

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Buy crossover in oscillators
- Lower band of Bollinger exist at 23336
- Crucial moving average of 20/50 SMA are at 23994 and 24692
- 200 SMA trend deciding level exist at 23639

Indian Equity Market Performance:

Indian Equity market ended sharply lower on Thursday after a modest start. Weak global cues, profit booking after recent gains and volatility as a result of the expiry of monthly derivative contracts weighed on domestic markets. Global cues were tepid as uncertainty prevailed over U.S. President-elect Donald Trump's tariff policies and the Federal Reserve's interest rate path.

Sectoral Front Performance:

On the sectoral front, auto, bank, IT, FMCG, metal pharma, energy shed 0.3-2 percent, while PSU Bank index gained 1 percent and Media index up 0.3 percent

Technical Analysis:

The Nifty 50 index has broken below the 24,000 mark, ending a period of consolidation. A long bearish candlestick pattern formed on the daily chart, indicating a potential downward trend. The index has also closed below the 10-day, 20-day, and 50-day EMAs, signaling a negative outlook. The 23,600 level, which coincides with the 200-Day EMA, is a key support level to watch. If the index fails to hold this level, further downside could be expected. On the upside, the 24,100-24,200 zone may act as resistance. The recent decline has also filled a significant portion of the gap up that occurred on November 25. This could further weaken the bullish sentiment.

Option Activity:

On the option front, maximum Put OI is at 23500 followed by 23000 strike, while maximum Call OI is at 25000 followed by 24500 strike. Call writing was seen at 25000 strike, followed by 24500 strike while Put writing was seen at 23000 strike, followed by 24000 strike.
Nifty Rollover: 79.34% v/s 72.9% (3- month avg. 76.39%)
Marketwide Rollover: 93.67% v/s 91.87% (3- month avg. 91.04%)

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	44722	-138.25	-0.31
Nasdaq	19060	-115.10	-0.60
S&P 500	5999	-22.90	-0.38
FTSE 100	8281	6.47	0.08
DAX	19426	163.98	0.85
Hang Seng	19366	-0.96	0.00
Nikkei	38097	-253.00	-0.66
Sensex	79164	-1069.71	-1.33
Nifty	23914	-360.75	-1.49

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2,670.30	5.50	0.21
Silver (\$/Oz)	30.87	0.31	1.03
Brent Crude (\$/bl)	73.09	-0.19	-0.26
Dollar Index	105.96	-0.18	-0.17
USD/INR	84.48	0.00	0.00
USD/YEN	150.06	-1.48	-0.98
EUR/USD	1.06	0.00	0.04

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	77182	78832	79043	79986.8	80647
Nifty	23350	23850	23914	24200	24400
Nifty (Fut)	23551	24051	24115	24401	24601

Pivot Level	
Sensex	79510
Nifty	24044

ECONOMY NEWS

The government is reportedly considering reducing the weight of food items in the Consumer Price Index (CPI) basket to address inflation concerns. The move follows findings from the Household Consumption Expenditure Survey (HCES) 2022-23, which highlighted a decline in household spending on food. (BS)

The Finance Ministry would review the efficacy of windfall tax on the export of petrol, diesel and Aviation Turbine Fuel (ATF) as global crude oil prices have stabilised, sources said. (BS)

Union Commerce and Industry Minister Piyush Goyal on Thursday said India was looking forward to start talks with the new administration in the United States under Donald Trump, who the minister said was a "friend of India" and the country's ties with the US were only getting better with time. (BS)

Public sector banks (PSBs) have secured approval from the finance ministry to raise Rs 25,200 crore in the current financial year (2024-25) from the equity market, according to an internal document reviewed by the Business Standard. (BS)

The Employees Provident Fund Organisation (EPFO) is looking to diversify its investment in the equity market beyond the Exchange Traded Funds (ETFs), sources familiar with the development said on Wednesday. (BS)

The trade between India and France can grow much "faster and bigger" from the current \$15 billion given the strength of the two economies, Union Commerce and Industry minister Piyush Goyal said on Wednesday. (BS)

