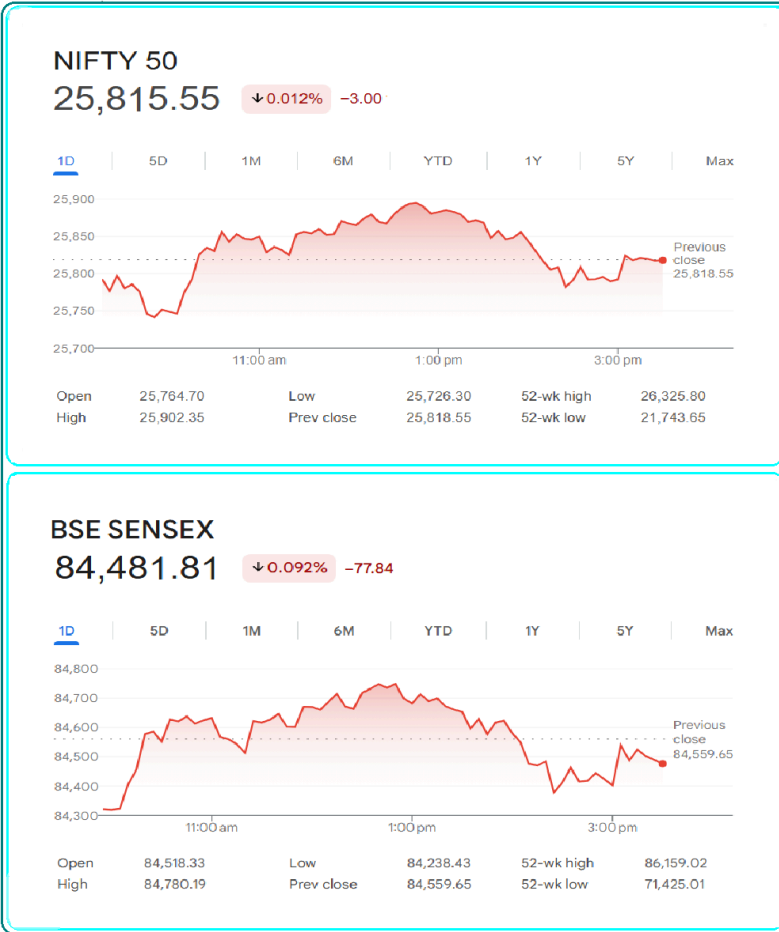


## Index Chart



(Source: [Bloomberg](#))

## Indian Markets

Indices	Close	Previous	Change(%)
<b>NIFTY 50</b>	25815.55	25818.55	<b>-0.01%</b>
<b>S&amp;P BSE SENSEX</b>	84481.81	84559.65	<b>-0.09%</b>
<b>NIFTY MID100</b>	59592.15	59388.85	<b>0.34%</b>
<b>NIFTY SML100</b>	17160.20	17138.55	<b>0.13%</b>

(Source: [NSE](#), [BSE](#))

## Market Wrap Up

- The headline equity indices ended with small cuts today, extending losses for the fourth day in a row. Investor sentiment remained cautious amid ongoing uncertainty over a potential U.S.-India trade agreement, which weighed on risk appetite. The Nifty settled below the 25,850 mark.
- The S&P BSE Sensex shed 77.84 points or 0.09% to 84,481.81. The Nifty 50 index slipped 3 points or 0.01% to 25,815.55. In four consecutive trading sessions, the Sensex slipped 0.92% while the Nifty declined 0.89%.
- The S&P BSE Mid-Cap index rose 0.05% and the S&P BSE Small-Cap index fell 0.28%.
- Among the sectoral indices, the Nifty IT index (up 1.21%), the Nifty Consumer Durables index (up 0.37%) and the Nifty Realty index (up 0.34%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty Media index (down 1.27%), the Nifty Auto index (down 0.61%) and the Nifty Oil & Gas index (down 0.33%) underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

## Derivative Watch

- Nifty **December** series futures witnessed an unwinding of **short** position. Open Interest has been decreased by **3688** contracts at the end of the day.
- **Long** position build up for the **December** series has been witnessed in **ICICIBANK, INFY**.
- **Short** position build up for the **December** series has been witnessed in **RELIANCE, LT, BHARTIARTL, SBIN, HDFCBANK, BAJFINANCEV**.
- **Unwinding** position for the **December** series has been witnessed in **FEDERALBNK, ZYDUSLIFE**.

