



WEEKLY WRAP-UP

08TH DECEMBER - 12TH DECEMBER 2025

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HIGHLIGHTS OF THE WEEK

08 Dec 2025-12 Dec 2025

DOMESTIC:

- NHPC invests Rs981.07bn to build 8,814MW hydropower capacity by 2032
- Greenply Industries plans to set up a new Rs5000mn MDF factory by FY28
- Vedanta to invest Rs1lk-cr in Rajasthan to ramp up output
- NBCC secures major work orders worth Rs2893.9mn from NALCO and SAIL
- Chalet Hotels Board approves Rs1710mn Udaipur resort acquisition & leadership changes
- Aster DM Healthcare to invest Rs120cr in 5 cancer centres for poor patients
- Tata Steel to acquire 50% stake in Thriveni Pellets for up to Rs6360mn
- BEML unveils driverless metro prototype for Bengaluru's phase-2 network
- Puravankara arm wins Rs5,095mn construction LoA for Bengaluru luxury project
- Cipla launches drug for obesity, diabetes
- Petronet LNG secures Rss120bn loan from SBI, BoB consortium for Dahej project
- TCS to acquire Salesforce consulting firm Coastal Cloud for USD700mn
- Solarworld Energy bags Rs806cr order for battery storage project from Gujrat Urja
- SpiceJet quietly boosts capacity with two new Boeing 737s amid IndiGo's woes
- Zydus, Formycon sign licensing deal for Keytruda biosimilar in US, Canada
- JSW Infrastructure to acquire 3 rail logistics arms for Rs1,212cr
- Torrent Power signs 10-year LNG deal with Japan's JERA
- HCLTech, Dolphin Semiconductors to co-develop energy-efficient chips
- LEWL forms a defence subsidiary for strategic sector entry
- Unilever sees major India opportunity on GST cuts and strong GDP growth
- Alembic Pharmaceuticals receives USFDA approval for Loteprednol Etabonate and Tobramycin Ophthalmic Suspension
- Kalpataru Projects International bags new orders worth Rs2,003cr
- Power Finance Corp arm incorporates SPV for Latur transmission project
- SEPC settles dispute with Hindustan Copper; bags Rs72.5cr mining project
- Embassy Developments sent to insolvency by NCLT; firm challenges order
- Shilpa Medicare gets EU approval for Rotigotine Transdermal Patch
- Tata Power receives an LoI from REC for Maharashtra transmission project
- Texmaco Rail bags an order worth Rs158mn

ECONOMY:

- Rupee hits record low as US trade stalemate drags on, outflows pinch
- EU FTA declaration soon: India-Italy ties get further boost; Modi invited to visit Rome
- Cabinet may approve India-Oman FTA today

INDUSTRY:

- Indian Railways to run its first hydrogen train to demonstrate Atmanirbhar Bharat
- India gas consumption falls 7.5% in Jan-Oct amid monsoons, cheaper fuels
- Hotels see short-term impact from IndiGo flight cancellations

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INITIATING FUNDAMENTAL PICK:

Welspun Living Ltd:

CMP-Rs132 | Target Price-Rs155 | Industry-Other Textile Products

INITIATING TECHNICAL PICK:

Hindustan Copper Ltd:

CMP-Rs372 | Target Price-Rs444 & Rs516 | Industry-Copper

COVERAGE NEWS:

ICICI Bank Ltd: The bank has executed a share purchase agreement with Prudential Corporation Holdings (PCHL) to buy a 2% stake in ICICI Prudential AMC from PCHL for Rs21.4bn.

Supreme Petrochem Ltd: In continuation to the earlier mail dated 5th December 2025, the company has announced that the manufacturing operations at Manali, Chennai, Tamil Nadu plant have been restored which had been temporarily shutdown due to heavy rains.

RSWM Ltd: With reference to the earlier intimation (dt: 12th Jul'24), the company has informed about agreement termination with M/s Didwania Trading Company w.e.f. 10th Dec'25 and signed a new agreement with M/s Malik Heights for a total consideration of Rs520mn for sale of redundant and non-operational assets of thermal power plant (2 x 23MW).

