

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bullish candle with decrease in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 19812
- Crucial moving average of 20/50 SMA are at 20830 and 20014
- 200 SMA trend deciding level exist at 19069

Indian Equity Market Performance:

Indian equities eked out modest gains on Friday amid bets for an early rate cut by the U.S. Federal Reserve. U.S bond yields and the dollar languished near a multi-month low, helping underpin investor sentiment.

Sectoral Front Performance:

On the sectoral front, except for bank, all other sectoral indices ended in the green with auto, capital goods, healthcare, oil & gas were up 1 percent each, while Information Technology, metal and realty were up 2 percent each.

Technical Analysis:

On the technical front, Nifty formed bullish candlestick pattern on the daily charts with slightly better volumes than previous day. On weekly scale, it has formed small body bearish candle with long lower shadow. The long-lower shadow indicates buying interest at lower level. The critical support lies near the 20-Day Moving Average around 20,800. Medium term outlook continues to remain positive as the index maintains a position comfortably above crucial moving averages. The significant opening upside gap of recent sessions if remains intact and doesn't get filled in the next 2-3 sessions, then one may presume Nifty in a middle of a sharp uptrend. 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). Going ahead, one can expect index to consolidate in the broader range of 21600-20800 which will help index to cool off the overbought conditions and pave the way for the Index to head towards the earmarked target of 22000. At this moment, it is advisable to follow a cautious approach in the market.

Option Activity:

On the option front, maximum Put OI is at 21000 followed by 21200 strike, while maximum Call OI is at 22000 followed by 21500 strike. Call writing was seen at 22500 strike, followed by 22000 strike while Put writing was seen at 21300 strike, followed by 21200 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	37385	-18	-0.05
Nasdaq	14992	29	0.19
S&P 500	4754	7	0.17
FTSE 100	7697	2	0.04
DAX	16706	18	0.11
Hang Seng	16340	-280	-1.69
Nikkei	33251	-2	-0.01
Sensex	71106	241	0.34
Nifty	21349	94	0.44

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2074.20	5.10	0.25
Silver (\$/Oz)	24.60	0.03	0.12
Brent Crude (\$/bl)	79.13	0.06	0.08
Dollar Index	101.24	-0.11	-0.11
USD/INR	83.15	-0.12	-0.15
USD/YEN	142.21	-0.14	-0.10
EUR/USD	1.1025	0.0017	0.15

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	70515	70715	71106	71275	71575
Nifty	21170	21230	21349	21400	21490
Nifty (Fut)	21225	21280	21402	21455	21545

Pivot Level	
Sensex	71026
Nifty	21324

ECONOMY NEWS

India's bio-economy has grown eight times in the last eight years from USD 10 billion to USD 80 billion, Union Health Minister Mansukh Mandaviya said on Monday, underlining that in the coming times, biotechnology will become the biggest foundation for medical treatment. (BS)

A total of 12 cases of GST evasion involving Rs 345 crore have been detected against lottery distributors since July 2017, Parliament was informed on Monday. (BS)

The government is likely to stick to the budgeted estimate of total tax collection target of Rs 33.61 trillion for current fiscal in the revised estimates, a senior finance ministry official said on Monday. (BS)

The government's focus is now on boosting electronics component manufacturing in the country and new scheme for the same is in works, a senior government official said on Monday. (BS)

The government expects onion prices to fall below Rs 40 per kilogram by January from the current average price of Rs 57.02 per kilogram, Consumer Affairs Secretary Rohit Kumar Singh said on Monday. (BS)

As more companies ask their employees to return to office after the pandemic, the share of women employed in regular salaried jobs in urban India decreased from 54 per cent in the first quarter to 52.8 per cent in the second quarter of the current financial year, according to the quarterly Periodic Labour Force Survey (PLFS) data. (BS)

Switzerland's Ambassador to India, Ralf Heckner, has expressed optimism that the crucial European Free Trade Association (EFTA) deal with the country would be wrapped up before the 2024 general elections. (BS)

India seeks to resolve a WTO import duty dispute with the European Union on certain information and technology products through the proposed free trade agreement, which is under active negotiations, an official said. (BS)

CORPORATE NEWS

Muthoot Microfin is going to list its equity shares on the BSE and NSE on December 26. The issue price has been fixed at Rs. 291 per share.