The Ministry of Mines will launch the first auction of offshore critical mineral blocks this Thursday, marking a major milestone in India's push to tap into the blue economy. Thirteen blocks are set to go for bidding in this inaugural round. (BS)

On October 21, India's labour ministry integrated different social security schemes with the e-Shram portal in a bid to provide seamless access to government welfare programmes to over 300 million unorganised sector workers, who are already registered on the portal. (BS)

CORPORATE NEWS

SBI Chairman CS Setty said that the public sector lender is poised to touch the Rs 100 trillion mark in total business in the next financial year, provided it maintains the current rate of 14-16 per cent loan growth and 10 per cent growth in deposits.

Reliance Finance and Investments USA LLC, a step-down wholly owned subsidiary of Reliance Industries, has entered into a stock purchase agreement with Wavetech Helium, Inc., subscribing to a 21% stake in Wavetech for USD 12 million.

Dr Reddy's Laboratories announced the launch of toripalimab, an immune oncology drug to treat adults with a rare and aggressive form of head and neck cancer that originates in the nasopharynx, the upper part of the throat.

John Cockerill India announced that it has signed an MoU with the Steel Authority of India (SAIL) to promote advanced green steel solutions in India. Under this MoU, the parties will collaborate to transform iron and steelmaking in India, focusing on sustainable green steel solutions.

PCBL has commissioned the second and final phase of its 20,000 MTPA of the 40,000 MTPA specialty chemical capacity at its Mundra plant in Gujarat. With this, the combined manufacturing capacity of the company stands at 7,90,000 MTPA.

Newgen Software Technologies has received a purchase order from the Reserve Bank of India for the implementation and maintenance of the Regulatory Application Management System (RAMS). The value of the purchase order is Rs 32.44 crore.

Zomato closed its Qualified Institutional Placement (QIP) issue and raised Rs 8,500 crore through the allocation of 33.64 crore equity shares at a price of Rs 252.62 per share, which is at a 5% discount to the floor price of Rs 265.91 per share.

Sindu Valley Technologies has received a subcontract worth Rs 38 crore for road construction work from GHV India in Maharashtra, and another subcontract worth Rs 125 crore from GHV-MHK JV in Gujarat.

BULK DEAL

- *Thomas Scott (India) Ltd: Augmenta Value Trust - Scheme 1 Sell 75000 Shares @ Rs. 208.89
- *Sudarshan: Century India Opportunity Fund Pc Buy 1600000 Shares @ Rs. 41.97
- *Organicrec: Neomile Growth Fund - Series I Buy 55800 Shares @ Rs. 355.2
- *Merctrd: Eminence Global Fund Pcc- Eubilia Capital Partners Fund I Sell 50000 Shares @ Rs. 79.67



INSIDER TRADE

ACQUISITION

- * Quick Heal Technologies Ltd: Promoter, Acquisition 1917775 shares

DISPOSAL

- * Sudarshan Chemical Industries Ltd.: PRADEEP RAMWILAS RATHI, Promoter & Director, Disposal 761500 shares on 27-Nov-24
- * Pennar Industries Ltd.-\$: Potluri Venkateswara Rao, Director, Disposal 15000 shares on 27-Nov-24
- * Quick Heal Technologies Ltd: Kailash Sahebrao Katkar, Promoter, Disposal 1552325 shares on 26-Nov-24
- * Quick Heal Technologies Ltd: Promoter, Disposal 1917775 shares
- * Star Cement Ltd: Sarika Jalan, Promoter Group, Disposal 2000 shares on 22-Nov-24

