

WEEKLY MARKET MIRROR

WEEKLY NEWSLETTER

The Week that was | Fundamental outlook | Technical outlook | Forthcoming Corporate Action



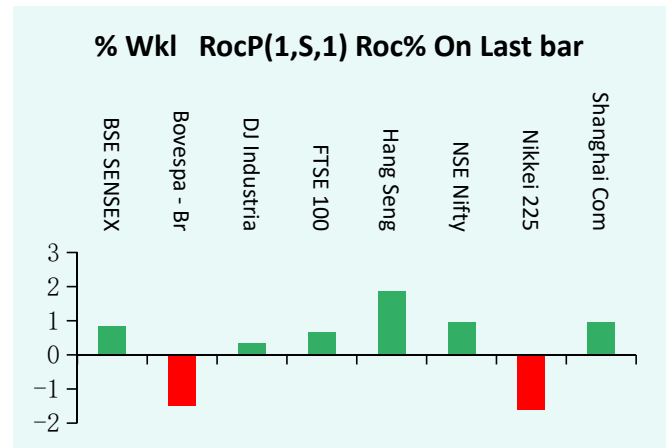
MARKET REVIEW

BSE Sensex closed at 77387.91 which is decreased by 2.33%, Nifty closed at 23431.5 which is decreased by 2.39%, Mid-Cap closed at 44240.89 which is decreased by 5.74% and Small-Cap closed at 52722.34 which is decreased by 6.05%.

During the week, FII net sell into cash Market Worth of ₹16854.25 Cr. and sell into F&O segment worth of ₹52393.48 Cr. DII has net buy worth of ₹21682.76 Cr.

During the week, Crude oil closed at ₹6576 barral (76.54 USD) which is increased at 3.19%

During the week, USDINR closed at ₹86.145 which is increased at 0.47%



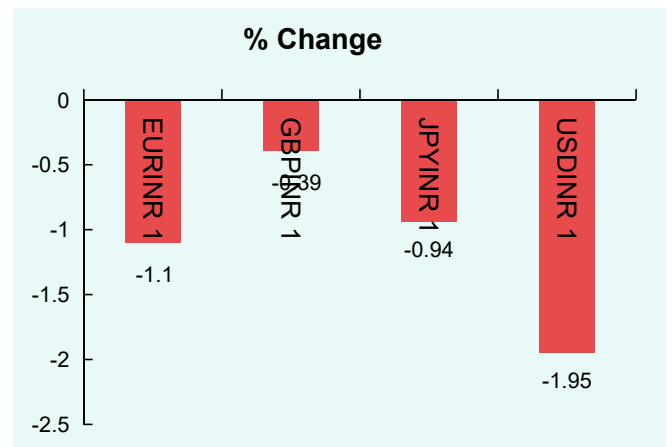
Global Indices Watch

GLOBAL NEWS

Gold rebounds on Trump policy uncertainty despite robust U.S. jobs data-Gold prices rebounded on Friday, driven by safe-haven demand amid uncertainty surrounding the incoming Trump administration's policies. Spot gold rose 0.5% to \$2,688.40 per ounce, and U.S. gold futures increased 1% to \$2,717.60. Although gold briefly dipped after stronger-than-expected U.S. jobs data showed 256,000 jobs added in December and a 4.1% unemployment rate, prices quickly recovered, reflecting resilient demand. The data tempered expectations of aggressive Federal Reserve rate cuts, with markets now anticipating a 30 basis-point cut this year instead of the previous estimate of 45. Despite these factors, gold is poised for a weekly gain of over 1%, trading near its highest levels since mid-December. Analysts attribute this resilience to lingering inflation fears tied to potential trade policies under the new administration and gold's role as a hedge against economic uncertainty.

U.S. dollar firms as strong jobs data supports Fed easing pause-The U.S. dollar rose on Friday after stronger-than-expected jobs data showed 256,000 jobs added in December and a 4.1% unemployment rate, reducing expectations for Fed rate cuts. Inflation expectations also climbed, boosting the dollar index to a six-week high of 109.68. The euro dropped 0.5% to \$1.0244, and sterling fell 0.8% to \$1.2208. While the dollar is on track for a sixth weekly gain, analysts caution profit-taking ahead of Trump's inauguration may limit further gains.

Oil jumps on concern over more sanctions on Russia and Iran-Oil prices surged on Friday, with Brent crude rising 2.9% to \$79.15 per barrel and WTI climbing 2.96% to \$76.11, both reaching three-month highs. Prices were driven by expectations of tighter sanctions on Russia and Iran, cold weather boosting fuel demand, and potential supply disruptions. Over three weeks, Brent gained 8%, and WTI rose 9%. Analysts expect a year-over-year increase in global oil demand due to higher consumption of heating fuels. Despite a stronger U.S. dollar, inflation concerns and supply tightness are supporting the rally.



