

## Morning Update – 11<sup>th</sup> December 2025

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#### Gift Nifty indicates a positive start for our markets today

- Indian benchmark indices Nifty and Sensex ended lower for the third consecutive day, down 0.3% each on Wednesday.
- Broader markets underperformed with BSE Midcap and Smallcap losing 1% and 0.7% respectively.
- On a sectoral basis, Media & Metals were positive while IT, Cap Goods, Realty & Consumer Durables were negative.
- Wall Street ended higher aided by 25 bps rate cut by the Federal Reserve.
- Asian markets are trading mixed; Gift Nifty indicates a positive start

#### Key Actionable

- **Tata Steel:** The board approved acquisition of a 50% stake in Thriveni Pellets for Rs 636 cr and signed an MoU with Lloyd Metals & Energy to explore opportunities in iron-ore mining and logistics. Further, the board also approved a 4.8 MTPA capacity expansion at Neelachal Ispat Nigam (NINL), which is Phase 1 of the capacity expansion at NINL and will enable Tata Steel to further strengthen its long-products portfolio – **Positive in medium to long term**
- **Adani Enterprises:** The company's Rs 25,000 cr rights issue saw 108% oversubscription and public portion oversubscribed 130% – **Neutral to Positive in short term**
- **Petronet LNG:** The company signed a pact to borrow a secured rupee term loan of Rs 12,000 cr from a consortium of SBI and Bank of Baroda – **Neutral in short term**
- **Ashoka Buildcon:** The company's joint venture received a Letter of Acceptance worth Rs 1,816 cr from BMC for the Mithi River Development & Pollution Control Project – **Positive in short term**
- **DCM Shriram:** The company signed MoU with Bayer Crop Science to explore opportunities in India's agriculture ecosystem and work towards agri innovation, sustainability and farmer-centric solutions. Further, the company fixed December 19 as the record date to ascertain eligible shareholders who will be issued 1 share each in DSFCL (DCM Shriram Fine Chemicals) and DSIL (DCM Shriram International) – **Positive in medium to long term**
- **Mazagon Dock:** The company entered into a pact with the Indian Navy and Brazilian Navy for sharing information on maintenance of Scorpène-class submarines – **Positive in medium to long term**
- **Meesho:** The company further invested Rs 2,890 cr in its subsidiary Meesho Technologies through a rights issue to strengthen operations and fuel growth – **Neutral to Positive in short term**
- **Dilip Buildcon:** The company secured an order worth Rs 5,032 cr from National Aluminium Company for development and operations at Pottangi Bauxite Mines – **Positive in short term**

- **Chambal Fertilisers:** The company received an order for the withdrawal of 11 products in Haryana – **Neutral to marginally Negative in short term**
- **TCS:** The company has signed an agreement to acquire 100% stake in Coastal Cloud for an enterprise value of \$700 million – **Positive in medium to long term**
- **InterGlobe Aviation:** IndiGo revised 3QFY26 guidance after operational disruptions; capacity growth now expected in high single to early double digits; passenger unit revenues to see mid–single digit moderation; impact on 4QFY26 and FY26 guidance to be shared later – **Neutral to Negative in short term**
- **Puravankara:** The company's subsidiary, Starworth Infrastructure & Construction received a Letter of Acceptance worth Rs 509.52 cr for turnkey civil construction, finishes, MEP and external development for Varnam Phase 1 at the One Bangalore Luxury Project (OBLP) in Bengaluru Rural District, Karnataka – **Positive in short term**
- **Prestige Estates Projects:** The company's subsidiaries, Prestige Falcon Realty and Prestige Projects, have acquired partnership interest in Bharatnagar Buildcon LLP for Rs 938.75 cr – **Positive in medium to long term**
- **KEI Industries:** The company has commenced the first phase of commercial production for LT/HT cables at its greenfield unit in Ahmedabad – **Positive in medium to long term**
- **Cipla:** The company has launched Yurpeak (tirzepatide), a once–weekly injectable therapy for managing obesity and type 2 diabetes mellitus (T2DM) in India. Cipla has the rights to distribute and promote Yurpeak — the second brand of Lilly's tirzepatide in India, after the company received DCGI approval – **Positive in medium to long term**

#### IPO Offerings

- **Park Medi World:** Park Medi World is a hospital chain operating primarily in North India with a total bed capacity of 3,000 beds as of March 31, 2025. The public issue was subscribed 52% on day 1. The bids were led by non-institutional investors (66%), retail investors (61%) and institutional buyers (27%). **For further details refer to our IPO Note:** <https://bit.ly/4iGBS2i>
- **Nephrocare Health Services:** The company provides end-to-end dialysis care through a wide network of clinics across India and select international markets. The public issue was subscribed 12% on day 1. The bids by NIIIs and retail investors were 9% and 2% respectively. **For further details refer to our IPO Note:** <https://bit.ly/4ozGfxr>

#### Trading Tweaks

- **List of securities shortlisted in Short Term ASM Framework:** Auri Grow, Pranik Logistics, Neelam Linens.
- **List of securities shortlisted in Long - Term ASM Framework:** Kaynes Technology, Kesoram.