PLEDGE

- * J.B.Chemicals & Pharmaceuticals Ltd.: Nikhil Chopra, Director, Pledge 40000 shares on 27-Nov-24
- * Quick Heal Technologies Ltd: Anupama Kailash Katkar, Promoter, Pledge 1350000 shares on 22-Nov-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
ATGL	796.9	14.8%	AMBER	5992.0	-7.5%
JPOWER	19.1	10.2%	SBILIFE	1424.0	-5.4%
ADANIGREEN	1087.2	10.0%	AKUMS	607.3	-5.0%
ADANIENSOL	726.9	10.0%	TRITURBINE	797.0	-4.5%
HONASA	252.7	10.0%	TTML	79.1	-4.3%
AEGISLOG	887.0	8.3%	ERIS	1409.9	-4.1%
UJJIVANSFB	35.9	7.2%	RAINBOW	1524.5	-4.1%
ITI	294.7	6.9%	HDFCLIFE	655.1	-3.7%
ADANIPOWER	556.7	6.4%	LTTS	5242.0	-3.5%
SOLARINDS	10950.0	6.4%	INFY	1860.3	-3.3%

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	17,685.35	8,967.05	8,718.30
FII	10,796.17	22,552.42	-11,756.25

Category	28/11/2024	27/11/2024	26/11/2024	25/11/2024	22/11/2024	21/11/2024
DII	8,718.30	1,301.97	-1,910.86	-6,907.97	1,722.15	4,200.16
FII	-11,756.25	7.78	1,157.70	9,947.55	-1,278.37	-5,320.68

DERIVATIVE REPORT

- Nifty closed at 23914.15 a decline of 1.49% on the last day of Nov. expiry. Nifty declined by 1.20% in Nov Expiry against a decline of 7.67% in Oct (expiry to expiry). Nifty started the month with 128.79 lakh shares in open Interest and stock future with 1002.83 lakh cr shares in open interest.
- Nifty PCR is at 0.95 against 1.06 on the first day of Dec. expiry.
- Total Nifty Calls started with 1429 lakh shares in open interest against 1154 lakh shares in last month.
- Total Nifty Puts started with 1363 lakh shares in open interest against 1233 lakh shares in last month.
- Maximum open interest (Nifty) in Calls for Dec series is at 25000 and 24000 put.
- FII's sold net Rs. 11,756.25 Cr(provisional), while DIIs bought net Rs. 8,718.30 Cr in cash market
- FII bought net Rs. 56248.22 Cr in F&O
- Securities in Ban Period: NIL

NIFTY TRACKER

Particulars	28/11/2024	27/11/2024	26/11/2024	25/11/2024
Spot	23914.15	24274.9	24194.5	24221.9
% Change in Spot	-1.49%	0.33%	-0.11%	1.32%
Nifty(FUT) Nov.	23914.15	24299.55	24217.1	24273.5
Nifty(FUT) Nov. Vol.	348073	212260	186502	304051
Nifty(FUT) Nov. - OI	3354450	6214400	7996775	9327400
Nifty(FUT) Dec.	24115.25	24437.55	24356.9	24421.55
Nifty(FUT) Dec. Vol.	479877	186305	124056	150441
Nifty(FUT) Dec. - OI	11785675	7013300	4271150	3238200

TRADE STATISTICS FOR 28.11.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	43,12,589	2,83,09,440	-
Index Options	69,95,42,754	71,38,482	0.95
Stock Options	71,02,882	8,20,878	0.62
Index Futures	10,64,579	68,03,667	-
NSE F&O Total Turnover	71,20,22,804	4,34,21,64,203	0.94
NSE Cash Turnover	-	1,16,89,373	
BSE Cash Turnover	-	7,21,010	
Total Turnover	-	4354574586	-

FII CORNER (F&O)

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

Particulars	28/11/2024		27/11/2024		26/11/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	-1968	-6589	-120	2157	-1131	-73
Index option	66850	-154130	-64315	-133939	-40991	1357
Stock Future	-4385	-22308	1599	-1967	629	-8184
Stock option	-4249	-55773	-699	322	1380	-2258
Total	56248	-238799	-63535	-133427	-40113	-9159

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	28/11/2024	27/11/2024	26/11/2024	25/11/2024	22/11/2024
Index Futures	2926	2808	-1796	-1218	-887
Index Options	5694	3155	-4224	16189	6447
Stock Futures	-295197	-82325	196184	426182	-504214
Stock Options	-8264	-14588	3143	6459	-10354
F&O Total	-294841	-90950	193307.1	447612.35	-509008.13

