



# Pre-Market Analysis

6th-Dec-2024 Friday

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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	24,780.00	15.00	0.06%
Dow Jones	US	44,722.50	-43.21	-0.09%
Nasdaq	US	19,696.01	-39.11	-0.20%
S&P 500	US	6,080.05	-6.44	-0.11%
Hang Seng	Asia	19,627.03	66.59	0.34%
FTSE 100	Europe	8,349.38	13.57	0.16%
USD/INR		84.7300	-0.0200	-0.02%

# Essential Indian Indices

As of Most Recent Market Close

Name	Open / Close	LTP	Change	Change%
Nifty-50	🕒	24708.40	240.95	0.98
Nifty Bank	🕒	53603.55	336.65	0.63
Sensex	🕒	81765.86	809.53	1.00
India VIX	🕒	14.52	-0.01	-0.07
Gold MCX	🕒	76,458.00	-18.00	-0.02
Crude Oil MCX	🕒	5,819.00	14.00	0.24

## SECTOR WISE ANALYSIS

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

Name	Week Change %
NIFTY MEDIA	+6.21%
NIFTY PSU BANK	+5.04%
NIFTY SMALLCAP 50	+4.92%
NIFTY REALTY	+4.83%
NIFTY ALPHA 50	+4.78%

## 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>ZOMATO</u>	299
<u>JSW ENERGY</u>	664
<u>DIVI'S LABORA</u>	6096
<u>BOSCH</u>	36169

## 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 %
BSE	+163.21%
MAXHEALTH	+63.76%
ANGELONE	+63.14%
CDSL	+46.14%
ZOMATO	+41.29%

### Short Build Up Stocks

Name	OI Change %
OIL	+72.20%
JSL	+42.79%
KALYANKJIL	+24.21%
SONACOMS	+20.84%
HFCL	+20.15%

## MARKET NEWS

The GIFT Nifty is trading slightly higher, suggesting a flat to positive start for the day. The benchmark indices, Nifty and Sensex, experienced volatility in the last hour of trading on Thursday but still managed to close at their highest levels in over a month, following the record performance of their U.S. counterparts.

Asian equities mirrored a decline in U.S. shares ahead of the jobs data that could influence the direction of the Federal Reserve's policy later this month. U.S. stocks dipped slightly but remained close to record highs as investors awaited a crucial U.S. jobs report. The previous day, all major U.S. stock indices surged to new record levels following comments from Federal Reserve Chair Jerome Powell.

In the bond market, U.S. Treasury yields showed little change in early Friday trading. The U.S. dollar index was trading with slight gains against major currencies at the same time.

In Asian markets, currencies were mixed, with the Indonesian Rupiah and Philippine Peso leading the gainers in early trading on Friday.

Crude prices rose as investors monitored the OPEC+ meeting for supply cut decisions amid tensions in the Middle East. Gold prices maintained the gains from the previous session as investors considered a favorable supply outlook for next year, despite OPEC+ delaying its production increase until April 2025.

The Indian rupee remained steady at 84.73 against the U.S. dollar on Thursday.



# TECHNICAL ANALYSIS

## Nifty-50:

The Nifty 50 gained strength in the second half of December 5, rising by one percent amid expectations of a dovish Reserve Bank of India (RBI) policy outcome on December 6, following initial volatility. The Nifty 50 formed a bullish candlestick pattern on daily charts, suggesting increased buying interest at lower levels while remaining above key moving averages. Although the index briefly surpassed the middle Bollinger Band, it closed just below it. The Relative Strength Index (RSI) was at 60, and the Moving Average Convergence Divergence (MACD) was above zero, indicating positive momentum.

### Key Resistance Pivot Levels

**24,835, 24,968, and 25,183**

### Key Support Pivot Levels

**24,406, 24,273, and 24,058**

### Highest CALL OI strikes (weekly)

**25,500 | 25,000 | 25,200**

### Highest PUT OI strikes (weekly)

**24,500 | 24,000 | 24,700**

## Change in Open Interest

The highest level of call writing was observed at the 25,800 strike, followed by the 25,500 and 24,700 strikes. In contrast, the most significant call unwinding occurred at the 24,500 strike.

Regarding put options, maximum writing was noted at the 24,700 strike, followed by the 24,500 and 24,000 strikes. The most substantial put unwinding was observed at the 23,700 strike.

