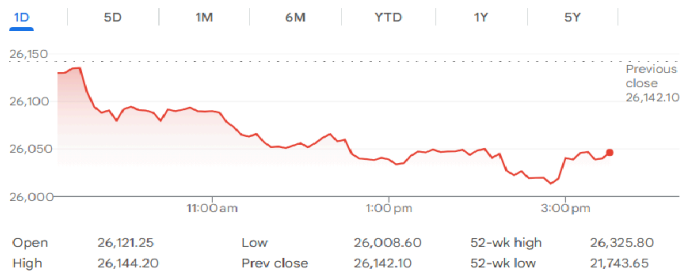


Index Chart

NIFTY 50

26,042.30 ↓ 0.38% -99.80



BSE SENSEX

85,041.45 ↓ 0.43% -367.25



(Source: [Bloomberg](#))

Indian Markets

Indices	Close	Previous	Change(%)
NIFTY 50	26042.30	26142.10	-0.38%
S&P BSE SENSEX	85041.45	85408.70	-0.43%
NIFTY MID100	60314.45	60451.35	-0.23%
NIFTY SML100	17695.10	17708.60	-0.08%

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

Market Wrap Up

- The domestic equity benchmarks ended with modest losses today as profit booking in a holiday-truncated week and sustained selling by foreign institutional investors (FIIs) weighed on market sentiment. The Nifty settled below the 26,050 mark.
- The S&P BSE Sensex, declined 367.25 points or 0.43% to 85,041.45. The Nifty 50 index lost 99.80 points or 0.38% to 26,042.30.
- The S&P BSE Mid-Cap index shed 0.18% and the S&P BSE Small-Cap index fell 0.34%.
- Among the sectoral indices, the Nifty Metal index (up 0.59%), the Consumer Durable index (up 0.34%) and the Nifty FMCG (up 0.03%) outperformed the Nifty 50 index.
- Meanwhile, the Nifty IT index (down 1.03%), the Nifty Media index (down 0.62%) and the Nifty Auto index (down 0.52%), underperformed the Nifty 50 index.

(Source: Capitaline Market Commentary)

Derivative Watch

- Nifty **January** series futures witnessed a fresh **short** position build up. Open Interest has been increased by **32423** contracts at the end of the day.
- **Long** position build up for the **January** series has been witnessed in **TMPV, VEDL, NBCC, IRFC**.
- **Short** position build up for the **January** series has been witnessed in **RELIANCE, BHARTIARTL, SBIN, ICICIBANK, HDFCBANK, INFY**.

(Source: Capitaline F&O)

Sectoral Indices

Indices	Close	Previous	Change(%)
NIFTY BANK	59011.35	59183.60	-0.29%
NIFTY AUTO	27739.85	27885.65	-0.52%
NIFTY FMCG	55132.05	55113.75	0.03%
NIFTY IT	38572.30	38974.80	-1.03%
NIFTY METAL	10806.15	10742.75	0.59%
NIFTY PHARMA	22684.65	22757.40	-0.32%
NIFTY REALTY	883.15	885.15	-0.23%
BSE CG	67141.56	67503.79	-0.54%
BSE CD	59932.90	59995.79	-0.10%
BSE Oil & GAS	27935.41	27956.45	-0.08%
BSE POWER	6487.55	6504.94	-0.27%

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

Asia Pacific Markets

Indices	Close	Previous	Change (%)
NIKKEI225	50750.39	50407.79	0.68%
HANG SENG	CLOSED	25818.93	-
STRAITS TIMES	4636.15	4636.34	0.00%
SHANGHAI	3963.68	3940.95	0.58%
KOSPI	4129.68	4108.62	0.51%
JAKARTA	CLOSED	8537.91	-
TAIWAN	28556.02	28371.98	0.65%
KLSE COMPOSITE	1677.10	1678.31	-0.07%
ALL ORDINARIES	CLOSED	9069.00	-

(Source: [Yahoo Finance](#))

Exchange Turnover (Crores)

Market	Current	Previous
NSE Cash	81553.79	86241.02
NSE F&O	363293.35	317791.09

(Source: [NSE](#))

FII Activities (Crores)

ACTIVITIES	Cash
NET BUY	-
NET SELL	317.56

(Source: [NSE](#))