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
GMRINFRA	22,27,83,750	31,04,04,375	82.75	0.51%	39.33%
CANBK	21,94,49,250	28,25,21,250	104.15	2.02%	28.74%
PNB	23,84,00,000	28,89,60,000	107.45	2.21%	21.21%
BANKBARODA	13,35,23,325	16,58,15,325	252	1.65%	24.18%
IDFCFIRSTB	38,07,22,500	40,49,55,000	64.79	0.62%	6.36%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
TATASTEEL	18,14,94,500	23,85,18,500	144.5	-0.61%	31.42%
RELIANCE	13,20,46,000	16,85,52,500	1282.9	-1.48%	27.65%
MOTHERSON	6,96,90,050	10,50,09,000	162.57	-1.22%	50.68%
ITC	8,38,38,400	10,94,28,800	478.4	-0.23%	30.52%
IOC	10,60,41,000	13,10,49,750	139.13	-0.51%	23.58%

NIFTY OPTION OPEN INTEREST STATISTICS

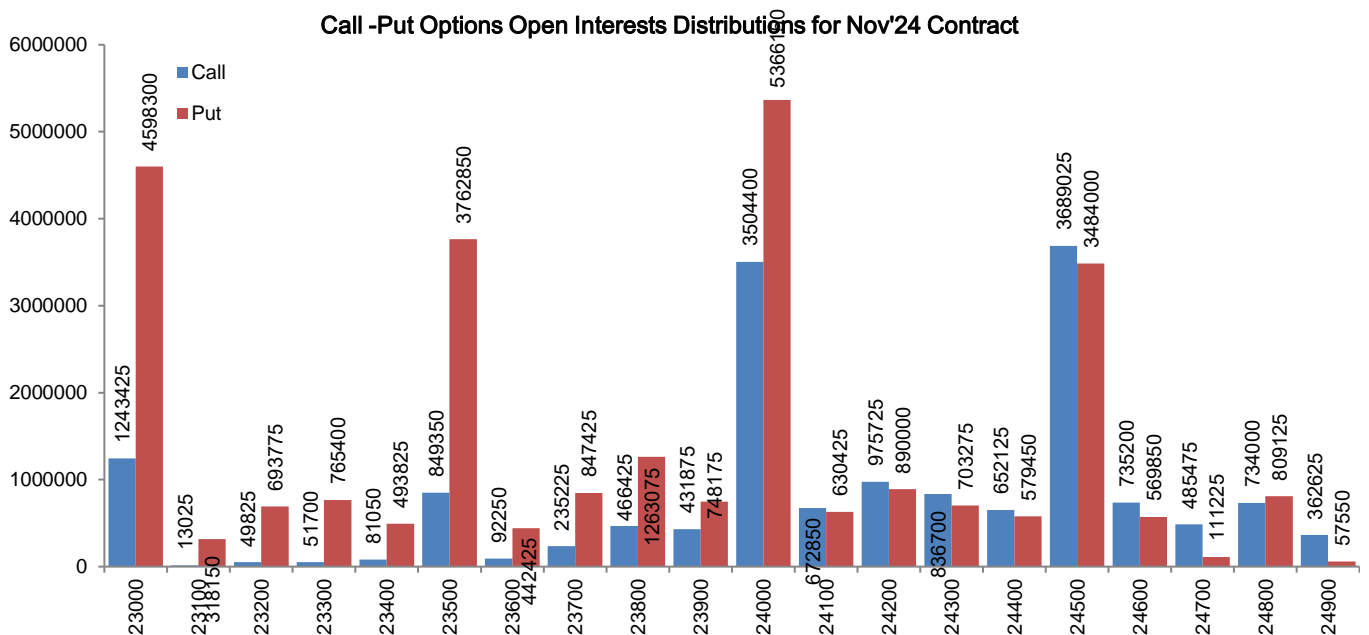
HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
5-Dec-24	26000	CE	1.9	860409	10533950	9298950
5-Dec-24	25000	CE	4.75	1170179	6365275	3825400
5-Dec-24	24500	CE	33	1633182	6244650	3720775
5-Dec-24	24000	CE	189.65	1052633	3939450	3359000
5-Dec-24	24300	CE	71.35	1360619	5054750	3196075
5-Dec-24	24200	CE	101.8	1136784	4409325	2971075
5-Dec-24	23000	PE	9.05	739680	4939175	2949825
5-Dec-24	22000	PE	1.8	341117	3641900	2907825
5-Dec-24	25500	CE	2.2	541308	4280875	2808675
5-Dec-24	24100	CE	140.95	870272	2789225	2618125