(Source: Capitaline F&O)

## Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	58912.85	58926.75	-0.02%
NIFTY AUTO	27321.90	27489.25	-0.61%
NIFTY FMCG	54546.45	54603.40	-0.10%
NIFTY IT	38633.35	38172.05	1.21%
NIFTY METAL	10516.15	10490.15	0.25%
NIFTY PHARMA	22557.60	22612.15	-0.24%
NIFTY REALTY	870.35	867.40	0.34%
BSE CG	65452.28	65981.82	-0.80%
BSE CD	60102.07	60023.99	0.13%
BSE Oil & GAS	27717.81	27943.51	-0.81%
BSE POWER	6373.15	6438.38	-1.01%

(Source: [NSE](#), [BSE](#))

## Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	49001.50	49512.28	-1.03%
HANG SENG	25498.13	25468.78	0.12%
STRAITS TIMES	4570.61	4575.48	-0.11%
SHANGHAI	3876.37	3870.28	0.16%
KOSPI	3994.51	4056.41	-1.53%
JAKARTA	8618.20	8677.34	-0.68%
TAIWAN	27468.53	27525.17	-0.21%
KLSE COMPOSITE	1646.90	1641.44	0.33%
ALL ORDINARIES	8875.70	8874.20	0.02%

(Source: [Yahoo Finance](#))

## Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	87865.32	85179.75
NSE F&O	146188.64	119727.95

(Source: [NSE](#))

## FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	595.78
NET SELL	-

(Source: [NSE](#))

## Corporate News

- Larsen & Toubro's** Buildings & Factories (B&F) business vertical won multiple orders in India. The value of the orders ranges between Rs 2,500 crore to Rs 5,000 crore. The business has secured an order from Madhya Pradesh State Tourism Development Corporation to construct Advait Lok (Acharya Shankar Museum Complex & Parking) at Omkareshwar in Khandwa district. The business has also received an EPC order from the Assam Government for Redevelopment of R G Baruah Sports Complex located at Sarusajai in Guwahati.
- ICICI Bank** has been issued a Goods and Services Tax (GST) demand notice of Rs 238 crore by tax authorities for alleged short payment. The notice includes Rs 216.27 crore in tax and Rs 21.62 crore as penalty. The bank intends to contest the order through legal channels.
- Maruti Suzuki** December discounts includes models across Arena and Nexa, including Alto K10, Swift, Baleno, Brezza, Fronx, Jimny and Invicto. Total benefits range from under Rs 20,000 to over Rs 2 lakh, depending on the model, variant and eligibility criteria.
- Maruti Suzuki** Grand Vitara has heavy discounts on the across petrol, AWD, strong hybrid and CNG variants. Total benefits now go up to Rs 2.03 lakh, including exchange, scrappage and extended warranty offers, making the midsize SUV more affordable for buyers during the current sales period.
- Tata Motors** opposes exemptions for small petrol cars from CAFE standards, warning it could hinder sustainable technology adoption. The company argues that weight-based relaxations might compromise vehicle safety and contradict the national mission for electric vehicle growth. Tata Motors urges the government to avoid special categories for car concessions, promoting a level playing field towards zero-emission technologies.
- Sun Pharmaceutical Industries Ltd** announced that its Baska manufacturing facility has been classified as Official Action Indicated (OAI) by the US FDA following a recent inspection. Despite this classification, the company confirmed that supplies to the US market from the plant will continue uninterrupted. Sun Pharma stated it will collaborate with the regulator to ensure full

## Top Gainers

SCRIP NAME	Close	Previous	Change (%)
INDIGO	5115.50	4980.50	2.71%
TCS	3280.80	3217.80	1.96%
MAXHEALTH	1048.50	1031.10	1.69%
TECHM	1605.60	1579.40	1.66%
INFY	1626.80	1602.00	1.55%

(Source: [Moneycontrol](#))

## Top Losers

SCRIP NAME	Close	Previous	Change (%)
SUNPHARMA	1745.90	1792.90	-2.62%
TATASTEEL	168.12	170.34	-1.30%
POWERGRID	257.95	261.10	-1.21%
ASIANPAINT	2759.70	2785.70	-0.93%
NTPC	318.50	321.25	-0.86%

(Source: [Moneycontrol](#))

- **Titagarh Rail Systems Ltd** has secured a letter of acceptance from the Ministry of Railways. The contract underlines the design, manufacture, supply, testing, and commissioning of 62 rail borne maintenance vehicles (RBMVs). The order has an aggregate value of Rs. 273.24 Crore.
- **Cyient** said that its wholly-owned subsidiary Cyient Semiconductors Singapore Pte Ltd has signed a definitive agreement for acquisition of a majority stake exceeding 65% in Kinetic Technologies.
- **Patel Engineering** has signed a memorandum of understanding (MoU) with the Government of Arunachal Pradesh for the restoration and development of the 144 MW Gongri Hydropower Project in West Kameng District.
- **Bajaj Electricals** announced that its management has decided to enter into the solar solutions business as a new and additional line under its Lighting Solutions segment.

compliance.