Currency

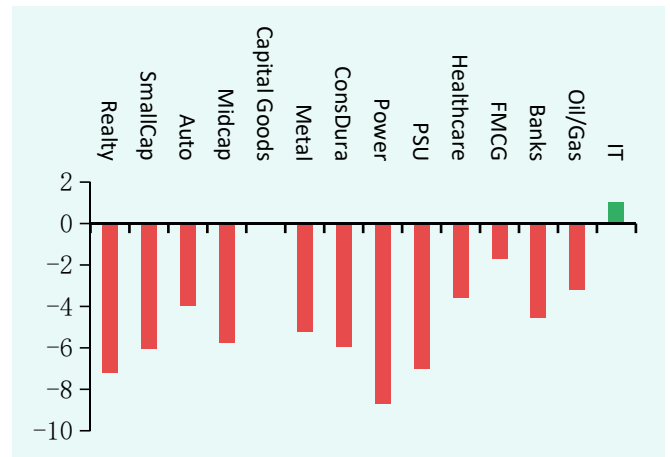
CORPORATE NEWS

HUL incorporates new subsidiary Kwaliti Wall's for ice cream biz- Hindustan Unilever Ltd. (HUL) has established a new subsidiary, Kwaliti Wall's (India) Ltd (KWIL), to oversee the proposed demerger of its ice cream business. This move follows the November 2024 board approval to spin off brands like Kwaliti Wall's, Cornetto, and Magnum into a separate listed entity. HUL shareholders will receive proportional shares in KWIL. The demerger aims to address the ice cream business's distinct operational model and align with parent company Unilever's global ice cream separation strategy. HUL's FY2024 revenue totaled ₹59,579 crore.

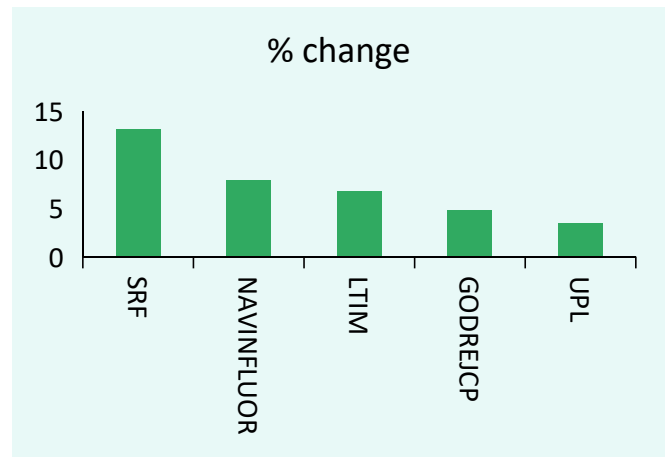
Adani raises Rs 4,850 crore from sale of 13.5% stake in Adani Wilmar- Adani Group raised approximately ₹4,850 crore by selling 13.5% of its stake in Adani Wilmar as part of its strategy to exit non-core activities. The Offer for Sale (OFS) included an option to sell an additional 6.5% of the company. The first phase of the exit saw massive demand from over 100 investors, despite market challenges. In the second phase, Wilmar International will acquire the remaining stake at a price not exceeding ₹305 per share. The stake sale is part of Adani's focus on core infrastructure businesses, including airports, roads, and data centers. Shares of Adani Wilmar dropped by 10% following the announcement.

Brigade plans a Rs 2,700 crore GDV residential project on Bengaluru's Whitefield Road after a 20-acre land buy - Brigade Enterprises has signed an agreement to acquire a 20-acre land parcel on Bengaluru's Whitefield-Hoskote Road for a residential project valued at Rs 2700 crore. The project, with a saleable area of 2.5 million square feet, will be developed by its subsidiary, Ananthay Properties, at a land cost of Rs 630 crore. Whitefield, a key IT hub, is attracting homebuyers and investors due to its connectivity and proximity to workplaces. Brigade plans to expand its residential portfolio, with a pipeline of 12.61 million square feet across Bengaluru, Chennai, and Hyderabad, supported by recent funds raised through a QIP for debt repayment and land acquisition.