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
26-Dec-24	22000	PE	19.65	129970	3555125	-128625
26-Dec-24	22900	PE	66.4	45251	411800	-115975
5-Dec-24	24350	PE	408.05	125005	154250	-59025
27-Mar-25	25000	PE	930.95	9131	688875	-51500
30-Jan-25	26000	CE	49.45	44892	657300	-43925
12-Dec-24	24050	PE	256	10475	21825	-41050
26-Dec-24	20000	PE	6.5	24970	1786925	-24150
26-Dec-24	23350	PE	126.05	5822	64525	-22500
26-Dec-24	24400	PE	505.5	49837	579450	-14075
26-Dec-24	22600	PE	43	31212	315450	-12575

Call -Put Options Open Interests Distributions for Nov'24 Contract



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	26-Dec-24	9	CE	0.45	11620	133400000	37440000
IDEA	26-Dec-24	9	PE	1	1721	43680000	23640000
IDEA	26-Dec-24	10	CE	0.25	3333	105760000	13000000
GMRINFRA	26-Dec-24	90	PE	7.7	2271	16486875	10760625
IDEA	26-Dec-24	8	CE	0.85	9203	166360000	8160000
GMRINFRA	26-Dec-24	90	CE	0.7	3649	14805000	6435000
IDEA	26-Dec-24	11	PE	2.65	145	16680000	5240000
TATASTEEL	26-Dec-24	140	PE	2.5	2860	11297000	5021500
CANBK	26-Dec-24	120	CE	0.35	1550	8667000	4806000
IDEA	26-Dec-24	11	CE	0.15	356	104840000	4600000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	26-Dec-24	7	CE	1.65	664	57680000	-5720000
IDEA	26-Dec-24	7	PE	0.2	1114	82080000	-2360000
GMRINFRA	26-Dec-24	78	PE	1.3	658	1226250	-1181250
BANKBARODA	26-Dec-24	230	PE	2	1604	3053700	-611325
IDEA	30-Jan-25	6	PE	0.2	30	2760000	-600000
IDEA	26-Dec-24	6	CE	2.55	56	9680000	-600000
HDFCBANK	26-Dec-24	1800	CE	39.6	30441	5824500	-545600
BANKBARODA	26-Dec-24	240	CE	14.75	1139	1725750	-348075
INDUSTOWER	26-Dec-24	350	CE	13.4	4803	3592100	-326400
BIOCON	26-Dec-24	360	CE	15.95	1150	782500	-315000

ANALYST CERTIFICATION

The undersigned analyst hereby certifies that all the opinions presented in this report accurately reflect their personal views regarding the subject securities, issuers, products, sectors, or industries. No part of their compensation has been, is, or will be directly or indirectly tied to specific recommendations or views expressed in this report. The analyst assumes primary responsibility for the creation of this research report and has diligently endeavored to establish and maintain independence and objectivity in formulating any recommendations.

Investors are strongly advised to carefully consider all relevant risk factors, including their financial condition and suitability to risk-return profiles, and to seek professional advice before making any investment decisions.



Ashika Stock Broking Limited (ASBL) commenced its operations in 1994 and is currently a trading and clearing member of various prominent stock exchanges, including BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited (MSEI), National Commodity and Derivative Exchange (NCDEX), and Multi Commodity Exchange (MCX). ASBL is dedicated to offering a comprehensive range of services to its esteemed clients, encompassing broking services, depository services (both CDSL and NSDL), and the distribution of financial products such as mutual funds, IPOs, and bonds.