Suraj Estate Developers will list its equity shares on the bourses on December 26. The final issue price has been fixed at Rs. 360 per share.

Motisons Jewellers is set to debut on the bourses on December 26. The issue price has been set at Rs. 55 per share.

The global company has elected to terminate the Memorandum of Understanding with Infosys, and the parties will not be pursuing the Master Agreement. Infosys was supposed to provide enhanced digital experiences, along with modernisation and business operations services, leveraging Infosys platforms and AI solutions. The total client target spend over 15 years was estimated at \$1.5 billion.

Reliance Industries and Walt Disney signed a non-binding term sheet to merge their Indian media operations. Under the merger, Reliance would own 51% through a combination of shares and cash, with Disney holding the remaining 49%, giving more control to Mukesh Ambani's Reliance group.

Tata Steel said the shareholders will be meeting on January 25, 2024, to consider the scheme of amalgamation amongst Tata Steel and Indian Steel & Wire Products.

Biocon subsidiary Biocon Biologics signed a distribution agreement with Sandoz, granting the company exclusive rights to promote, sell, and distribute Adalimumab BS for subcutaneous injection in Japan.

USFDA has concluded an inspection at Zydus Lifesciences' API site at Changodar, Ahmedabad, with six observations. There were no data integrity-related observations and no repeat observations.

US FDA conducted a pre-approval inspection (PAI) at the new injectable facility of Eugia US Manufacturing LLC, a step-down wholly owned subsidiary of Aurobindo Pharma, in East Windsor, New Jersey. The inspection closed with 10 observations.

Jindal Steel & Power has entered into an MoU with Rashtriya Ispat Nigam (RINL) for the operationalization of RINL's Blast Furnace-3 (BF-3). The furnace, set to be lit up on December 30, 2023, will boost production by 2 lakh metric tonnes of hot metal per month.

BULK DEAL

- *V-Guard Industries Limite : Aditya Birla Sun Life Mutual Fund Buy 3500000 Shares @ Rs. 286
- *Antony Waste Hdg Cell Ltd : The Miri Strategic Emerging Markets Fund Lp Buy 226000 Shares @ Rs. 492.23
- *Maha Tel Nigam Ltd. : Elara India Opportunities Fund Limited Sell 1501289 Shares @ Rs. 32.7
- *Avg Logistics Limited : Sixth Sense India Opportunities 11 Sell 65843 Shares @ Rs. 337.08
- *Spectrum Talent Mgmt Ltd : Neomile Growth Fund - Series I Buy 135200 Shares @ Rs. 111
- *Service Care Limited : Neomile Growth Fund - Series I Sell 224000 Shares @ Rs. 63
- *Iifl : Fih Mauritius Investments Ltd Sell 21602000 Shares @ Rs. 554.64
- *Iifl : Nomura India Investment Fund Mother Fund Buy 2620411 Shares @ Rs. 551.01
- *Sansera : Cvcigp li Employee Ebene Limited Sell 1200000 Shares @ Rs. 966.1
- *Sansera : Hdfc Standard Life Insurance Co Ltd Buy 825000 Shares @ Rs. 965
- *Primind : India Equity Fund 1 Buy 200000 Shares @ Rs. 182.25



INSIDER TRADE

ACQUISITION

- * BARKHA FARMS LLP Promoter Group Acquisition 168800 shares of Nath Bio-Genes (India) Ltd on 22-Dec-23
- * GATEWAY DISTRI PARKS LIMITED Promoter Acquisition 5209126 shares of Snowman Logistics Ltd
- * Promoter Group Acquisition 9640700 shares of Godrej Consumer Products Ltd.
- * Anish Shah Director Acquisition 35783 shares of Mahindra & Mahindra Ltd. on 22-Dec-23
- * Kiddy Plast Limited Promoter Group Acquisition 298000 shares of V.I.P. Industries Ltd. - \$ on 20-Dec-23