# Nifty Bank:

Despite market volatility, the Bank Nifty demonstrated strength by forming a bullish candlestick pattern. It recovered significantly from the day's low and closed the session with a gain of 0.63 percent. For three consecutive days, the index consistently created higher peaks and lows on the daily chart, while trading near the upper boundaries of the Bollinger Bands on both the daily and weekly timeframes.

The momentum indicators, including the RSI (currently at 66) and MACD, maintained an upward bias. Additionally, a strong bullish candlestick pattern developed in the index on the weekly scale.

## Key Resistance Pivot Levels

**53,844, 54,089, and 54,485**

## Key Support Pivot Levels

**53,051, 52,806, and 52,410**

## Highest CALL OI strikes (Monthly)

**54,000 | 55,000 | 53,000**

## Highest PUT OI strikes (Monthly)

**52,000 | 52,500 | 53,000**

## Change in Open Interest

Maximum call writing was observed at the 53,600 strike, followed by the 54,000 strike and the 53,900 strike. The most significant call unwinding occurred at the 53,500 strike.

On the other hand, the maximum put writing took place at the 53,500 strike, followed by the 54,000 strike and the 53,700 strike. The highest level of put unwinding was seen at the 51,800 strike.

## Key Bullish Stocks to Watch

Afcons Infrastructure has successfully completed the longest tunneling drive for the Delhi Metro Rail Corporation (DMRC) as part of the Delhi Metro Phase-4.

Ramco Systems has partnered with Hanjin Information Systems & Telecommunication (HIST), a division of the Hanjin Group in Korea, to assist Korean aviation organizations in their digital transformation concerning Maintenance & Engineering (M&E) and Maintenance, Repair, and Overhaul (MRO).

RITES has been appointed as the project management consultant for the Phase II campus project at the Indian Institute of Management Raipur, which is valued at Rs 148.25 crore.

Waaree Energies, a manufacturer of solar PV modules, has received NABL accreditation for its PV module testing lab located at its manufacturing facility in Chikhli, Gujarat.

Garden Reach Shipbuilders & Engineers has signed a contract for the construction and delivery of seven multi-purpose vessels, each with a capacity of 7,500 DWT.

Advait Infratec has secured an order for the supply and installation of 24 fiber optic ground wires (OPGW) on a turnkey basis for a 400 kV line.

GPT Healthcare has entered into a Memorandum of Understanding (MOU) for the construction and finishing of a hospital building in Jamshedpur, Jharkhand.

Shriram Pistons & Rings has renewed its technical collaboration agreement with Fuji Oozx Inc., Japan, for an additional five years, starting December 5.

Electronics Mart India has commenced commercial operations for a new Multi Brand Store under the brand name Bajaj Electronics.

Harsha Engineers International has signed a long-term agreement with a leading multinational bearing firm to supply cages, valued at €6-10 million annually.



## Key Bearish Stocks to Watch

Nykaa: Nihir Parikh has resigned as CEO of NykaaFashion.com, effective December 5, 2024.

Dr. Reddy's Laboratories: The subsidiary "Dr. Reddy's Laboratories Kazakhstan" has received a penalty order of KZT 17,597,212 (approximately ₹2.87 million) from the Department of State Revenue in the Bostandyk district of Almaty, Kazakhstan. This penalty is related to the disallowance of certain expense claims by the tax authorities for the calendar year 2021.

Mishtann Foods: The Securities and Exchange Board of India (SEBI) has ordered Mishtann Foods to return ₹100 crore that was misused. SEBI has also imposed a ban on public fundraising, restricted market access for promoters and managers, and indefinitely banned 12 entities from having ties with intermediaries.

Stocks affected by F&O ban: Granules India and Manappuram Finance are currently under F&O ban, while RBL Bank has been removed from the F&O ban list.





## FII

FII were net sellers with net buying amounting to Rs.8,539.91 Cr on 05 December 2024 in cash segment.

## DII

DII were net buyers with net selling amounting to D Rs.-2,303.64 Cr on 05 December 2024 in cash segment.

## Weekly PCR of Indices

Indices	PCR	Change from last session
Nifty	1.12	+0.02
Bank Nifty	1.16	+0.01
Fin Nifty	0.93	+0.06
MidCap Nifty	0.92	-0.12

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

Conversely, a PCR below 1 means that call open interest exceeds put open interest, which points to a rise in bearish sentiment.

However, it is crucial to analyze the overall trend of the PCR to gain a clearer understanding of the general shift in market sentiment.



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