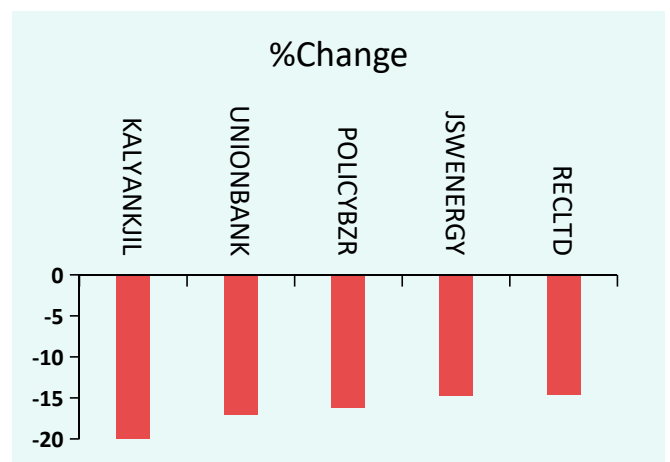
Vedanta seeks \$450 million to repay top-performing junk bonds- Vedanta Resources, led by Anil Agarwal, is negotiating with banks to raise over \$450 million through a loan to refinance existing debt. The lenders in talks include First Abu Dhabi Bank, Barclays, Mashreqbank, and Standard Chartered. The loan, expected to have a three to five-year term, could be used to pay off Vedanta's outstanding junk bonds. Vedanta has significantly reduced its debt by over \$4 billion since 2022 and plans to repay an additional \$3 billion in the coming years. The company's bonds, which had struggled in 2022, performed well in 2024 with a return of 80%.



Sector Wise



Top Gainers



Top Losers

ECONOMY NEWS

Here's where the jobs are for December 2024 – in one chart-

December's job report showed strong and broad-based growth, with the U.S. economy adding jobs across multiple sectors. Health care and social assistance led gains for the third month, adding 69,500 jobs, or 80,000 when including private education. Retail trade rebounded sharply, adding 43,400 positions, driven by increases in clothing, general merchandise, and personal care categories. Leisure and hospitality grew by 43,000 jobs, while government added 33,000 positions. Manufacturing saw the largest decline, losing 13,000 jobs, followed by mining and logging (-3,000) and wholesale trade (-3,500). Professional and business services, along with financial activities, remained strong contributors. Economists attribute the gains to improving consumer demand, higher retail sales, and increased big-ticket purchases, signaling a potential broader economic recovery.

Friday's jobs report could present a mixed view of the labor market.

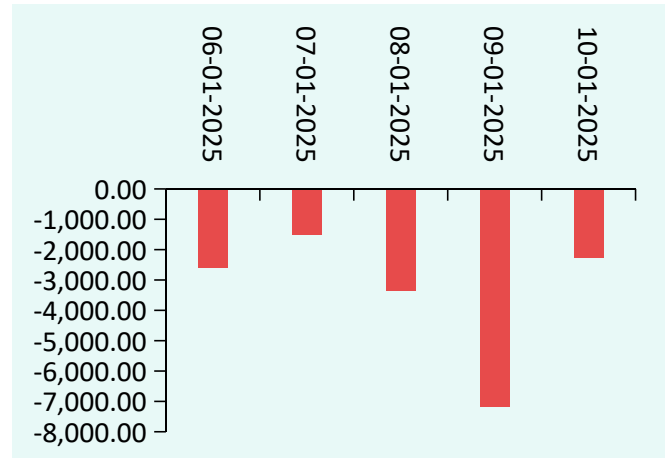
The December jobs report is expected to show mixed signals about the labor market's direction. Economists predict 155,000 nonfarm payroll gains, down from November's 227,000, with unemployment holding steady at 4.2%. Forecasts vary, with Goldman Sachs and Citigroup projecting lower job growth of 125,000 and 120,000, respectively, citing weaker hiring in professional services and construction. Volatility from seasonal trends and holiday hiring could cloud the data, while hiring plans for 2025 remain cautious, with 67% of small and midsize companies planning to expand headcount. Average hourly earnings are forecast to rise 0.3% monthly and 4% annually, reflecting steady but moderate wage growth. Experts see the labor market as resilient but gradually cooling amid an uncertain economic and political climate.

Private sector companies added 122,000 jobs in December, less than expected, ADP says:

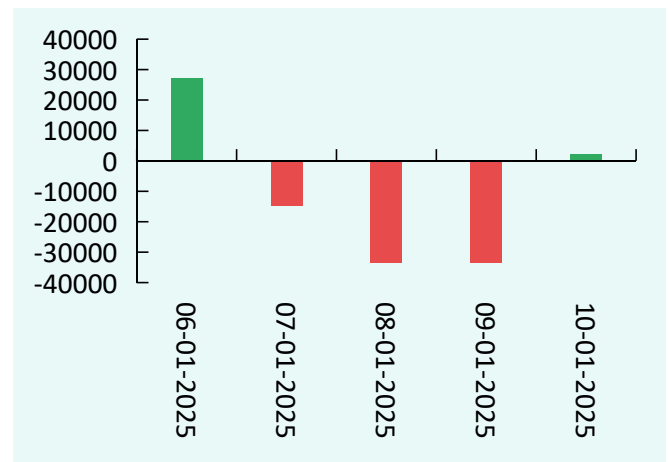
Private sector job growth slowed in December, with 122,000 jobs added, the smallest increase since August and below expectations of 136,000. Wage growth also eased to 4.6% year-over-year, the slowest pace since July 2021. Education and health services led job gains with 57,000 positions, followed by construction (+27,000), leisure and hospitality (+22,000), and financial activities (+12,000). Losses occurred in manufacturing (-11,000), natural resources and mining (-6,000), and professional and business services (-5,000). Large companies (500+ workers) accounted for most of the hiring (+97,000). The Labor Department reported unemployment claims at a low 201,000, signaling few layoffs despite the slowdown. These trends support the Federal Reserve's view of a stable labor market and reduced wage pressure on inflation.