Corporate News

- Titan Company Limited** is launching its first exclusive lab-grown diamond (LGD) jewellery store in Mumbai on December 29, 2025, under the new brand 'beYon'. This strategic move aims to diversify its product portfolio and capitalize on the growing demand for sustainable luxury jewellery in India. The company plans further expansion in Mumbai and Delhi.
- IndusInd Bank** announced that a probe has been initiated by SFIO under the Companies Act. It has sought information over issues related to internal derivative trades, including unsubstantiated balance-sheet items, and microfinance income accounting.
- UltraTech Cement** has commissioned an additional capacity of 1.8 MTPA. This includes 0.6 MTPA at its Dhule unit in Maharashtra and 1.2 MTPA at its Nathdwara unit in Rajasthan.
- Dilip Buildcon** has secured a letter of award (LOA) for a significant road construction project in Bihar. Valued at Rs 3,400 crore, the contract was awarded by Adani Road Transport (ARTL). The employer of the project is Bihar State Road Development Corporation.
- Tata Steel's** Dutch arm faces a \$1.6 billion collective action lawsuit filed by a Dutch NGO over alleged environmental and health impacts near its IJmuiden operations. The NGO claims damages for increased health risks and reduced home values due to emissions. Tata Steel denies the claims, calling them speculative, and is prepared to defend itself.
- Taro Pharmaceutical Industries**, a **Sun Pharma** unit, is recalling 17,664 units of Ciclopirox Shampoo in the US. The antifungal medication is being recalled due to failed impurity specifications. This Class II nationwide recall was initiated on December 9. The USFDA stated the recall is for temporary or medically reversible health consequences. Sun Pharma completed its merger with Taro last year.
- Coforge Ltd.** is planning to acquire Encora in a transaction that has an aggregate value of \$2 Billion.
- NBCC** has entered into a Memorandum of Understanding (MoU) with the Mumbai Port Authority for development of the CGO complex on 25 acres of port land in Mumbai.

Top Gainers

SCRIP NAME	Close	Previous	Change (%)
TITAN	3992.00	3909.30	2.12%
NESTLEIND	1272.60	1259.70	1.02%
HINDALCO	872.90	864.45	0.98%
CIPLA	1506.00	1496.30	0.65%
NTPC	324.10	322.55	0.48%

(Source: [Moneycontrol](#))

Top Losers

SCRIP NAME	Close	Previous	Change (%)
ASIANPAINT	2746.50	2785.50	-1.40%
SHRIRAMFIN	960.25	973.70	-1.38%
TECHM	1612.30	1631.50	-1.18%
TCS	3280.00	3319.00	-1.18%
BAJFINANCE	1000.00	1011.70	-1.16%

(Source: [Moneycontrol](#))

- **CESC** said that its subsidiary, Purvah Energy has received a letter of award (LOA) from REMC to set up grid-connected renewable energy projects, with or without storage, for the supply of 180 MW of round-the-clock power.
- **NTPC** announced the commercial operation of the remaining 13 MW of its 23 MW Solapur Solar PV Project in Maharashtra, taking the project to full capacity.
- **Apollo Micro Systems** received orders amounting to Rs 100.24 crore from a private company for the supply of Unmanned Aerial Systems.
- **Gujarat Industries Power Co.** has successfully commissioned fifth and final phase of 135 MW out of 600 MW Solar Power Project (total capacity commenced 600 MW), located within the 2,375 MW Renewable Energy Park at Khavda, Great Rann of Kutch.
- **Supreme Industries** has secured an LoA from BPCL for supply of around 2 Lakh 10-kg composite LPG cylinders in a repeat order. The aggregate value of this LoA is worth Rs.54 Crore. The contract is valid for a period of 6 months, with an extension timeline of another 6 months.

NBCC will act as the project management consultant and executing agency.

- **J.K. Cement** has emerged as the preferred bidder for Rajasthan government's e-auction related to the Kishanpura Limestone Block in Nagaur district. The block will be spread over 483 hectares with G-3 level exploration.
- The Andhra Pradesh government has issued a conditional "No Objection Certificate" to **Vedanta Limited** (Cairn Oil & Gas Division) for drilling 20 onshore wells in Krishna district.
- **Colgate-Palmolive India** has received a tax demand order for Rs 267.64 crore. This relates to fiscal year 2021-22. The demand is for adjustments in inter-company pricing and disallowed expenses. The company will appeal the order. This demand does not impact current operations or financials. The industry is seeking clarity on tax rules.
- **Gujarat Gas** said that its Managing Director Milind Torawane has resigned from his position with effect from December 24, 2025. The Gujarat Government has approved the appointment of Avantika Singh Aulakh as the new Managing Director.
- **Panacea Biotec** has received an award from the United Nations International Children's Emergency Fund (UNICEF) for the supply of its WHO pre-qualified pentavalent vaccine, Easyfive-TT, for 2023-2027.
- **Strides Pharma Science's** step-down subsidiary, Strides Pharma Inc. USA (SPI), has received four observations from the USFDA following a routine inspection of its formulations facility in Chestnut Ridge, New York.
- Ola Electric Mobility's subsidiary, **Ola Electric Technology** has secured incentives worth Rs 366.78 crore under the Production Linked Incentive (PLI) scheme for automobile and auto components (PL I-Auto) for FY25
- **Vikran Engineering** securing an order worth Rs 459.20 crore from NTPC Renewable Energy for the engineering, procurement and construction (EPC) of a 400 MW AC solar power project at Chitrakoot-1 in Uttar Pradesh.