INSIDER TRADE

DISPOSAL

- * AGRI-TECH INDIA LIMITED Promoter Group Disposal 168800 shares of Nath Bio-Genes (India) Ltd on 22-Dec-23
- * RAMKISAN DEVIDAYAL Director Disposal 5000 shares of 20 Microns Ltd. on 22-Dec-23
- * The President of India acting through and represented by Ministry of Railways Government of India Promoter Disposal 132000 shares of Ircon International Ltd on 18-Dec-23
- * Pheroza Jamshyed Godrej Promoter Group Disposal 9640700 shares of Godrej Consumer Products Ltd. on 20-Dec-23
- * Saumya Polymers LLP Promoter Group Disposal 3620737 shares of Astral Ltd on 20-Dec-23
- * Siemens Energy Holding B.V. Promoter Disposal 17806013 shares of Siemens Ltd. on 20-Dec-23
- * Kavinder Singh Director Disposal 105325 shares of Mahindra Holidays & Resorts India Ltd. on 20-Dec-23

PLEDGE

- * PCR INVESTMENTS LIMITED Promoter Pledge 545000 shares of Apollo Hospitals Enterprise Ltd. on 20-Dec-23
- * ZUARI AGRO CHEMICALS LIMITED Promoter Pledge 500000 shares of Mangalore Chemicals & Fertilizers Ltd. on 20-Dec-23

REVOKE

- * PCR INVESTMENTS LIMITED Promoter Revoke 545000 shares of Apollo Hospitals Enterprise Ltd. on 20-Dec-23

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
JBCHEPHARM	1620.0	8.9%	POLYCAB	5362.9	-4.6%
PPLPHARMA	139.9	8.5%	IIFL	571.3	-4.0%
ALLCARGO	307.5	7.9%	VBL	1240.0	-4.0%
GAIL	151.4	7.6%	GAEL	367.3	-3.5%
CASTROLIND	162.4	7.1%	MEDPLUS	728.0	-2.5%
SUVENPHAR	719.5	6.5%	TRIVENI	331.0	-2.4%
WIPRO	461.9	6.4%	AUROPHARMA	1066.6	-2.3%
NLCINDIA	223.8	6.3%	DALBHARAT	2188.0	-2.3%
SHYAMMETL	607.0	6.1%	PVRINOX	1699.1	-2.3%
HFCL	81.9	5.9%	SUNTECK	429.0	-2.1%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	10,332.17	8,165.45	2,166.72
FII	10,905.88	13,734.82	-2,828.94

Category	22/12/2023	21/12/2023	20/12/2023	19/12/2023	18/12/2023	15/12/2023
DII	2,166.72	1,464.70	4,754.34	294.35	413.88	-3,077.43
FII	-2,828.94	-1,636.19	-1,322.08	-601.52	-33.51	9,239.42

DERIVATIVE REPORT

- Nifty gained by 0.44% with Nifty future added 0.70 lakh shares in open interest and stock future added 404.9 Lakh shares in open interest.
- Nifty PCR increased to 1.17 from 1.03
- Total Nifty Calls shaded 1340.1 lakh shares in open interest.
- Total Nifty Puts shaded 1202.0 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Dec. series is at 22000 and 21000 put.
- FII's sold net Rs. 2,828.94 Cr (provisional), while DIIs bought net Rs. 2,166.72 Cr in cash market.
- FII bought net Rs. 21335.46 Cr in F&O
- Securities in Ban Period: - ASHOKLEY, BALRAMCHIN, DELTACORP, HINDCOPPER, INDIACEM, NATIONALUM, SAIL

NIFTY TRACKER

Particulars	22/12/2023	21/12/2023	20/12/2023	19/12/2023
Spot	21349.4	21255.05	21150.15	21474.4
% Change in Spot	0.44%	0.50%	-1.51%	0.26%
Nifty(FUT) Dec.	21402.35	21350.4	21217.05	21527.75
Nifty(FUT) Dec. Vol.	166585	196078	217416	125220
Nifty(FUT) Dec. - OI	10034200	11057150	12026700	12763050
Nifty(FUT) Jan.	21561.55	21498.95	21371.45	21663.4
Nifty(FUT) Jan. Vol.	65915	43419	53727	22942
Nifty(FUT) Jan. - OI	4335000	3316500	2949700	2757650