Recognized as a "Research Entity" under SEBI (Research Analyst) Regulations 2014 since 2015 (Registration No. INH00000206), ASBL operates as a wholly-owned subsidiary of Ashika Global Securities (P) Ltd., a non-deposit-taking NBFC company registered with the Reserve Bank of India (RBI). The broader Ashika Group, with detailed information available on our website (www.ashikagroup.com), serves as an integrated financial service provider involved in diverse activities, including Investment Banking, Corporate Lending, Debt Syndication, and other advisory services.

Over the past three years, ASBL has not faced any substantial or material disciplinary actions imposed by regulatory authorities. Nonetheless, routine inspections conducted by SEBI, Exchanges, and Depositories have identified certain operational deviations. In response to these observations, advisory letters or minor penalties have been issued by the relevant authorities.

DISCLOSURE

ASBL prepares and distributes research reports solely in its capacity as a Research Analyst under SEBI (Research Analyst) Regulations 2014. The disclosures and disclaimer provided herein are integral components of all research reports being disseminated.

- 1) ASBL, its associates, and its Research Analysts (including their relatives) may hold a financial interest in the subject company(ies). This financial interest extends beyond merely having an open stock market position and may include acting as an advisor to, or having a loan transaction with, the subject company(ies), in addition to being registered as clients.
- 2) ASBL and its Research Analysts (including their relatives) do not possess any actual or beneficial ownership of 1% or more of securities in the subject company(ies) at the conclusion of the month immediately preceding the publication date of the source research report or the date of the relevant public appearance. Nevertheless, it is noted that associates of ASBL may hold actual or beneficial ownership of 1% or more of securities in the subject company(ies).
- 3) ASBL and its Research Analysts (including their relatives) do not possess any other material conflict of interest at the time of publishing the source research report or the date of the relevant public appearance. It is important to note, however, that associates of ASBL may have an actual or potential conflict of interest, distinct from ownership considerations.
- 4) ASBL or its associates may have received compensation for investment banking, merchant banking, and brokerage services, from the subject companies within the preceding 12 months. However, it is important to clarify that neither ASBL, its associates, nor its Research Analysts (who are part of the Research Desk) have received any compensation or other benefits from the subject companies or third parties in relation to the specific research report or research recommendation. Furthermore, Research Analysts have not received any compensation from the companies mentioned in the research report or recommendation over the past twelve months.
- 5) The subject companies featured in the research report or recommendation may be a current client of ASBL or may have been a client within the twelve months preceding the date of the relevant public appearance, particularly for investment banking, merchant banking, or brokerage services.
- 6) ASBL or its Research Analysts have not been involved in managing or co-managing public offerings of securities for the subject company(ies) within the past twelve months. However, it is worth noting that associates of ASBL may have managed or co-managed public offerings of securities for the subject company(ies) in the past twelve months.
- 7) Research Analysts have not held positions as officers, directors, or employees of the companies mentioned in the report or recommendation.
- 8) Neither ASBL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report / recommendation.

DISCLAIMER

The research recommendations and information provided herein are intended solely for the personal use of the authorized recipient and should not be construed as an offer document or as investment, legal, or taxation advice, nor should it be considered a solicitation of any action based upon it. This report is strictly not for public distribution or use by any individual or entity in jurisdictions where such distribution, publication, availability, or utilization would contravene the law, regulation, or be subject to registration or licensing requirements.

Recipients of this report will not be treated as customers merely by virtue of receiving it. The content is derived from information obtained from public sources deemed reliable, but we do not guarantee its accuracy or completeness. All estimates, expressions of opinion, and other subjective judgments contained herein are as of the date of this document and are subject to change without notice.

Recipients should conduct their own investigations and due diligence. ASBL disclaims any responsibility for any loss or damage that may result from inadvertent errors in the information contained in this report. Past performance should not be relied upon as a guide for future performance; future returns are not guaranteed, and the possibility of loss of capital exists.