



RUDRA

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RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

20th December 2025

CORPORATE AND ECONOMY NEWS

- Delhi High Court quashes fraud tag on bank account linked to Jai Anmol Ambani
- Adani Group plans to invest ₹1 trillion in airports and infrastructure facilities over five years
- Waaree Energies: F&O inclusion and a \$30-million investment in United Solar
- NTPC prepares a 244 GW expansion plan till 2037 with an investment of ₹7 trillion
- ICICI Prudential AMC delivers the second-best returns among IPOs of over ₹10,000 crore launched in 2025
- Ola Electric: CEO Bhavish Aggarwal completes stake sale to repay a ₹260-crore loan
- Max Healthcare plans to set up a 450-bed hospital in Pune
- Bharti Airtel appointed Shashwat Sharma as Managing Director & CEO for a five-year term, effective January 1, 2026.
- Maruti Suzuki expects its upcoming EVs to lift green-car share of India sales to 45%.
- Tata Group steps up its iPhone manufacturing push, infusing an additional Rs 1,500 crore into its electronics business.
- Vedanta receives NCLT approval, paving the way for five listed entities
- Tata Power to finalise its Rs 6,500 crore wafer-ingot project by January, says the CEO.
- Reliance Industries eyes a Jio-style disruption in genomics with sub-Rs 1,000 tests.
- Saregama India to invest Rs 325 crore in Bhansali Productions to strengthen its business.
- Kotak Mahindra Bank revamps its microfinance strategy, reducing JLG exposure amid cyclical stress
- SBI: to double YONO app users to 20 crore over the next 2 years
- Oberoi Group to open a 25-key luxury resort at Makaibari Tea Estate in Darjeeling

MARKET SCAN

(Closing price as on 19th DEC 2025)

INDIAN INDICES		
INDEX BSE	CLSG	CHG
BSE SENSEX	84929.36	0.53%
NIFTY	25966.40	0.58%
BANK NIFTY	59069.20	0.27%
INDIA VIX	9.52	(1.96)%
SECTOR INDEX NSE		
IT	38691.60	0.15%
INFRA	9557.20	0.99%
ENERGY	34796.40	0.96%
FMCG	54781.35	0.43%
PHARMA	22751.25	0.86%
AUTO	27657.25	1.23%
METALS	10521.10	0.05%
MIDCAP	60310.15	1.20%
NIFTY 500	23677.55	0.79%
DII / FII INVESTMENT (IN CR)		
DII	+5722.89	
FII/FPI	+1830.89	
COMMODITY MARKET		
Gold (Rs /10g)	134206	0.01%
Silver(Rs /kg)	208000	(0.21)%

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in. investing, CNBC18.

TECHNICAL CHART



TECHNICAL OUTLOOK

NIFTY: The Nifty 50 has staged a confident rebound from lower levels, signaling a decisive return of bullish dominance. After facing short-term pressure, the index witnessed strong buying interest at lower levels, helping it reclaim the lost ground. From a technical perspective, the broader trend is likely to remain constructive as long as the Nifty 50 sustains above the crucial 25,750 mark on a closing basis. This level now acts as a key pivot, and holding above it could pave the way for further upside in the near term. Any minor intraday dips, while the index remains above this support, may be viewed as healthy consolidation rather than a trend reversal. The recovery has been largely driven by selected heavyweight large-cap stocks, and provided stability to the index. Sectorally, auto and metal stocks are emerging as clear outperformers. Both sectors are displaying improving price structures and rising momentum, indicating a potential continuation of strength.

On the levels front, the support for the immediate short term is likely to place in 25,840-25,830 trading range and the profit booking could extend till 25,750 levels once the support range gets violated on lower side. Overall, the market setup pointing toward a positive bias in the short term, and buying at lower level could be a prudent strategy.

On the flip side, index is likely to face hurdle in 26,160-26,170 trading range and if it gets traded on higher side decisively, the momentum could accelerate towards 26,280 and 26,340 levels.