#### Fund Flows – Cash Market (10<sup>th</sup> December)

- **FII (Rs cr):** -1,651.1
- **DII (Rs cr):** +3,752.3

## Bulk Deals - NSE

Name of the Company	Name of the Client	BUY/ SELL	Price (Rs)	Quantity	% Traded
ADANI GREEN ENERGY	QUANT MUTUAL FUND	BUY	970.0	1,23,71,134	0.8%
ADANI GREEN ENERGY	TOTALENERGIES RENEWABLES INDIAN OCEAN LTD	SELL	970.0	2,86,40,138	1.7%
BLS E-SERVICES	KURJIBHAI PREMJBHAI RUPARELIYA	BUY	209.1	6,00,000	0.7%
ELLENBARRIE INDUSTRIAL GASES	SARAVANA STOCKS INVT. P LTD.	BUY	350.6	15,25,000	1.1%
ELLENBARRIE INDUSTRIAL GASES	SSPL SECURITIES PVT LTD	SELL	350.6	15,25,000	1.1%
AEQUS	SMALLCAP WORLD FUND INC	BUY	142.5	1,07,19,655	1.6%
VIDYA WIRES	CITIGROUP GLOBAL MARKETS MAURITIUS PVT LTD	SELL	54.5	24,95,000	1.2%
VIDYA WIRES	ABUNDANTIA CAPITAL VCC	SELL	52.0	10,66,112	0.5%

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

## Bulk Deals – BSE

Name of the Company	Name of the Client	BUY/ SELL	Price (Rs)	Quantity	% Traded
TCC CONCEPT	NPB NEUE PRIVAT BANK AG	BUY	409.3	2,18,536	0.6%

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

## Block Deals – NSE

Name of the Company	Name of the Client	BUY/ SELL	Price (Rs)	Quantity	% Traded
ADANI GREEN ENERGY	QUANT MUTUAL FUND	BUY	970.0	1,23,71,134	0.8%
ADANI GREEN ENERGY	AMITY HOLDINGS PVT LTD	BUY	970.0	30,82,500	0.2%
ADANI GREEN ENERGY	SANATAN FINANCIAL ADVISORY SERVICES PVT LTD	BUY	970.0	18,05,000	0.1%
ADANI GREEN ENERGY	AUTHUM INVESTMENT & INFRASTRUCTURE LTD	BUY	970.0	15,98,000	0.1%
ADANI GREEN ENERGY	BNP PARIBAS FINANCIAL MARKETS	BUY	970.0	15,49,999	0.1%
ADANI GREEN ENERGY	FOUR DIMENSIONS SECURITIES (INDIA) LTD.	BUY	970.0	15,46,400	0.1%
ADANI GREEN ENERGY	COHESION MK BEST IDEAS SUB-TRUST	BUY	970.0	12,89,000	0.1%
ADANI GREEN ENERGY	EDELWEISS MUTUAL FUND	BUY	970.0	10,30,927	0.1%
ADANI GREEN ENERGY	VANGUARD EMERGING MARKETS SHARES INDEX FUND	BUY	970.0	10,18,378	0.1%
ADANI GREEN ENERGY	PARESH MOHANLAL PAREKH	BUY	970.0	6,44,000	0.0%
ADANI GREEN ENERGY	VIJAY MOHANLAL PAREKH	BUY	970.0	6,44,000	0.0%
ADANI GREEN ENERGY	URUDAVAN INVESTMENT AND TRADING PVT. LTD.	BUY	970.0	5,67,000	0.0%
ADANI GREEN ENERGY	PARSHVA TRADING	BUY	970.0	3,60,200	0.0%
ADANI GREEN ENERGY	VISARIA FAMILY TRUST	BUY	970.0	3,60,000	0.0%
ADANI GREEN ENERGY	SHRUTI GAGAN CHATURVEDI	BUY	970.0	2,58,000	0.0%
ADANI GREEN ENERGY	GEECEE VENTURES LTD	BUY	970.0	2,57,800	0.0%
ADANI GREEN ENERGY	MC JAIN INFOSERVICES PVT LTD	BUY	970.0	2,57,800	0.0%
ADANI GREEN ENERGY	TOTALENERGIES RENEWABLES INDIAN OCEAN LTD	SELL	970.0	2,86,40,138	1.7%

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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