- **Aurobindo Pharma** said the USFDA issued a Form 483 with five procedural observations after inspecting Unit-IV of its subsidiary APL Healthcare in Andhra Pradesh from December 8–17, 2025. The company said it will respond within stipulated timelines and remains committed to quality standards.
- **Alembic Pharmaceuticals** announced that it has received final approval from the US Food & Drug Administration (USFDA) for its abbreviated new drug application (ANDA) for Travoprost Ophthalmic Solution USP, 0.004% (ionic buffered solution).
- **AstraZeneca Pharma India** has received government approval to import, sell, and distribute Datopotamab Deruxtecan (brand name Datverzo) in a 100 mg infusion format.
- **NTPC** has just augmented its solar energy footprint with an addition of 359.58 MW. This boosts the company's overall capacity to a remarkable 85.5 GW, a milestone achieved through projects based in the vibrant states of Gujarat and Rajasthan.
- **NHPC** announced that it has successfully completed the trial run of Unit 2 (250 MW) of the Subansiri Lower Hydroelectric project.
- Aluminium and zinc are the two largest businesses for **Vedanta Ltd**, together accounting for more than 80% of the company's consolidated earnings before interest, tax, depreciation and amortisation (Ebitda). The group is aggressively expanding capacities in both these businesses.
- **KPI Green Energy Limited** announced that it has entered into a Memorandum of Understanding (MoU) with the Botswana government to collaborate on large-scale renewable energy generation. The collaboration includes a capital investment of about \$4 Billion (approx. Rs. 36,000 Crore).

(Source: [Business Standard](#), [Economic Times](#), [Smart investor](#))

## Global News

- China's fiscal revenue climbed by 0.8% in the first eleven months of 2025 from a year earlier, the same pace as in the January-October period. During the period, fiscal revenue increased to CNY 20.05 trillion. The central government collected about CNY 8.85 trillion, down 1% yoy, while local governments collected CNY 11.21 trillion, up 2.2%. Tax revenue rose 1.8% yoy to CNY 16.48 trillion, while non-tax revenue fell 3.7% to CNY 3.57 trillion. Meanwhile, fiscal expenditure expanded 1.4% to CNY 24.85 trillion, slowing from a 2% growth in the first ten months. Central government spending rose 6.2%, while local government expenditure grew by 0.6% during the same period. Spending on education totaled approximately CNY 3.79 trillion, up 4.4%. Expenditure on science and technology reached CNY 889.2 billion, marking a 7.9% increase, while spending on social security and employment rose 8.1% to CNY 4.07 trillion.
- China's urban youth unemployment rate for 16- to 24-year-olds, excluding students, dropped to 16.9% in November 2025 from 17.3% in the previous month.
- U.K. Confederation of British Industry showed total order book balance improved to a three-month high of -32 in December 2025 from -37 in November.

(Source: [Market Watch](#), [RTT News](#), [Reuters](#), [Bloomberg](#))

## Economic News

- Crude Oil traded at US\$ 55.99/bbl (IST 17:00).
- INR strengthened to Rs. 90.26 from Rs. 90.39 against each US\$ resulting in daily change of 0.14%.
- India and Oman are on the verge of a significant trade agreement. The Comprehensive Economic Partnership Agreement will enhance market access and promote investments. This pact marks a new era in their long-standing relationship. It is Oman's second free trade agreement and first in two decades.
- Facing U.S. import tariffs, India is accelerating free trade agreements to secure market access beyond America. New Delhi is finalizing deals with the EU, New Zealand, and Chile, and has signed a pact with Oman, diversifying export destinations amid global trade uncertainty.
- India's SEBI is set to overhaul merger and acquisition rules, aiming to prevent acquirers from offering preferential prices to major shareholders. These reforms intend to create a fairer environment for smaller investors and speed up deal closures. Changes will also address 'creeping acquisition' norms, with public feedback sought on proposed revisions.

(Source: [Economic Times](#), [Business Standard](#))

## Forthcoming Events

### Board Meetings as on 19/12/2025

Alps Industries Limited	Fund Raising
Motherson Sumi Wiring India Limited	ESOP
Shriram Finance Limited	Fund Raising
Sudeep Pharma Limited	Financial Results
The Orissa Minerals Development Company Limited	Financial Results
Univastu India Limited	Fund Raising

(Source: NSE)

### Corporate Actions as on 19/12/2025

ARSS Infrastructure Projects Limited	Cap Red
Can Fin Homes Limited	Interim Dividend - Rs 7 Per Share
DCM Shriram Industries Limited	Demerger
Dr. Lal Path Labs Ltd.	Bonus 1:1

(Source: NSE)

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