



15-December-2025

Market Outlook:

The Week That Was News

The domestic equity benchmarks ended with significant losses on Monday. The S&P BSE Sensex, dropped 609.68 points or 0.71% to 85,102.69. The Nifty 50 index tanked 225.90 points or 0.86% to 25,960.55.

The domestic equity benchmarks ended with significant losses today on Tuesday. The S&P BSE Sensex, dropped 436.41 points or 0.51% to 84,666.28. The Nifty 50 index lost 120.90 points or 0.47% to 25,839.65.

The domestic equity benchmarks ended with minor losses on Wednesday. The the S&P BSE Sensex, dropped 275.01 points or 0.32% to 84,391.27. The Nifty 50 index shed 81.65 points or 0.32% to 25,758.

The headline equity indices ended with decent gains on Thursday. the S&P BSE Sensex, surged 426.86 points or 0.51% to 84,818.13. The Nifty 50 index added 140.55 points or 0.55% to 25,898.55.

The domestic equity benchmarks closed with strong gains on Friday on Friday. The S&P BSE Sensex surged 449.52 points or 0.53% to 85,267.66. The Nifty 50 index added 148.40 points or 0.57% to 26,046.95.

Week Ahead News

The market heads into next week with global cues in firm control. Overseas events remain the biggest driver for equities, and any shift in risk appetite could quickly ripple through domestic trade.

At home, steady economic data may offer support. Sectoral swings are possible if India-US trade talks slow. The recent conversation between Prime Minister Narendra Modi and US President Donald Trump has eased some headline risk, even though no concrete progress has been reported.

Domestic investors continue to anchor the market. Their consistent buying has absorbed early December FII outflows. Earnings expectations into FY27 remain solid, led by financials, industrials and consumption. A foreign brokerage's view that India may outperform emerging markets in 2026 adds to the improving sentiment.

As the year nears its close, the broader market has turned more demanding. Selling pressure in mid and small caps reflects stretched valuations that were sustained largely by liquidity. That phase was unlikely to last. Continued FII selling adds to the strain, but India's fundamentals are strengthening and growth prospects look healthier in the months ahead.

Major Events for Next Week

Domestic:

WPI Inflation (Nov)	15-Dec-25
FX Reserves, USD	19-Dec-25

International:

US Unemployment Rate (Nov)	16-Dec-25
US API Weekly Crude Oil Stock	17-Dec-25
US EIA Crude Oil Stocks Change	17-Dec-25
US Continuing Jobless Claims	18-Dec-25
US EIA Natural Gas Storage Change	18-Dec-25

Major News:

