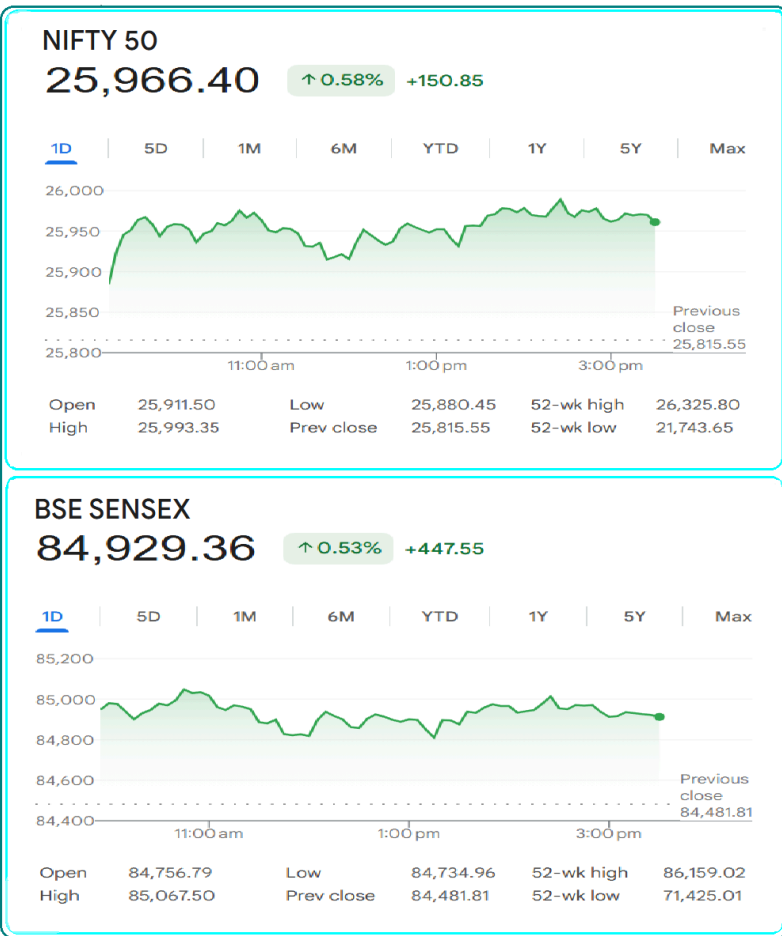


Index Chart



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	25966.40	25815.55	0.58%
S&P BSE SENSEX	84929.36	84481.81	0.53%
NIFTY MID100	60310.15	59592.15	1.20%
NIFTY SML100	17390.35	17160.20	1.34%

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

Market Wrap Up

- The domestic equity indices ended with substantial gains, snapping a four-day losing streak. Market sentiment remained upbeat, supported by renewed buying from Foreign Institutional Investors (FIIs) and positive cues from global markets, even as investors continued to monitor global developments and key economic data. Additional support came from a rebound in the rupee against the US dollar and the signing of the India-Oman Free Trade Agreement, which further boosted market confidence. The Nifty settled above the 25,950 mark. The S&P BSE Sensex climbed 447.55 points or 0.53% to 84,929.36. The Nifty 50 index added 150.85 points or 0.58% to 25,966.40. In the previous four sessions, the Sensex slipped 0.92% while the Nifty declined 0.89%. The S&P BSE Mid-Cap index jumped 1.26% and the S&P BSE Small-Cap index added 1.25%. Among the sectoral indices, the Nifty Realty index (up 1.67%), the Nifty Auto index (up 1.23%) and the Nifty Healthcare index (up 1.09%) outperformed the Nifty 50 index. Meanwhile, the Nifty FMCG index (up 0.43%), the Nifty PSU bank index (up 0.38%) and the Nifty Private Bank index (up 0.28%) 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 **11769** contracts at the end of the day.
- Long** position build up for the **December** series has been witnessed in **LTF, DELHIVERY**.
- Short** position build up for the **December** series has been witnessed in **HCLTECH, CHOLAFIN, HDFCAMC**.
- Unwinding** position for the **December** series has been witnessed in **RELIANCE, BHARTIARTL, ICICIBANK, HDFCBANK, INFY**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	59069.20	58912.85	0.27%
NIFTY AUTO	27657.25	27321.90	1.23%
NIFTY FMCG	54781.35	54546.45	0.43%
NIFTY IT	38691.60	38633.35	0.15%
NIFTY METAL	10521.10	10516.15	0.05%
NIFTY PHARMA	22751.25	22557.60	0.86%
NIFTY REALTY	884.90	870.35	1.67%
BSE CG	66534.02	65452.28	1.65%
BSE CD	60340.31	60102.07	0.40%
BSE Oil & GAS	27930.09	27717.81	0.77%
BSE POWER	6452.21	6373.15	1.24%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	49507.21	49001.50	1.03%
HANG SENG	25690.53	25498.13	0.75%
STRAITS TIMES	4569.78	4570.61	-0.02%
SHANGHAI	3890.45	3876.37	0.36%
KOSPI	4020.55	3994.51	0.65%
JAKARTA	8609.55	8618.20	-0.10%
TAIWAN	27696.35	27468.53	0.83%
KLSE COMPOSITE	1665.90	1646.90	1.15%
ALL ORDINARIES	8918.30	8875.70	0.48%

