

## Morning Update – 08<sup>th</sup> December 2025

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#### Gift Nifty indicates a flat start

- Domestic equity benchmark indices scaled fresh life-highs last week with Sensex and Nifty touching 86,104 and 26,325 levels respectively.
- Broader markets underperformed the benchmarks with BSE Midcap and Smallcap indices losing 1.3%/1.8% WoW respectively.
- November month's gross GST collections grew 0.7% YoY to Rs 1.7 tn while YTD'CY25 GST collections growth remained robust at 8.9% YoY.
- US markets ended higher on Friday as the latest burst of economic data kept the expectations of Fed Reserve rate cut alive during this week.
- Asian markets are trading mixed; Gift Nifty indicates a flat start.

#### Key Actionable

- **Dynatomic Technologies:** The company entered into a pact with Dassault Aviation to build the complete rear fuselage for the Falcon 6X, positioned as Dassault's newest business jet – **Positive in medium to long term**
- **Biocon:** The company announced a strategic corporate action to fully integrate its subsidiary Biocon Biologics (BBL) into Biocon, subject to applicable approvals. It will acquire the remaining stake in Biocon Biologics from Serum Institute Life Sciences (Serum), Tata Capital, and Activ Pine through a share swap of 70.28 Biocon shares for every 100 Biocon Biologics shares, at a share price of Rs 405.78 per Biocon share, valuing Biocon Biologics at \$5.5 billion. The integration is expected to be completed by March 31, 2026. Additionally, the company's subsidiary Biocon Pharma has received tentative approval from the US FDA for its ANDA for Carbidopa and Levodopa Extended-Release Capsules, which are used to treat Parkinson's disease – **Positive in medium to long term**
- **Cochin Shipyard:** The company secured a significant European order to build advanced electric 'TRAnsverse' tugs – **Positive in medium to long term**
- **UNO Minda:** The company terminated its joint venture with its German partner Uno Minda Buehler – **Neutral in short term**
- **MTAR Technologies:** The company secured Rs 194 cr worth of civil nuclear orders forming part of the confirmed Rs 504 cr package for the Kaiga 5 and 6 reactors – **Positive in short term**
- **Persistent Systems:** The company acquired 100% stake in Aepona Group through its US arm for EUR 13.87 million – **Neutral to Positive in short term**
- **HFCL:** The company received an order worth Rs 656 cr for supply of optical fibre cables – **Positive in short term**

- **Karur Vysya Bank:** The company revised its repo-linked external benchmark rate to 8.55% from 8.80% – **Neutral in short term**
- **Ashoka Buildcon:** The company received an additional Rs 447 cr work order from BMC for a flyover project, taking total project cost to Rs 1,574 cr – **Positive in short term**
- **Infosys:** The company's shareholders approved the merger of its step-down arms Infosys Romania and ProIT S.R.L RO Romania as part of its internal restructuring – **Neutral in short term**
- **Landmark Cars:** The company received approval from BYD India to open a showroom and a workshop in Pune – **Positive in medium to long term**
- **Emmvee Photovoltaic:** The company's arm Emmvee Energy paid Rs 212 cr for land allotment in Karnataka for a 6 GW integrated solar module and cell manufacturing facility – **Positive in medium to long term**
- **SPML Infra:** The company's joint venture secured a Rs 207 cr order under the Jal Jeevan Mission to augment water supply in Rajasthan – **Positive in short term**
- **Omaxe:** The company received RERA approval valid till June 2030 for its commercial and residential project in Punjab – **Positive in medium to long term**
- **NBCC:** The company concluded an e-auction of 175 residential units in Noida with total sales of nearly Rs 485 cr – **Positive in short term**
- **Mukka Proteins:** The company's joint venture secured a Rs 475 cr order for scientific treatment of legacy leachate from the Bengaluru Solid Waste Management department – **Positive in short term**
- **Punjab National Bank:** The bank cut its repo-linked lending rate to 8.10% from 8.35%, while keeping MCLR and base rate unchanged – **Neutral in short term**
- **India Pesticides:** The company received approval for registration of a herbicide formulation in Serbia – **Positive in medium to long term**
- **RailTel Corporation:** The company was appointed by the MEA as the project implementing agency for procuring 2,000 AI-enabled laptops valued at an estimated Rs 14.4 cr – **Neutral to Positive in short term**
- **Madhya Bharat Agro Products:** The company signed a domestic selling and marketing agreement with Green Agrevolution (DeHaat) to distribute agri-inputs through its network with no upfront payment and potential meaningful revenue contribution – **Positive in medium to long term**
- **Medplus Health Services:** The company's stores received a 25-day drug licence suspension under the Drugs and Cosmetics rules with an estimated revenue impact of about Rs 5.87 lakh – **Neutral to marginally Negative in short term**
- **Fino Payments Bank:** The Reserve Bank of India granted in-principal approval to the bank for its conversion into a small finance bank. This is the first payments bank to transition to a small finance bank. Fino Payments Bank applied for a small finance bank licence in Oct.–Dec. 2023 – **Positive in short term**
- **IOL Chemicals and Pharma:** The company received EDQM approval for its minoxidil API for hair-loss treatment – **Positive in medium to long term**