- **Tata Steel:** The board has approved the acquisition of a 50% stake in Thriveni Pellets for Rs 636 crore and signed an MoU with Lloyd Metals & Energy to explore opportunities in iron-ore mining and logistics.
- **LIC:** The company gets a GST demand order of Rs 2,370 crore from Mumbai tax body.
- **Adani Enterprises:** The company's Rs 25,000 crore rights issue saw 108% oversubscription and public portion oversubscribed 130%.
- **Petronet LNG:** The company signs a pact to borrow a secured rupee term loan of Rs 12,000 crore from a consortium of SBI and Bank of Baroda.
- **Ashoka Buildcon:** The company's JV has received a Letter of Acceptance worth Rs 1,816 crore from BMC for the Mithi River Development & Pollution Control Project.
- **Lloyds Metals:** The company's arm will acquire a 50% stake in Nexus Holdco FZCO for \$55 million.
- **DCM Shriram:** The company has signed an MoU with Bayer Crop Science to explore opportunities in India's agriculture ecosystem and work towards agri innovation, sustainability, and farmer-centric solutions. The company has 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).
- **Mazagon Dock:** The company has entered a pact with the Indian Navy and Brazilian Navy for sharing information on maintenance of Scorpène-class submarines.
- **Meesho:** The company further invests Rs 2,890 crore in its subsidiary Meesho Technologies through a rights issue to strengthen operations and fuel growth.
- **NALCO:** The company awards a Rs 5,032 crore order to Dilip Buildcon for development and operations at Pottangi Bauxite Mines
- **Chambal Fertilisers:** The company has received an order for the withdrawal of 11 products in Haryana.
- **SBI Life Insurance:** The Securities Appellate Tribunal has upheld IRDAI's order to transfer Sahara India Life's assets and liabilities to the company.
- **Tata Chemicals:** The company plans to raise Rs 1,500 crore through Non-Convertible Debentures (NCDs).
- **TCS:** The company has signed an agreement to acquire 100% stake in Coastal Cloud for an enterprise value of \$700 million.
- **InterGlobe Aviation:** IndiGo revised Q3 FY26 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 Q4 FY26 and FY26 guidance to be shared later.
- **Swiggy:** The company opened its Qualified Institutions Placement (QIP) and approves a floor price of Rs 390.51 per share also to raise up to Rs 10,000 crore.
- **NTPC Green:** The company's arm declares commercial operations of 6.6 MW out of the 100 MW hybrid project in Bhuj, Gujarat; total installed capacity of NTPC Green Energy Group rises to 7,645.675 MW.
- **Grasim Industries:** The company approved proposal for infusion of funds in its arm Aditya Birla Renewables via preferential issue of up to Rs 500 crore and Global Infrastructure Partners (part of BlackRock) to invest up to Rs 3,000 crore in Aditya Birla Renewables (subsidiary of Grasim)
- **AU Small Finance Bank:** The received approval from Finance Ministry to increase FDI limit to 74% from 49%.
- **InterGlobe Aviation:** The company announced operations have normalised; operating over 1,800 flights today connecting all 138 stations, and will operate over 1,900 flights Wednesday. The government ordered a 10% curtailment of flights.
- **GPT Infraprojects:** The company secures an order worth Rs 199 crore from North Eastern Railway in Gorakhpur to construct bridge substructure.
- **MindSpace REIT:** The company approves fundraise worth Rs 1,200 crore via NCDs.
- **Welspun Corp:** The company's arm signs Rs 1,165 crore contract with Saudi Water Authority to supply steel pipes.
- **Shriram Finance:** The board approves allotment of 7,500 NCDs to raise Rs 150 crore on a private placement basis, including a green shoe option of Rs 100 crore.
- **ICICI Bank:** The bank executes share purchase pact to buy 2% stake in ICICI Prudential AMC for Rs 2,140 crore.
- **IndiGrid:** The board approves fundraise worth Rs 1,000 crore via rights and preferential issue.
- **ITC Hotels:** Three entities sell a total 8.98% stake in the company; Tobacco Manufacturers, Myddleton Investment, and Rothmans International reduce combined shareholding to 6.26% post stake sale.
- **G R Infra:** The company gets provisional completion certificate for part of Vadodara-Mumbai Expressway.
- **Punjab National Bank:** The bank gets penalty of Rs 15 crore from Appellate Tribunal under SAFEMA.
- **UGRO Capital:** The company acquires 100% stake in Profectus Capital.
- **R R Kabel:** Vivek Abrol resigns as Chief Executive Officer for FMEG Business effective Jan. 15, 2026.
- **Siemens:** The board approves sale of low voltage motors operations to Innomatics India for Rs 2,200 crore.
- **Arvind Fashions:** Anand Aiyer resigns as CEO for Brand Arrow due to personal reasons effective Jan. 9, 2026; Nitesh Kanchan appointed as CEO for Brand Arrow effective Jan. 1, 2026.
- **L&T:** The board approves transfer of realty business undertaking to arm L&T Realty Properties via slump sale.
- **Tembo Global Industries:** The board approves allotment of 4.4 lakh shares worth Rs 21.6 crore to non-promoter category.
- **Authum Investment:** The board approves allotment of 90 lakh non-cumulative non-convertible redeemable preference shares worth Rs 900 crore.
- **IndiGo:** The company highlights key operational updates for Dec. 8, 2025; over 1,800 flights operated (up from 1,650 on Dec. 7) with 90% on-time performance across the network coverage. Moody's has downgraded IndiGo's issuer category score for human capital to 4 from 3, reflecting the adverse impact of slower hiring on the airline's operations.
- **IIFL Finance:** The board to meet on Dec. 11 to consider fundraise via NCDs on private placement basis.
- **Physicswallah:** The board approves third tranche of stake acquisition in Utkarsh Classes & Edutech; to acquire 25,599 shares for Rs 26.5 crore, increasing shareholding to 75.5% post-acquisition.
- **Bajaj Finserv:** The company reported Bajaj General Insurance Nov. gross direct premium underwritten at Rs 3,999 crore; Bajaj Life Insurance Nov. total premium at Rs 1,087 crore.

