



Pre-Market Analysis

4th-Dec-2024 Wednesday

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Essential Global Market Indices

As of Today at 7:35 am in the Morning

Name	Open / Close	LTP	Change	Change%
GIFT Nifty	India	24,545.50	12.00	0.05
Dow Jones	US	44,790.64	85.11	0.19%
Nasdaq	US	19,480.32	76.38	0.39%
S&P 500	US	6,050.35	3.20	0.05%
Hang Seng	Asia	19,646.48	-99.84	-0.51%
FTSE 100	Europe	8,359.41	46.52	0.56%
USD/INR		84.6900	-0.0200	-0.02%

Essential Indian Indices

As of Most Recent Market Close

Name	Open / Close	LTP	Change	Change%
Nifty-50	🕒	24457.15	25.00	+0.75%
Nifty Bank	🕒	52695.75	+586.75	+1.13%
Sensex	🕒	80845.75	597.67	0.74
India VIX	🕒	14.3725	-0.3275	-2.23%
Gold MCX	🕒	75,941.00	-25.00	-0.03
Crude Oil MCX	🕒	5,935.00	156.00	2.70

SECTOR WISE ANALYSIS

Top 5 sector Indices in NSE based on last one week's performance (only +ve)

Name	Week Change %
NIFTY MEDIA	+7.31%
NIFTY MICROCAP 250	+6.21%
NIFTY HIGH BETA 50	+5.87%
NIFTY SMALLCAP 50	+5.18%
NIFTY SMALLCAP 100	+4.90%

VOLUME SHOCKERS

Top 5 stocks from Nifty Next 50 where previous session volume is 1.5 times more than the average last week's volume.

Name	CMP
<u>UNIONBANK</u>	126
<u>VBL</u>	621
<u>CHOLAFIN</u>	1253
<u>DABUR</u>	522
<u>TVSMOTOR</u>	2556

LONG BUILD UP STOCKS & SHORT BUILD UP STOCKS

Top five stocks based on changes in futures open interest from the last trading session.

Long Build Up Stocks

Name	OI Change %
TATAELXSI	+323.62%
JSL	+169.70%
CYIENT	+162.57%
CESC	+161.23%
NCC	+96.58%

Short Build Up Stocks

Name	OI Change %
SUPREMEIND	+143.60%
POLICYBZR	+108.66%
VBL	+99.84%
WIPRO	+88.88%
JSWENERGY	+51.26%

MARKET NEWS

The GIFT Nifty is showing little change, suggesting a neutral start to the day. Benchmark equity indices have risen for the third consecutive session, reaching their highest levels in about a month, driven by positive global sentiment ahead of the upcoming US jobs data and gains in key stocks.

In Asia, equities declined due to political turmoil in South Korea, which briefly placed the country under martial law. This unexpected situation surprised global investors and led to a drop in stocks across the region. US equities had a mixed performance on Tuesday, with the S&P 500 and Nasdaq reaching new highs, primarily fueled by gains in tech stocks ahead of the jobs data. Meanwhile, the Dow Jones Industrial Average finished the day slightly lower.

Treasury 10-year yields increased to 4.23% during Asian trading, while the yield on US 2-year Treasury bonds dipped slightly. The dollar index rose modestly against major currencies in early Wednesday trading.

Asian currencies displayed a mixed performance on Wednesday morning, with the South Korean won and Philippine peso experiencing the most significant gains, while the Japanese yen and Indonesian rupiah struggled. Oil prices remained relatively unchanged on Wednesday as a key meeting is scheduled for Thursday.

Gold prices saw a slight decrease on Wednesday after an increase on Tuesday, as the political turmoil in South Korea and France heightened demand for safe-haven assets. The Indian rupee reached a record low but closed at 84.69, remaining flat due to foreign outflows, concerns about economic growth, and threats surrounding Trump's stance on BRICS.



TECHNICAL ANALYSIS

Nifty-50:

On December 3, the market continued its upward trend for the third consecutive day, closing 0.8 percent higher with above-average trading volumes on the Nifty 50.

The Nifty 50 formed a bullish candlestick pattern on the daily chart, which supports its trend of higher highs and higher lows. Additionally, the index completed an Inverted Head and Shoulders pattern breakout, with the Relative Strength Index (RSI) at 55.7, indicating positive momentum.