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	124141.41	87865.32
NSE F&O	166463.44	146188.64

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	1830.89
NET SELL	-

(Source: [NSE](#))

Corporate News

- Bharti Airtel** has received approval from the board of directors for the first and final call of Rs. 401.25 per share. This includes a premium of Rs. 397.50. Total outstanding partly paid-up equity shares are about 39.23 Crore. These equity shares have a face value of Rs. 5 each, with a paid-up value of Rs. 1.25 each.
- HCL Tech** has entered into an agreement for acquisition of the telco solutions business of Hewlett Packard Enterprise (HPE) for bolstering its engineering and AI-led network propositions for global communication service providers (CSPs). The business could be able to add industry intellectual property, product engineering and R&D talent.
- Reliance Consumer Products Ltd** has acquired a majority stake in Tamil Nadu-based Udhaiyams Agro Foods Pvt Ltd, known for its 'Udhaiyam' brand. This strategic move strengthens Reliance's staples portfolio, aiming to expand Udhaiyam's reach nationally while maintaining its legacy of quality and affordability.
- The Reserve Bank of India has fined **Kotak Mahindra Bank** Rs 61.95 lakh. The penalty is for not following rules on basic savings accounts and business correspondents. The bank also gave incorrect information to credit information companies. These violations were found during a recent inspection of the bank's financial position.
- Maruti Suzuki** plans a full electric car solution for India. Hyundai Motor India is focusing on aspirational buyers and cleaner technology. Maruti believes in offering multiple technologies like EVs, hybrids, CNG, and ICE. Hyundai sees the Indian market shifting towards global design and advanced technology. Maruti's first electric SUV, the eVitara, is in production and exports have begun.
- Pfizer India and **Cipla Limited** have announced a strategic partnership where Cipla will exclusively market and distribute four of Pfizer's key brands in India. This collaboration aims to leverage Cipla's extensive distribution network to enhance patient access to essential medicines like Corex Dx, Dolonex, Neksium, and Dalacin C across the country.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
SHRIRAMFIN	901.70	869.45	3.71%
MAXHEALTH	1075.80	1048.50	2.60%
BEL	392.85	383.45	2.45%
POWERGRID	263.45	257.95	2.13%
TMPV	352.65	345.80	1.98%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
HCLTECH	1642.40	1661.40	-1.14%
HINDALCO	852.00	856.70	-0.55%
JSWSTEEL	1079.60	1082.20	-0.24%
KOTAKBANK	2159.50	2164.60	-0.24%
ICICIBANK	1354.10	1356.80	-0.20%

(Source: [Moneycontrol](#))

- **BPCL** has approved setting up a joint venture with Coal India Limited for establishment of a coal gasification project at Western Coalfields in Maharashtra, subject to regulatory approvals. In this arrangement, Coal India will hold a 51% stake in the JV.
- **NBCC (India)** has secured an order worth Rs 179.37 crore from the Indian Institute of Management (IIM), Sambalpur.
- **GPT Infraprojects** announced that it has secured an order worth Rs 1,804.48 crore from the Municipal Corporation of Greater Mumbai (MCGM).

- **Lupin** said that its subsidiaries in the Philippines and Brazil have inked an exclusive licensing pact with Italy-based Neopharmed Gentili S.p.A.
- **Shree Cement** has announced a lockout at its Baloda Bazar plant in Chhattisgarh starting December 18. This action is due to non-cooperation from workmen. The company anticipates a daily loss of approximately 10,000 tonnes in cement production. Shree Cement is monitoring the situation and will provide further updates as developments occur.
- **Bharti Airtel's** board has approved calling the remaining Rs. 15,740 crore from a rights issue. This move aims to cut debt and strengthen the company's balance sheet. The board also approved a top management rejig. Shashwat Sharma will become the new CEO from January 1. Gopal Vittal will transition to executive vice chairman. Akhil Garg is the new CFO.
- **Amber Enterprises** is planning expansion of its state-of-art research and development (R&D) centre dedicated to HVAC (heating, ventilation, and air conditioning) products in Punjab. It is planning an investment of Rs. 500 Crore in the facility over the period of Punjab's incentive policy.
- Waaree Forever Energies, a wholly-owned subsidiary of **Waaree Energies**, has incorporated a wholly-owned subsidiary viz; Hydro Bloom Energy on 18 December 2025.