Thirumalai Chemicals Ltd: (i) The Board of the step-down subsidiary Optimistic Organic Sdn Bhd (OOSB) has informed that the Maleic Anhydride unit outage will be prolonged more than anticipated which is on account of machinery failure. The actual reduction in revenue is approx. Rs1180mn in H1FY26, (ii) TCL Specialties LLC (step-down WoS of TCL) has started the pre-commissioning & start-up activities at its new manufacturing facility in West Virginia, USA.

Royal Orchid Hotels Ltd: (i) The company has introduced its new property in North Goa; Regenta Place M.A.R.S. Candolim, (ii) The company has signed a new property (36 rooms) in Rishikesh, Uttarakhand which is to be operated under a management agreement.

ICICI Bank Ltd: The bank has executed a share purchase agreement with Prudential Corporation Holdings (PCHL) to buy a 2% stake in ICICI Prudential AMC from PCHL for Rs21.4bn.

Alkem Laboratories Ltd: The company's manufacturing facility at Daman was inspected by the Malta Medicines Authority from 05th-09th Dec'25 and towards the end of the inspection, 3 major and few minor observations were reported for the said facility.

Thermax Ltd: In an arbitration matter, the High Court has directed the claimant to refund the entire deposit amount of Rs2184.5mn deposited by Thermax alongwith interest of 6% p.a.; although a stay of 4 weeks is applicable for the claimant to avail of their appellate remedy.

The Week That Went By:

Indian equities opened the week on a subdued note, with selling pressure in the Midcap and Smallcap segments dragging the Index lower. In the mid-week, Broader markets witnessed intensified selling, which further dampened overall sentiment. However, the lower end of the bullish gap zone at 25,700 acted as a strong support, helping the Index to rebound sharply. This positive momentum continued into the final trading day of the week, supporting Nifty50 to close at 26,046.95, though still posting a weekly loss of 139.50 points. Except for the Metal and Energy sectors, all others ended in negative territory, with Defence emerging as the biggest loser, followed by Media and PSU Banking. Midcaps and Smallcaps largely moved in line with the Frontline Index.

Nifty50=26,046.95

Sensex30=85,267.66

Nifty Midcap 100=60,283.20

Nifty Smallcap100=17,389.95

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

On the daily chart, **Nifty50** is on the verge of a breakout from a **Bullish Flag and Pole pattern**; if confirmed, it could trigger a strong rally. The immediate resistance and support levels are placed at 26,200 and 25,920, respectively. **BankNifty** mirrors this setup, forming a **Pennant and Pole pattern**, with resistance at 59,800 and primary support at 59,140 (**IDFC First Bank and RBL Bank are positioned near consolidation and Flag & Pole pattern breakouts, respectively**). Within the sectoral indices, the **Capital Market Index** has formed a large Spinning Top candlestick pattern, signaling indecisiveness. A similar trend is also visible among its constituents. One should wait for a while for better clarity of the trend. The **Defence sector** witnessed a long-awaited range breakout, but to the downside, suggesting a potential shift toward a negative trend; however, it is currently placed at a crucial support zone aligned with its 50DMA. Next week's activity will clarify the trend. Stock-specific buying can be seen in the **Energy space**, where we hold technical coverage on **BHEL, CESC, Hindustan Petroleum, and Reliance Industries**. The **Metal sector** was the standout performer of the week, gaining nearly 2% and breaking out of a **Bullish Flag and Pole pattern**, indicating continued bullish momentum (**HindCopper- strong momentum, HindZinc- Symmetrical Triangle pattern, Tata Steel- forming a major Cup and Handle pattern, and Vedanta- Rounding Bottom breakout**).