TECHNICAL CHART



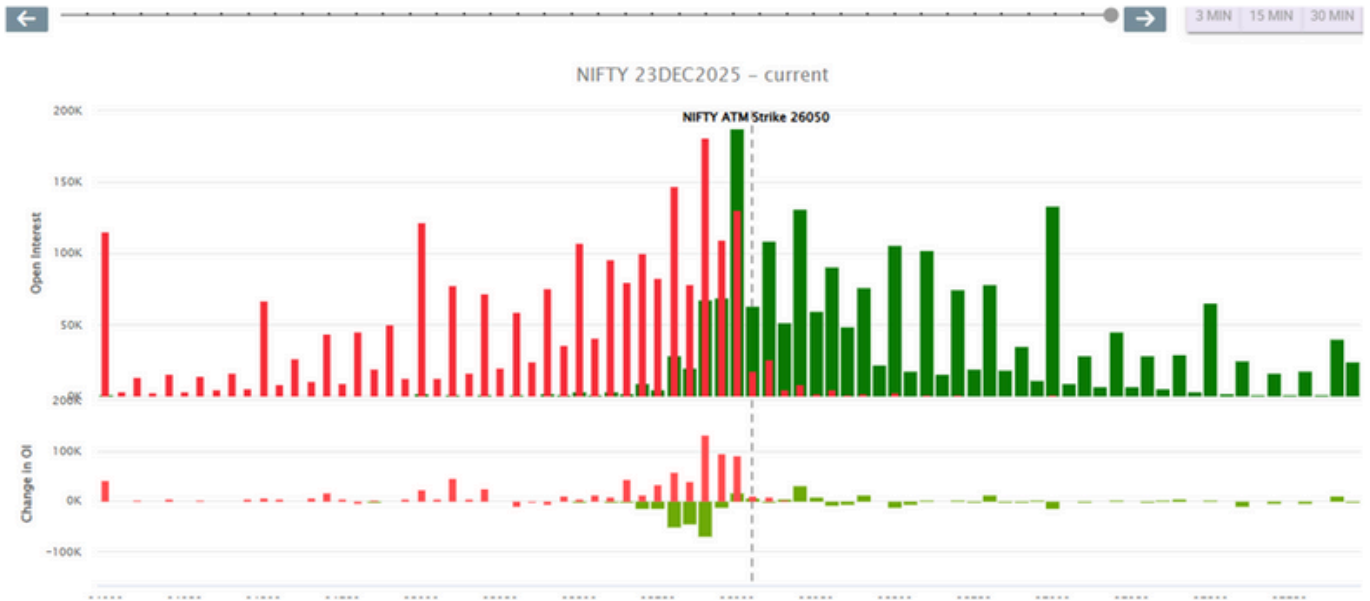
TECHNICAL OUTLOOK

BANK NIFTY: From the swing low of 29th September to the recent high of 1st December, Bank Nifty has successfully completed a 23.6% Fibonacci retracement and staged a swift bounce, indicating buying interest at lower levels. The index has also taken support at its rising trendline, a key technical development that strengthens the bullish tone. Respecting this dynamic support suggests that the broader structure remains intact and that buyers continue to defend crucial levels. While Bank Nifty is currently undergoing a phase of consolidation, the underlying trend remains quite bullish. Overall, the technical setup indicates that the consolidation phase could act as a base for further upside, with the prevailing bias favoring the bulls as long as key supports continue to hold.

The support for the immediate short term is likely to be placed in the 58,700-58,680 trading range and a break below this could result in extension in profit booking till 58,400 and 58,260 levels. The medium term uptrend is likely to remain intact until the index is trading above the 57,600 level.

On the other hand, the banking index is likely to face a hurdle in the 59,520-59,550 range and if it gets traded on the higher side decisively, the bulls can take the momentum towards the psychological level of 60,000 and 60,360.

WEEKLY OPTIONS OPEN INTEREST



The option chain reflecting towards certain points

- 1) The significant open interest in 26,000 call option suggests, it could act as immediate hurdle.
- 2) Trading above 26,000 could result in short covering and prices could approach towards next hurdle of 26,200.
- 3) Immediate support as per OI data is likely to place in 25,860-25,850 range.
- 4) The put call ratio (PCR) at 1.1 suggests, index is neither overbought nor oversold

EDUCATION CORNER/ FINANCIAL TERMINOLOGY**GOODWILL?????**

Goodwill is the **extra price paid beyond a company's net identifiable asset value** at the time of acquisition. It represents the value of **intangible factors** that cannot be separately identified or measured, such as brand reputation, customer loyalty, management quality, market position, and expected synergies.