- **Supreme Petrochem:** The company's manufacturing operations at the Chennai plant were temporarily stopped after water entered the premises, resulting in flooding – **Neutral to marginally Negative in short term**
- **GR Infraprojects:** The company executed a pact for a Rs 290 cr project to construct the Giridih bypass road in Jharkhand – **Positive in short term**
- **Panorama Studios International:** The company received worldwide theatrical and non-theatrical rights of a Malayalam-language film tentatively titled 'Drishyam 3' – **Neutral to Positive in short term**
- **PC Jeweller:** The company received approval from the UP government to onboard as a franchise brand on the CM-YUVA Portal – **Neutral to Positive in short term**
- **Aditya Vision:** A fire incident occurred at one of the company's warehouses in Bihar and operations were temporarily disrupted – **Neutral to marginally Negative in short term**
- **Billionbrains Garage Ventures:** The company updates on Groww platform outage was caused by a global Cloudflare glitch, services are fully restored and there is no material impact – **Neutral to marginally Negative in short term**
- **Krishana Phoschem:** The company signed a selling and marketing pact with Green Agrevolution for distributing agri-inputs through DeHaat's network and expects meaningful revenue contribution from the arrangement – **Positive in medium to long term**
- **Delhivery:** The company completed successful testing of an autonomous logistics drone in Deoria, enabling faster high-speed rural connectivity – **Neutral to Positive in short term**
- **Ola Electric:** The company began mass deliveries of vehicles powered by its 4680 Bharat cells – **Neutral to Positive in short term**
- **Sai Silks:** The company opened its 75th store under Kanchipuram Varamahalakshmi Silks format, located at Mysore – **Neutral to Positive in short term**
- **Travel Food Services:** The company updated that CBI has filed an FIR alleging irregularities in the 2012–13 Chennai and Kolkata airport F&B tenders, naming two erstwhile subsidiaries now merged into the company – **Neutral to Negative in short term**
- **P N Gadgil Jewellers:** The company opened a new store at Kankarbagh Main Road, Patna, Bihar. Total number of stores now stands at 65 – **Neutral to Positive in short term**

## IPO Offerings

- **Corona Remedies:** Corona Remedies is a pharmaceutical company developing, manufacturing, and marketing products in women's healthcare, cardiology, pain management, urology and other therapeutic areas. The issue is entirely an offer for sale of Rs 655 cr. The price band is set at Rs 1,008 to Rs 1,062 per share. The company raised Rs 195 cr from anchor investors. **For further details refer to our IPO Note:** <https://bit.ly/4ou7JEJ>
- **Wakefit Innovations:** Wakefit Innovations is an Indian D2C (Direct-to-Consumer) home and sleep solutions company, best known for its high-quality and affordable range of mattresses, furniture and home décor products. The issue is a combination of fresh issue of Rs 377 cr and offer for sale of Rs 911 cr. The price

band is set at Rs 185 to Rs 195 per share. The company raised Rs 580 cr from anchor investors. **For further details refer to our IPO Note: <https://bit.ly/48AoWXe>**

### Insider Trades

- **Greenply Industries:** Promoter Karuna Investment bought 47,700 shares.
- **Gateway Distriparks:** Promoter Perfect Communication Private Limited bought 24.64 lakh shares.
- **Usha Martin:** Promoter Rajeev Jhawar bought 18,000 shares.

### Trading Tweaks

- **Shares to exit anchor Lock-In:** Pine Labs (2%), Lenskart Solutions (2%), Scoda Tubes (54%), Dharmaj Crop Guard (20%).

### Fund Flows – Cash Market (05<sup>th</sup> December)

- **FII (Rs cr):** -438.9
- **DII (Rs cr):** +4,189.2

### Bulk Deals - NSE

Name of the Company	Name of the Client	BUY/ SELL	Price (Rs)	Quantity	% Traded
POLYPLEX CORPORATION	K2 FAMILY PRIVATE TRUST	BUY	820.0	2,75,000	0.9%
POLYPLEX CORPORATION	FIRST WATER FUND	SELL	820.0	2,75,000	0.9%
EASY TRIP PLANNERS	WORTHY DISTRIBUTORS PVT LTD	SELL	8.1	3,04,03,159	0.8%
ITC HOTELS	HCL CAPITAL PVT LTD	BUY	205.7	14,57,80,000	7.0%
ITC HOTELS	NIPPON INDIA MUTUAL FUND	BUY	205.7	2,57,70,000	1.2%
ITC HOTELS	TOBACCO MANUFACTURERS INDIA LTD	SELL	205.7	12,33,73,317	5.9%
ITC HOTELS	MYDDLETON INVESTMENT COMPANY LTD	SELL	205.7	4,86,31,194	2.3%
ITC HOTELS	ROTHMANS INTERNATIONAL ENTERPRISES LTD	SELL	205.7	1,54,95,489	0.7%

*Deals shared for Companies with market cap above Rs 1,000 cr*

**Source: BSE/NSE/Economic Times/NDTV Profit/Business Line/Business Standard/Financial Express/Money control**

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