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

Global News

- China foreign direct investment declined 7.5% year-on-year to CNY 693.18 billion in the first eleven months of 2025.
- U.S. initial jobless claims fell to 224,000 in line with economist estimates in the week ended December 13th, a decrease of 13,000 from the previous week's revised level of 237,000. Continuing claims rose by 67,000 to 1.897 million in the week ended December 6th.
- U.S. consumer prices in November were up by 2.7% compared to the same month a year ago. The annual rate of growth by core consumer prices slowed to 2.6% in November from 3.0% in September. The consumer price index rose by 0.2% over the two months from September to November. The core consumer price index also edged up by 0.2% over the same

two-month period.

- The Bank of England lowered its benchmark rate for the fourth time this year, the bank rate by 25 basis points to 3.75 percent, which was the lowest since early 2023.
- U.K. retail sales dropped marginally by 0.1% in November from a month ago, slower than October's 0.9% decrease. Core retail sales slid 0.2% after falling 0.8% in the previous month. On a yearly basis, retail sales logged a steady growth of 0.6% in November. Core retail sales growth eased to 1.2% from 1.6% in the prior month.
- U.K. GfK Consumer Confidence Index rose to -17 in December 2025 from -19 in November.
- The European Central Bank left its key interest rate unchanged at 2%. The refinancing rate was left unchanged at 2.15% and the marginal lending rate at 2.40%.
- Eurozone current account surplus rose to EUR 25.7 billion in October from EUR 23.6 billion in September.
- Germany's producer prices for industrial products dropped 2.3% year-on-year in November, faster than the 1.8% fall in the prior month. Month-on-month, producer prices remained flat in November, following a 0.1% rise in October.
- Germany's GfK Consumer Climate Indicator dropped sharply to -26.9 heading into January 2026 from a marginally revised -23.4 in the prior period.
- France's producer prices in the domestic market rose 1.1% on a monthly basis, following a flat change in October. On a yearly basis, producer prices decreased at a faster pace of 3.3% in November versus a 0.8% decline in October.
- The Bank of Japan decided to hike the uncollateralized overnight call rate to "around 0.75%" from "around 0.5%." Previously, the BoJ had lifted the benchmark rate by 25 basis points in January.
- Japan consumer prices in Japan were up 2.9% on year in November, down from 3.0% in October. On a monthly basis, inflation was unchanged at 0.4%. Core CPI was up 3.0% on year - matching forecasts and unchanged from the October reading.

(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's foreign exchange reserves saw a significant increase of \$1.68 billion, reaching \$688.94 billion.
- India's net direct tax collections have surged by 8% to Rs 17.05 lakh crore year-to-date. Net collections between April 1 and December 17, 2025, stood at Rs 17,04,725 crore, compared with Rs 15,78,433 crore in the same period last year. Gross direct tax collections grew 4.16% year-on-year to Rs 20,01,794 crore.
- India's exports to China surged nearly 90% in November 2025, driven by naphtha and electronics, but this growth is not broad-based. Analysts highlight a deep reliance on Chinese imports, particularly electronics and machinery, leading to a

widening trade deficit projected to hit a record \$106 billion. This imbalance persists despite export gains.

- The Asian Development Bank (ADB) committed USD 4.258 billion in sovereign lending to India in 2025.
- China has approached the World Trade Organisation against India. The petition concerns tariffs on information and communication technology products. It also targets subsidies provided to India's solar sector. China claims these measures violate WTO rules. They allegedly provide unfair advantages to Indian industries. This is the second such petition from China this year.

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

Forthcoming Events

Board Meetings as on 20/12/2025

Ganesh Consumer Products Limited	ESOP
Hilton Metal Forging Limited	Fund Raising

Board Meetings as on 22/12/2025

IIFL Finance Limited	Fund Raising
IRB InvIT Fund	Fund Raising
Silgo Retail Limited	Fund Raising
Vidya Wires Limited	Financial Results

(Source: NSE)

Corporate Actions as on 22/12/2025

Knowledge Marine & Engineering Works Limited	Face Value Split (Sub-Division) - From Rs 10/- Per Share To Rs 5/- Per Share
Canara Robeco Asset Management Company Limited	Interim Dividend - Rs 1.50 Per Share

(Source: NSE)

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SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Salt Lake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : helpdesk@shriraminsight.com | www.shriraminsight.com |