Key Resistance Pivot Levels

24,483, 24,531, and 24,608

Key Support Pivot Levels

24,329, 24,282, and 24,205

Highest CALL OI strikes (weekly)

25,000 | 24,800 | 24,500

Highest PUT OI strikes (weekly)

23,500 | 24,000 | 23,800

Change in Open Interest

Maximum call writing was observed at the 24,900 strike, followed by the 24,700 and 25,300 strikes. The highest level of call unwinding occurred at the 24,300 strike.

For put options, the most significant writing was seen at the 23,500 strike, followed by the 24,400 and 23,800 strikes. Additionally, maximum put unwinding took place at the 23,600 strike.

Nifty Bank:

The Bank Nifty opened on a positive note and experienced sustained buying interest, closing strong at 52,695.75, which represents a gain of 1.13%. On Tuesday, the Bank Nifty broke out of a two-month consolidation pattern, forming a bullish candlestick on the daily chart.

The index surpassed a falling trendline, supported by positive momentum indicators, with the RSI at 60 and MACD showing favorable signals. It closed near the 61.8% Fibonacci retracement level from the recent high to the low in November.

Key Resistance Pivot Levels

52,780, 52,913, and 53,129

Key Support Pivot Levels

52,349, 52,216, and 52,001

Highest CALL OI strikes (Monthly)

53,000 | 54,000 | 55,000

Highest PUT OI strikes (Monthly)

52,500 | 52,000 | 51,000

Change in Open Interest

Maximum call writing was observed at the 52,700 strike, followed by the 53,500 and 52,800 strikes. The highest level of call unwinding occurred at the 54,000 strike.

On the put side, the most significant writing took place at the 52,500 strike, followed by the 52,000 and 53,000 strikes. The maximum put unwinding was seen at the 55,000 strike.

Key Bullish Stocks to Watch

United Breweries has introduced Amstel Grande in the premium strong beer category in West Bengal.

Sudarshan Chemical has launched Sumica Bright Gold, a new natural mica-based effect pigment designed for coatings, plastics, and printing inks.

RVNL has received a project worth Rs 186.76 crore from the East Central Railway to upgrade the electric traction system in the Gomoh-Patratu section of the Dhanbad Division.

Kaynes Technology has acquired a 54% stake in Sensonic, an Austria-based provider of Distributed Acoustic Sensing (DAS) solutions for monitoring railway infrastructure.

ONGC has invested Rs 10,000 crore in OPaL by subscribing to shares on a rights basis.

Wipro has partnered with Netskope, a leader in Secure Access Service Edge (SASE), to provide cybersecurity optimization advisory services to global enterprises.

Nitiraj Engineers has been authorized as a Drone Remote Pilot Training Organization (RPTO) by the Directorate General of Civil Aviation (DGCA), Government of India.

Hero MotoCorp will sponsor the Hero World Challenge through 2030, with Tiger Woods continuing as the global partner.

Aditya Birla Capital has invested Rs 300 crore in its subsidiary, Aditya Birla Housing Finance, on a rights basis.

Quess Corp will acquire the catering business of Archer Integrated Services and Astrin Traders and Supplies for Rs 11 crore.



Key Bearish Stocks to Watch

Vakrangee: Amit Sabarwal has resigned from his position as Executive Director and Group CEO.

Deepak Nitrite: Motilal Oswal Midcap 30 Fund sold a 0.55% stake in the company at an average price of ₹2,653.22 per share, amounting to ₹201.6 crore.

Indegene: CA Dawn Investments offloaded a 4.3% stake in the company at an average price of ₹619.82 per share, totaling ₹636.2 crore.

Stocks in F&O Ban: RBL Bank, Granules India, Manappuram Finance

Stocks Removed from F&O Ban: None.



FII

FII were net sellers with net buying amounting to Rs.3,664.67 Cr on 03 December 2024 in cash segment.

DII

DII were net buyers with net selling amounting to D Rs.-250.99 Cr on 03 December 2024 in cash segment.

Weekly PCR of Indices

Indices	PCR	Change from last session
Nifty	1.28	+0.10
Bank Nifty	1.04	+0.15
Fin Nifty	0.79	+0.01
MidCap Nifty	0.96	-0.12

A Put-Call Ratio (PCR) above 1 indicates that the open interest in puts has surpassed the open interest in calls, suggesting an increase in bullish sentiment.

Conversely, a PCR below 1 indicates that the open interest in calls has exceeded that of puts, which implies a rise in bearish sentiment.

However, it is essential to analyze the overall trend of the PCR to gain a clearer understanding of the market's sentiment shifts.



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