- **Bondada Engineering** has secured a significant EPC order from NTPC Green Energy for setting up 300 MW solar PV project at Lalitpur, Uttar Pradesh. The order is valued at Rs 391.38 crore.
- **Concord Control Systems** through its wholly owned subsidiary Advanced Rail Controls, secured an order worth Rs 56.58 crore from Indian Railways.
- **NMDC** has signed a Memorandum of Understanding (MoU) with the Colorado School of Mines, USA to establish a framework for research collaboration in mining, mineral processing, metallurgy and AI/ML in mining.
- **Astra Microwave Products** has executed a Memorandum of Undertaking (MoU) with the Bharat Electronics (BEL) for collaboration on the design, development and manufacturing of advanced electronic modules, subsystems and systems for defence electronics and aerospace, specifically targeting critical technology domains such as Electronic Warfare (EW), radar systems and satellites. This strategic partnership aims to strengthen efforts towards fostering indigenous design and production capabilities in advanced technology domains critical to national defence.

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

Global News

- U.S. initial jobless claims dipped to 214,000 in the week ended December 20th, a decrease of 10,000 from the previous week's unrevised level of 224,000. Continuing claims rose by 38,000 to 1.923 million in the week ended December 13th.
- Japan's unemployment rate stood at 2.6% in November 2025, unchanged from the previous three months.
- Japan's retail sales rose 1.0% year-on-year in November 2025, slowing from a 1.7% growth in the previous month. On a monthly basis, retail sales rose 0.6% in November, easing from a 1.6% gain in October.
- Japan's industrial production dropped 2.6% month-on-month in November 2025, reversing a 1.5% increase in the previous month. On a yearly basis, industrial output shrank 2.1%, reversing a 1.6% growth in October and marking the first decline in three months.

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

Economic News

- Crude Oil traded at US\$ 58.50/bbl (IST 17:00).
- INR weakened to Rs. 89.86 from Rs. 89.78 against each US\$ resulting in daily change of 0.09%.
- India and the UK finalized a landmark Free Trade Agreement in 2025, alongside a 'Vision 2035' pact to deepen bilateral ties. The CETA is projected to significantly boost trade, while educational ties expand with British universities establishing campuses in India. The year also saw significant immigration policy changes and the passing of prominent Indian-origin entrepreneurs.
- Mustard cultivation has increased by 4% nationwide. Major states like Rajasthan, Uttar Pradesh, Madhya Pradesh, Haryana, and West Bengal show expansion. Crop conditions are generally normal. Early season rains caused some issues but recovery is evident. Favorable weather and soil moisture are supporting growth. Pest levels remain low across most regions.
- India revamped its tax system in 2025, slashing Goods and Services Tax rates and increasing income tax exemptions. The focus now shifts to simplifying customs duties and procedures. These reforms aimed to boost domestic demand and economic growth. The Goods and Services Tax overhaul simplified the indirect tax structure. Income tax relief was provided to middle-income earners.
- India's statistics ministry is modernizing its data systems. New digital tools and faster releases are improving access to socio-economic information. Reforms are underway for key economic indicators like GDP and CPI. The ministry is also enhancing survey designs and expanding public engagement. These changes aim for greater transparency and policy relevance.
- Despite a 14% dip in housing sales across India's top 7 cities in 2025, the overall sales value jumped 6% to over Rs 6 lakh crore. While sales volumes stabilized, new launches increased slightly, with a significant portion in the luxury segment. Price appreciation tapered to single digits, except for NCR's 23% rise.
- Indian Railways has increased passenger fares by up to 2 paise per kilometer, effective Friday. Sleeper, AC, and non-AC classes will see a 1 paise per km hike for non-mail/express trains, while mail/express fares will rise by 2 paise per km. Fares for suburban services and season tickets remain unchanged.
- The Department of Telecommunications (DoT) saw a 47% surge in collections, reaching Rs.79,121 crore from April to November, driven by tariff hikes and normalized payment schedules. This robust revenue, coupled with a threefold increase in capital spending on BharatNet infrastructure, indicates the sector's operational health and accelerated execution of public digital initiatives.

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

Forthcoming Events

Board Meetings as on 27/12/2025

Dishman Carbogen Amcis Limited	Fund Raising
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Board Meetings as on 29/12/2025

Fusion Finance Limited	Fund Raising
Gayatri Projects Limited	Financial Results
Simbhaoli Sugars Limited	Financial Results

(Source: NSE)

Corporate Actions as on 29/12/2025

Caspian Corporate Services Ltd	Consolidation of Shares
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(Source: NSE)

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