TRADE STATISTICS FOR 22.12.2023

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	27,48,659	21539443	-
Index Options	28,32,19,316	6504787	0.96
Stock Options	79,56,786	710656	0.44
Index Futures	5,23,333	461789300	-
NSE F&O Total Turnover	29,44,48,094	2,40,48,41,297	
NSE Cash Turnover	-	92,67,211.33	
BSE Cash Turnover	-	8,61,054.00	
Total Turnover	-	7114690	0.94

FII CORNER (F&O)

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

Particulars	22/12/2023		21/12/2023		20/12/2023	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-225	206	212	-775	1639	902
Index option	14159	66699	-23427	-117892	-40479	-31610
Stock Future	6232	1554	-2566	302	6509	-641
Stock option	1170	285	694	-870	-90	-314
Total	21336	68743	-25087	-119235	-32421	-31662

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	22/12/2023	21/12/2023	20/12/2023	19/12/2023	18/12/2023
Index Futures	-490	-1289	-1616	3774	-2564
Index Options	760	6315	-10164	-942	0
Stock Futures	-404042	-142441	44316	155203	355545
Stock Options	-6383	-4258	-4077	6778	14364
F&O Total	-410155	-141673	28459.12	164812.83	367344.48

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
GAIL	12,57,94,200	15,65,19,900	151.55	7.52%	24.43%
HINDALCO	3,63,35,600	4,72,87,800	569.9	2.17%	30.14%
JINDALSTEL	2,47,60,000	3,33,98,750	727.1	2.85%	34.89%
NATIONALUM	5,58,45,000	6,28,80,000	115.1	3.69%	12.60%
NMDC	6,23,29,500	6,56,19,000	195.15	0.41%	5.28%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	CMP	Pr.Chg (%)	OI Chg (%)
TATAPOWER	8,06,22,000	8,36,22,375	326.3	-0.87%	3.72%
POWERGRID	6,89,25,600	7,14,74,400	231.9	-0.45%	3.70%
RELIANCE	3,30,09,750	3,51,33,500	2564.5	-0.07%	6.43%
BANDHANBNK	7,81,67,500	8,01,30,000	235.15	-1.65%	2.51%
BPCL	3,13,77,600	3,24,48,600	447.5	-0.77%	3.41%

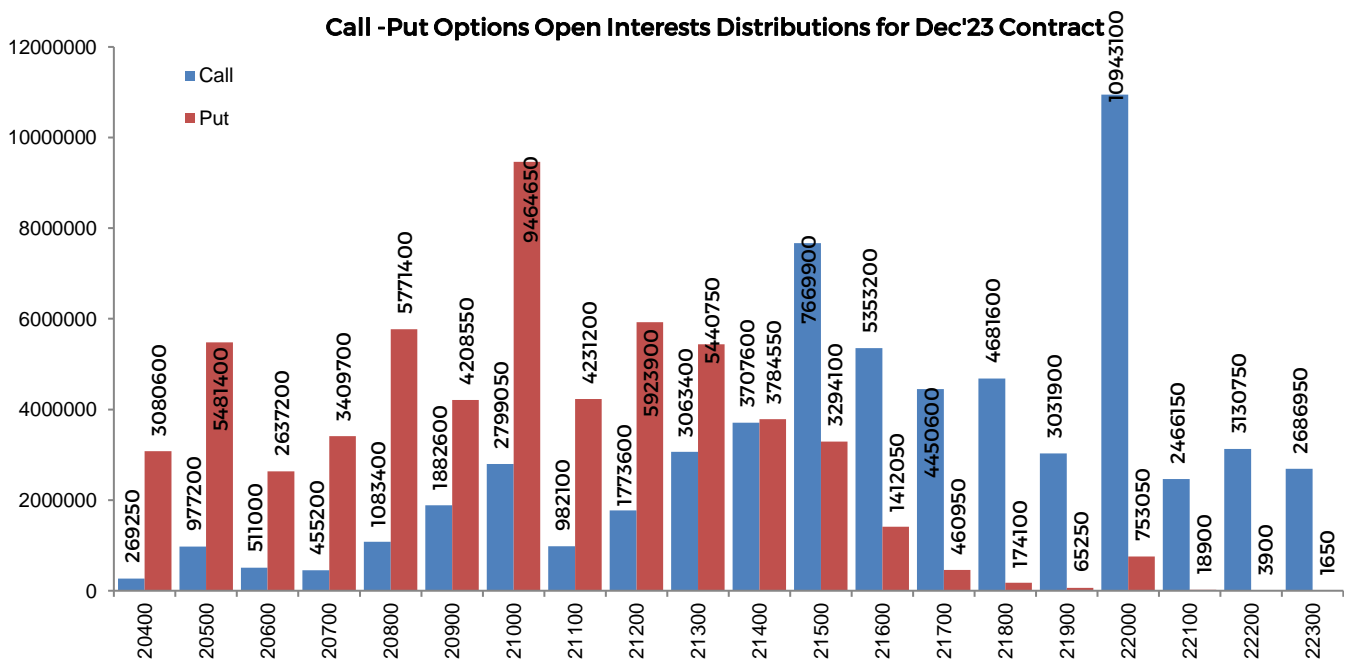
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Dec-23	21300	PE	81.15	3674669	5440750	2426650
28-Dec-23	21200	PE	55.55	2315961	5923900	2153250
28-Dec-23	21400	PE	117	2126584	3784550	2111200
28-Dec-23	22500	CE	1.75	639182	5165800	2044750
28-Dec-23	20800	PE	16	669976	5771400	1995650
28-Dec-23	20400	PE	6	415771	3080600	1856300
28-Dec-23	22000	CE	4.85	1139842	10943100	1786050
28-Dec-23	21800	CE	12.65	1168189	4681600	1639000
28-Dec-23	20700	PE	12.5	384796	3409700	1565950
28-Dec-23	20000	PE	3	480332	7096350	1515100

