10%	-0.43%	0.13%	0.33%
Nifty(FUT) Dec.	21033.95	21022.95	21084.45	21075
Nifty(FUT) Dec. Vol.	129598	89183	78735	131702
Nifty(FUT) Dec. - OI	10887200	11315900	11620400	11649450
Nifty(FUT) Jan.	21160.25	21149.85	21207.15	21197.95
Nifty(FUT) Jan. Vol.	10404	5979	5380	8202
Nifty(FUT) Jan. - OI	1533200	1515650	1456950	1383250

TRADE STATISTICS FOR 13.12.2023

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	10,54,778	8519766	-
Index Options	76,33,60,705	5891583	0.96
Stock Options	54,74,515	850801	0.45
Index Futures	2,86,071	2521148	-
NSE F&O Total Turnover	77,01,76,069	5,82,56,99,512	
NSE Cash Turnover	-	1,02,34,734.96	
BSE Cash Turnover	-	7,58,338.00	
Total Turnover	-	7114690	0.95

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	13/12/2023		12/12/2023		11/12/2023	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-861	-515	1379	811	-234	421
Index option	-44206	-39642	-26368	15267	-19523	30964
Stock Future	-2460	705	1137	-1051	273	-1084
Stock option	404	1259	-636	1062	-211	1286
Total	-47123	-38193	-24488	16089	-19695	31587

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	13/12/2023	12/12/2023	11/12/2023	08/12/2023	07/12/2023
Index Futures	-1174	-90	263	252	1958
Index Options	3975	-62	2220	-480	4828
Stock Futures	9499	183261	327387	-494793	-104858
Stock Options	8730	11857	13683	14459	16269
F&O Total	21030	194967	343553.33	-480562.59	-81802.95

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
IDEA	1,69,96,00,000	1,74,17,60,000	13.3	0.76%	2.48%
GMRINFRA	19,03,38,750	19,68,30,000	77.5	7.27%	3.41%
VEDL	8,31,38,000	8,84,70,000	252.2	1.63%	6.41%
BANDHANBNK	7,86,92,500	8,30,02,500	242.95	1.91%	5.48%
FEDERALBNK	9,29,70,000	9,70,85,000	153.45	0.26%	4.43%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
ONGC	5,18,40,250	5,50,74,250	194.1	-1.32%	6.24%
AXISBANK	4,04,45,625	4,32,37,500	1121.55	-1.29%	6.90%
INFY	2,65,73,600	2,91,61,600	1456	-1.88%	9.74%
INDUSTOWER	7,21,20,800	7,45,45,000	189.5	-0.08%	3.36%
APOLLOTYRE	1,30,44,100	1,46,67,600	446.7	-1.34%	12.45%