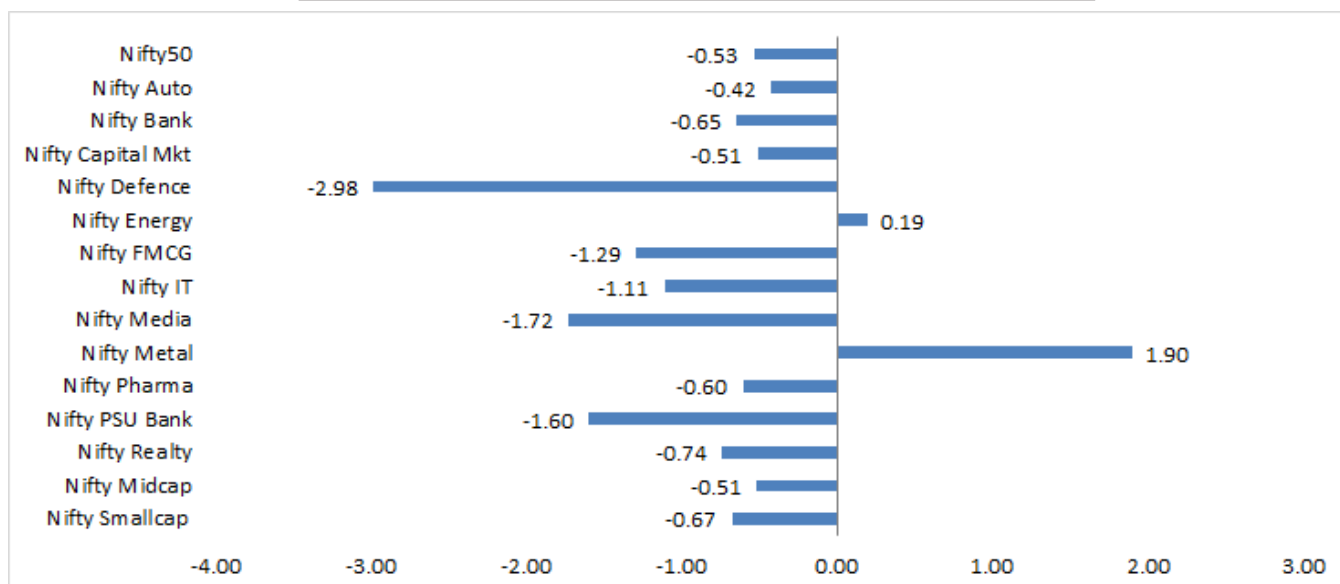
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Enterprises	0.93%	HDFC Life	1.29%	Reliance	0.63%
Adani Ports	0.66%	Hindalco	3.49%	SBI Life	0.55%
Apollo Hospital	(1.63%)	HUL	(3.29%)	SBIN	(0.94%)
Asian Paints	(6.64%)	ICICI Bank	(1.90%)	ShriRam Finance	(0.51%)
Axis Bank	0.25%	Indigo	(9.42%)	Sun Pharma	(0.60%)
Bajaj Auto	(1.04%)	INFY	(1.02%)	Tata Consumer	(1.07%)
Bajaj Finserv	(0.41%)	ITC	(0.96%)	Tata Motors	2.75%
Bajaj Finance	(2.96%)	JioFin	(1.04%)	Tata Steel	(0.64%)
BEL	(4.32%)	JSW Steel	(3.60%)	TCS	0.71%
Bharti Airtel	(1.31%)	Kotak Bank	0.99%	Tech Mahindra	1.52%
Cipla	(0.26%)	LT	0.84%	TITAN	(1.92%)
Coal India	0.80%	M&M	(0.79%)	Trent	(2.70%)
Dr. Reddy's Labs	0.31%	Maruti	1.32%	UltraTech	1.16%
Eicher Motors	0.35%	Max Healthcare	(1.82%)	Wipro	0.39%
Eternal	2.09%	Nestle India	(1.00%)		
Grasim	3.02%	NTPC	0.46%		
HCL Tech	(0.65%)	ONGC	(1.55%)		
HDFC Bank	0.17%	PowerGrid	(2.33%)		