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
28-Dec-23	21250	CE	226.2	702751	771550	-500600
28-Dec-23	21200	CE	262.65	667931	1773600	-353950
28-Dec-23	21000	CE	437.2	118962	2799050	-269400
28-Dec-23	21050	PE	33.1	556587	861700	-263600
28-Dec-23	24000	CE	0.8	34842	1005150	-173800
28-Dec-23	19850	PE	2.3	41338	223600	-144600
28-Dec-23	21150	CE	301.35	86363	452600	-123550
28-Dec-23	21100	CE	342.8	119959	982100	-119450
28-Dec-23	20000	CE	1399.45	5856	1124800	-75100
28-Dec-23	20600	CE	813.95	2911	511000	-59100



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	25-Jan-24	13	CE	1.6	261	40640000	11600000
IDEA	25-Jan-24	16	CE	0.55	465	59600000	9520000
IDEA	25-Jan-24	14	CE	1.2	606	91920000	8480000
IDEA	28-Dec-23	12	PE	0.05	171	69040000	8320000
IDEA	25-Jan-24	12	PE	0.4	163	41200000	7760000
IDEA	25-Jan-24	15	CE	0.8	760	79600000	6640000
IDEA	25-Jan-24	13	PE	0.8	199	46480000	6640000
IDEA	25-Jan-24	17	CE	0.4	218	32240000	5600000
IDEA	25-Jan-24	14	PE	1.4	147	49280000	5440000
IDEA	25-Jan-24	20	CE	0.2	170	45280000	5200000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Dec-23	16	CE	0.05	765	83280000	-22640000
IDEA	28-Dec-23	15	CE	0.05	1894	177840000	-8320000
GAIL	28-Dec-23	150	CE	3.7	25144	6409575	-8024550
IDEA	28-Dec-23	14	CE	0.2	2922	115520000	-7680000
IDEA	28-Dec-23	13	CE	0.75	712	43200000	-7440000
GAIL	28-Dec-23	145	CE	7.3	8343	2882250	-5334450
ASHOKLEY	28-Dec-23	180	CE	0.45	1055	22650000	-5270000
NTPC	28-Dec-23	305	CE	2.3	9747	3063000	-4965000
WIPRO	28-Dec-23	450	CE	17.45	26722	2329500	-4611000
IDEA	28-Dec-23	13	PE	0.1	805	62960000	-2800000



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