Global Markets**Indices****US Market**

U.S. stocks retreated on Friday as investors continued rotating out of technology names and into value-oriented sectors. The S&P 500 fell 1.07% to close at 6,827.41, while the Nasdaq Composite dropped 1.69% to 23,195.17. The Dow Jones Industrial Average slipped 245.96 points, or 0.51%, to finish at 48,458.05 after hitting a fresh intraday record earlier in the session. The Russell 2000 also declined 1.51% to 2,551.46, though it too notched a new all-time high during the day.

European Market

European markets dipped on Friday, following Wall Street's record-breaking rally on Thursday. The pan-European Stoxx 600 finished the session almost 0.5% lower. Global investors were watching the latest developments between Ukraine and Russia on Friday amid warnings by NATO Secretary General Mark Rutte that Europe must be prepared for war.

Asian Market

Asian markets opened lower in the final full trading week of 2025 as growing worries over the earnings outlook for technology companies — and their heavy spending on AI — dampened risk appetite. MSCI's regional equity index slipped 0.4%, while South Korea, a key beneficiary of AI enthusiasm, dropped more than 2%. US equity-index futures swung between small gains and losses after Wall Street ended Friday in the red, led by declines in tech stocks. Hang Seng futures were down 1%, Japan's Topix was little changed, and Australia's S&P/ASX 200 slipped 0.8%. Meanwhile, Euro Stoxx 50 futures inched up 0.1%.

Gift Nifty

Gift Nifty trends also pointed to a subdued start for domestic equities following two consecutive sessions of gains. Gift Nifty was hovering near the 26,037 mark, down 98 points, or 0.4%, from the previous close of Nifty futures.

Emerging Markets

	Closing 12/12/25	Closing 05/12/25	% Chg	Week High / Low		52 Week High / Low	
Sensex	85268	85712	-0.5	85723	84150	86159	71425
Nifty	26047	26186	-0.5	26179	25693	26326	21744
Shanghai	3889	3903	-0.3	3936	3851	4034	3041
Bovespa (Brazil)	159189	164456	-3.2	159850	155188	165036	118223

US Markets

	Closing 12/12/25	Closing 05/12/25	% Chg	Week High / Low		52 Week High / Low	
DJIA	48458	47955	1.0	48887	48083	48887	36612
S&P 500	6827	6870	-0.6	6903	24008	6920	4835
Nasdaq	23195	23578	-1.6	23607	23095	24020	14784

European Markets

	Closing 12/12/25	Closing 05/12/25	% Chg	Week High / Low		52 Week High / Low	
FTSE	9649	9667	-0.2	4586	9635	9930	7545
DAX	24186	24028	0.7	24475	24008	24771	18490
CAC 40	8069	8115	-0.6	8155	8009	8314	6764

Asia Pacific Markets

	Closing 12/12/25	Closing 05/12/25	% Chg	Week High / Low		52 Week High / Low	
Nikkei	50837	50492	0.7	51128	49926	52637	30793
KOSPI	4167	4100	1.6	4173	4081	4227	2285
Hang Seng	25977	26085	-0.4	26151	25258	27382	18671
Strait Times	4586	4531	1.2	4586	4492	4576	3372
KLCI Malayasia	1638	1617	1.3	1640	1602	1659	1387

Sector wise movement during the week

SECTOR	CLOSE (12 Dec)	CLOSE (05 Dec)	% Chg	Week High	Week Low	52 Week High	52 Week Low	% Chg 52 week High	% Chg 52 week Low
Nifty Index	26047	26186	-0.5	26179	25693	26326	21744	-1.1	19.8
Sensex	85268	85712	-0.5	85723	84150	86159	71425	-1.0	19.4
BSE500	37229	37394	-0.4	37384	36511	37691	30572	-1.2	21.8
BSE200	11753	11806	-0.5	11805	11552	11887	9699	-1.1	21.2
BSEMDCAP	46478	46618	-0.3	46645	45139	48264	37203	-3.7	24.9
BSESMCAP	50891	51093	-0.4	51069	49160	57828	41014	-12.0	24.1
Nifty M50	17276	17383	-0.6	17417	16814	17499	13270	-1.3	30.2
BSE METAL	34897	34247	1.9	34960	33020	35910	25884	-2.8	34.8
BSE Power	6517	6501	0.2	6523	6296	7622	5670	-14.5	14.9
BSEOIL	27977	27947	0.1	28018	27378	29249	21950	-4.3	27.5
BSE Auto	61847	62113	-0.4	62216	60389	62497	42834	-1.0	44.4
BANKEX	66663	67019	-0.5	67003	65965	67385	54277	-1.1	22.8
CNXBANK	59390	59777	-0.6	59713	58800	60114	47703	-1.2	24.5
BSE Realty	6882	6936	-0.8	46003	19794	8872	5805	-22.4	18.5
BSE HC	51042	51534	-1.0	51042	50650	53153	44153	-4.0	15.6
BSE IT	37005	37364	-1.0	37556	36421	45792	30458	-19.2	21.5
BSEFMCG	20022	20222	-1.0	46003	19794	21491	18197	-6.8	10.0
BSE PSU	19910	20125	-1.1	20121	19448	20846	15647	-4.5	27.2
CNX IT	38275	38704	-1.1	38937	37672	46089	30919	-17.0	23.8
BSE CG	66782	67647	-1.3	67630	64821	73804	54568	-9.5	22.4
BSE CD	59934	60829	-1.5	20234	19794	67401	49773	-11.1	20.4