Euro zone inflation rose to 2.4% in December, meeting expectations-

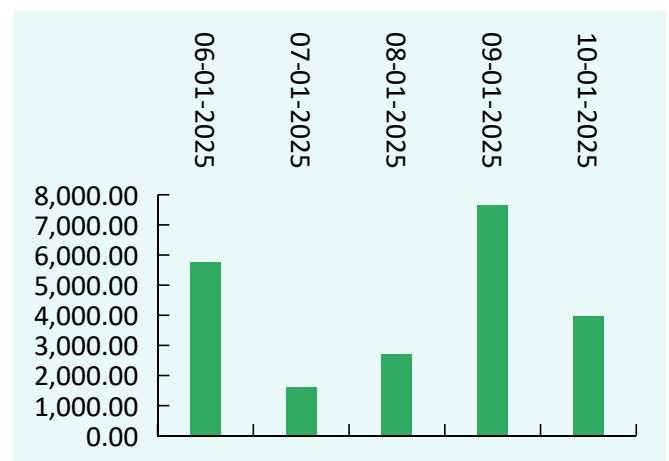
Eurozone inflation hit 2.4% in December, rising for the third month, with core inflation steady at 2.7%. Germany's rate reached 2.8%, while France saw 1.8%. Economists expect gradual ECB rate cuts in 2025 despite persistent core inflation and weak growth prospects.



FII-CASH



FII-F&O



DII

EVENTS

WEEKLY MARKET MIRROR

EVENT CALENDER - (DEC -JAN 2024-25)

MONDAY	TUESDAY	WENDESDAY	THUESDAY	FRIDAY
13	14	15	16	17
IN CPI	-	UK CPI	-	EU CPI
-	-	US CPI	-	-
-	-	-	-	-

FORTH COMING CORPORATE ACTIONS

Security Code	Company Name	Ex. Date	Purpose	Rec. Date
512393	SHARDUL SECURITIES LTD.	13-Jan-25	Stock Split From Rs.10/- to Rs.2/-	13-Jan-25
530457	GTT Data Solutions Ltd	14-Jan-25	Right Issue of Equity Shares	14-Jan-25
542543	Energy Infrastructure Trust	14-Jan-25	Income Distribution (InvIT)	14-Jan-25
532386	CALIFORNIA SOFTWARE CO.LTD.	15-Jan-25	Right Issue of Equity Shares	15-Jan-25
500084	CESC LTD.	16-Jan-25	Interim Dividend - Rs. - 4.5000	16-Jan-25
506590	PCBL Ltd	16-Jan-25	Interim Dividend - Rs. - 5.5000	16-Jan-25
543208	Regis Industries Ltd	16-Jan-25	Stock Split From Rs.10/- to Rs.1/-	16-Jan-25
538706	Ultracab (India) Ltd	16-Jan-25	Right Issue of Equity Shares	16-Jan-25
530881	Arunjyoti Bio Ventures Ltd	17-Jan-25	Stock Split From Rs.10/- to Rs.1/-	17-Jan-25
532976	JAI BALAJI INDUSTRIES LTD.	17-Jan-25	Stock Split From Rs.10/- to Rs.2/-	17-Jan-25
521248	KITEX GARMENTS LTD.	17-Jan-25	Bonus issue 2:1	17-Jan-25
539519	Sattva Sukun Lifecare Ltd	17-Jan-25	Bonus issue 3:5	17-Jan-25
532540	TATA CONSULTANCY SERVICES LTD.	17-Jan-25	Interim Dividend - Rs. - 10.0000	17-Jan-25
532540	TATA CONSULTANCY SERVICES LTD.	17-Jan-25	Special Dividend - Rs. - 66.0000	17-Jan-25
539761	Vantage Knowledge Academy Ltd	17-Jan-25	Interim Dividend - Rs. - 0.1000	17-Jan-25

RESEARCH TEAM

Kiran Jani Research head (Technical)		Vaishali Patel Sr.Research Analyst (Technical)	
Ashish Maurya Jr.Research Analyst (Technical)	Bhargav Rangrej Jr.Research Analyst (Technical)	Maan Thakkar Jr.Research Analyst (Technical)	Saikumar Kokkula Jr.Research Analyst (Technical)

DISCLAIMER

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