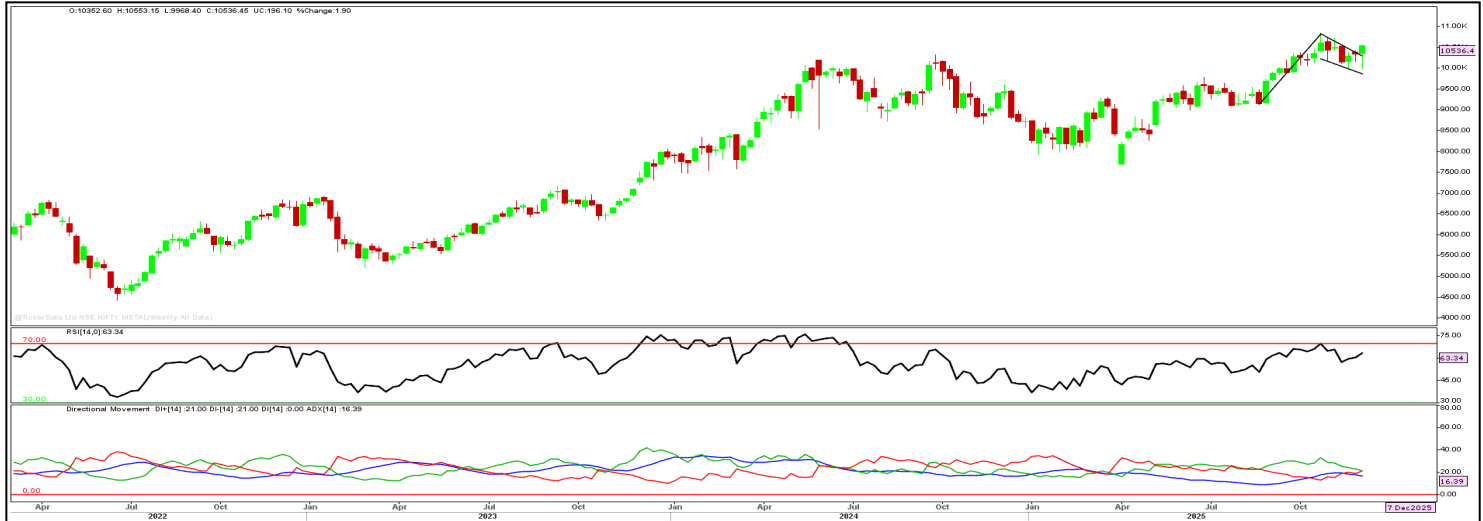
SECTORAL PERFORMANCE



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SECTORAL GAINER



The **Metal sector** advanced by 1.90% and outperformed the Benchmark Index. With gains of **12.71%**, **HindZinc** was the top performer, followed by **Lloyd SME (+5.48%)** and **HindCopper (+3.96%)**, and on the flip side, **Welcorp (3.70%)** and **JSW Steel (3.60%)** were the laggards. On the daily chart, the sector has given a breakout from a **Bullish Flag and Pole pattern**, which indicates a trend continuation.

SECTORAL LOSER



The **Defence segment** declined by 2.98% and underperformed Nifty50. Among the components, **BDL (6.63%)** and **Mazdock (6.08%)** were the major losers, followed by **Data Patterns (5.87%)** and **GRSE (4.69%)**. Conversely, **Dynamatic Tech (+9.76%)** and **Bharatforge (+1.78%)** were the top performers. The sector experienced a much-awaited range breakout, but on the downside, indicating a potential trend shift to negative; however, at present, it is placed at a key **support level (market with green line)** along with a **50DMA support (red line)**. Next week's activity will clarify the trend.

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Registered Office Address:

Progressive Share Brokers Pvt. Ltd,
122-124, Laxmi Plaza, Laxmi Indl Estate,
New Link Rd, Andheri West,
Mumbai—400053, Maharashtra
www.progressiveshares.com | Contact No.:022-40777500.

Compliance Officer:

Ms. Neha Oza,
Email: compliance@progressiveshares.com,
Contact No.:022-40777500.

Grievance Officer:

Email: grievancecell@progressiveshares.com