Source: BSE, NSE.s

Action By Market Participants:

FIIs Movement (Rs Crores)

Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
8-Dec-25	-87	53	13248	135	13335	82
9-Dec-25	-2128	-329	17406	319	19534	648
10-Dec-25	-2053	111	12031	449	14083	338
11-Dec-25	-1851	-141	7984	487	9835	628

*FIIs were net Seller to the tune of Rs 5653 derivative segment from 08 Dec to 11 Dec 2025 as per the data released by SEBI.

On 12, Dec 2025 FIIs derivative were net Buyer to the tune of Rs. 6621 as per the by NSE

Mutual Fund Movement (Rs Crores)

Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
8-Dec-25	1135	-689	12954	22072	11819	22762
9-Dec-25	4681	-3497	14189	20659	9507	24155
10-Dec-25	3464	-247	13379	19346	9915	19593

NRI (Rs Crores)

Date	Net Investment	Gross Purchase	Gross Sales
8-Dec-25	-13.08	24.55	37.63
9-Dec-25	-2.45	29.35	31.8
10-Dec-25	5.09	20.29	15.2

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Top Gainers & Losers

BSE (Group 100)

TOP GAINERS

Scrip	Close 12/12/25	High	Low	Close 05/12/25	% Chg
SRF LTD	3023.6	3029.0	2924.4	2885.4	4.8%
HDFC ASSET MGMT	2674.7	2681.3	2653.1	2577.5	3.8%
VEDANTA	543.6	546.5	535.0	524.5	3.6%
SAMVARDHANA	121.3	121.5	119.9	117.1	3.6%
MOTHERSON HINDALCO IND	852.1	855.0	825.3	823.3	3.5%

TOP LOSERS

Scrip	Close 12/12/25	High	Low	Close 05/12/25	% Chg
INTERGLOBE AVIATION LTD	4860.5	4898.0	4811.5	5370.5	-9.5%
ASIAN PAINTS LTD	2764.8	2799.9	2746.0	2968.5	-6.9%
COFORGE LIMITED	1851.0	1854.7	1825.0	1977.9	-6.4%
HERO MOTOCORP LTD	5960.0	6037.8	5950.0	6350.5	-6.1%
BHARAT ELECTRONICS LTD	389.5	394.3	388.0	406.9	-4.3%

NSE (NIFTY)

TOP GAINERS

Scrip	Close 12/12/25	High	Low	Close 05/12/25	% Chg
HINDALCO IND	852.1	855.0	825.3	823.3	3.5%
GRASIM IND	2836.7	2845.2	2796.6	2747.0	3.3%
TATA STEEL LTD	171.9	172.5	167.4	167.1	2.9%
ETERNAL LTD	298.1	299.0	288.6	292.4	1.9%
TITAN CO LTD	3880.2	3894.8	3831.9	3813.3	1.8%

TOP LOSERS

Scrip	Close 12/12/25	High	Low	Close 05/12/25	% Chg
INTERGLOBE AVIATION	4860.5	4898.0	4811.5	5370.5	-9.5%
ASIAN PAINTS LTD	2764.8	2799.9	2746.0	2968.5	-6.9%
BHARAT ELECT	389.5	394.3	388.0	406.9	-4.3%
HINDUSTAN UNILs	2260.6	2309.0	2244.7	2338.6	-3.3%
JSW STEEL LTD	1125.5	1128.8	1108.8	1162.2	-3.2%

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