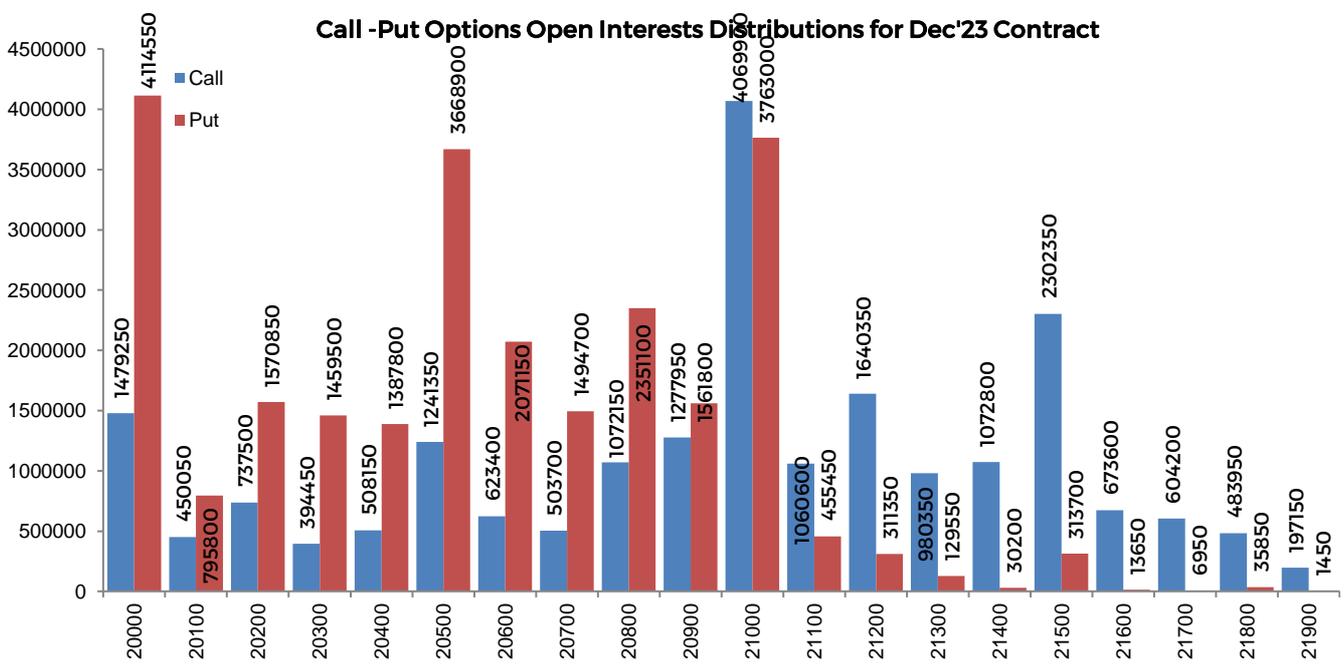
NIFTY OPTION OPEN INTEREST STATISTICS

↑ HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
14-Dec-23	20900	CE	66.7	6801775	9168650	5068650
14-Dec-23	20500	PE	1.05	2099052	10115850	4230900
14-Dec-23	21100	CE	5.85	3984288	10620450	3812100
14-Dec-23	20850	PE	21.65	4992641	5728050	3544200
14-Dec-23	20800	PE	12.2	7023158	8743800	3251400
14-Dec-23	20900	PE	37.15	5835252	9016500	3116600
14-Dec-23	20600	PE	1.65	3039642	7274900	3034250
14-Dec-23	21200	CE	1.55	3040844	9804550	2986500
14-Dec-23	21150	CE	2.85	3224299	6490600	2959850
14-Dec-23	20950	CE	41.15	4083042	7277450	2908600

↓ HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
14-Dec-23	21000	PE	93.3	1781698	3706850	-1869950
14-Dec-23	21450	CE	0.7	667708	2021050	-1262650
14-Dec-23	20000	PE	0.5	628383	4629600	-1004900
14-Dec-23	21700	CE	0.5	718502	3395000	-917650
14-Dec-23	22000	CE	0.35	802821	5751700	-696300
14-Dec-23	21600	CE	0.55	953017	3558700	-566100
14-Dec-23	20100	PE	0.6	407022	1641400	-441600
14-Dec-23	21400	CE	0.7	1510374	4464400	-390150
14-Dec-23	21100	PE	175.95	223082	491700	-357950
28-Dec-23	20200	CE	842.4	20576	737500	-289850



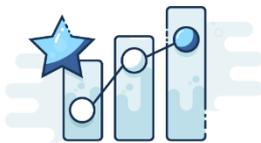
STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
GMRINFRA	28-Dec-23	80	CE	2.8	12665	19912500	13061250
IDEA	28-Dec-23	14	CE	0.45	2978	162560000	10800000
IDEA	25-Jan-24	14	PE	1.6	77	11280000	5520000
IDEA	25-Jan-24	14	CE	1.05	196	27840000	5440000
GMRINFRA	28-Dec-23	86	CE	1.3	909	4533750	4533750
IDEA	25-Jan-24	20	CE	0.2	79	9680000	4400000
GMRINFRA	28-Dec-23	76	PE	2.65	833	6097500	4252500
IDEA	28-Dec-23	16	CE	0.15	918	87200000	4160000
PFC	28-Dec-23	400	PE	5.45	7114	4661625	4095875
GMRINFRA	28-Dec-23	85	CE	1.5	1441	3656250	3656250

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
GMRINFRA	28-Dec-23	75	CE	5	9700	14523750	-7863750
GMRINFRA	28-Dec-23	72	CE	6.95	1664	4252500	-4635000
GMRINFRA	28-Dec-23	60	PE	0.1	1358	9000000	-3915000
NTPC	28-Dec-23	305	CE	4	6528	2883000	-3765000
GMRINFRA	28-Dec-23	70	CE	8.45	2339	9652500	-3723750
PFC	28-Dec-23	400	CE	30	15338	3975750	-3297625
GMRINFRA	28-Dec-23	72	PE	1.25	1551	3330000	-3127500
TATAPOWER	28-Dec-23	330	CE	17.15	8359	6328125	-2733750
IDEA	28-Dec-23	12	PE	0.2	352	65280000	-2640000
PFC	28-Dec-23	390	CE	38.4	3280	1887125	-2619500



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