- Represents **premium paid for future earning potential**
- Reflects **intangible strengths** like brand and customer loyalty
- Indicates **confidence in long-term business performance**
- High goodwill may signal **growth expectations or overpayment risk**
- Low or negative goodwill suggests **bargain or distressed acquisition**
- Requires monitoring due to **impairment risk**

GOODWILL = PURCHASE PRICE – FAIR VALUE OF NET IDENTIFIABLE ASSETS**Example:**

Company A acquires Company B for ₹1,200 crore.

Fair value of Company B's identifiable assets = ₹1,500 crore ; Fair value of Company B's liabilities = ₹500 crore

Net identifiable assets = ₹1,500 – ₹500 = ₹1,000 crore

Goodwill = ₹1,200 – ₹1,000 = ₹200 crore

The ₹200 crore represents the extra price paid beyond net identifiable assets, reflecting Company B's brand value, customer base, market position, and expected future benefits. This ₹200 crore is recorded as goodwill in Company A's balance sheet at the time of acquisition.

BENEFITS OF GOODWILL:

- Reflects the **true economic value of a business** beyond physical and identifiable assets
- Captures **brand strength and market leadership**
- Indicates **future earning potential** and growth expectations
- Helps justify **strategic acquisitions** and synergies
- Useful in **mergers and acquisitions valuation**

LIMITATIONS OF GOODWILL:

- Highly subjective in valuation
- Does not generate independent cash flows
- Risk of impairment losses, impacting profitability
- Can inflate balance sheet values
- Difficult to compare across companies and industries

Goodwill represents the premium paid for intangible advantages and future benefits in an acquisition. A consistently rising goodwill balance may signal aggressive acquisitions, while frequent impairments may indicate overpayment or weak integration. Therefore, goodwill should be analyzed alongside earnings quality, cash flows, and return ratios for sound financial decision-making.

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
22-Dec-25	CANARA ROBECO ASSET MANAGEMENT COMPANY LTD	Interim Dividend - Rs. - 1.5000
22-Dec-25	KNOWLEDGE MARINE & ENGINEERING WORKS LTD	Stock Split From Rs.10/- to Rs.5/-
22-Dec-25	PULSAR INTERNATIONAL LTD	Right Issue of Equity Shares
23-Dec-25	DIGITAL FIBRE INFRASTRUCTURE TRUST	Income Distribution (InvIT)
23-Dec-25	INTELLIGENT SUPPLY CHAIN INFRASTRUCTURE TRUST	Income Distribution (InvIT)
23-Dec-25	VINEET LABORATORIES LTD	Right Issue of Equity Shares
23-Dec-25	YUG DECOR LTD	Right Issue of Equity Shares
24-Dec-25	GRM OVERSEAS LTD	Bonus issue 2:1
24-Dec-25	NECTAR LIFESCIENCES LTD	Buy Back of Shares
24-Dec-25	PRAKASH PIPES LTD	Interim Dividend - Rs. - 1.0000
26-Dec-25	DCM SHRIRAM INDUSTRIES LTD	Spin Off
26-Dec-25	NUVAMA WEALTH MANAGEMENT LTD	Stock Split From Rs.10/- to Rs.2/-
26-Dec-25	RAM RATNA WIRES LTD	Bonus issue 1:1

Source: bseindia.com

INTERNATIONAL FORTHCOMING EVENTS

DATE	DATA	COUNTRY
22nd DEC 2025	Business Investment (YoY) (Q3) Current Account (Q3) , GDP (YoY) (Q3) Chicago Fed National Activity (Sep) Core PCE Price Index (YoY) (Oct) Dallas Fed PCE (Oct) PCE Price index (YoY) (Oct)	UK UK US US US US
23rd DEC 2025	Building Permits (MoM) (Sep) Core Durable Goods Orders (MoM) (Oct) Durable Goods Orders (MoM) (Oct) Core PCE Prices (Q3) , GDP (QoQ) (Q3) GDP Price Index (QoQ) (Q3) Industrial Production (YoY) (Oct) CB Consumer Confidence (Dec) Atlanta Fed GDPNow (Q4) New Home Sales (Nov) API Weekly Crude Oil Stock	US US US US US US US US US US
24th DEC 2025	Holiday- Christmas - Early close at 12:30 Holiday- Christmas - Early close at 13:00 M3 Money Supply Continuing Jobless Claims Durable Goods Orders (MoM) (Oct) Core Durable Goods Orders (MoM) (Oct) Initial Jobless Claims Cushing Crude Oil Inventories Crude Oil Imports , Crude Oil Inventories Gasoline Inventories Natural Gas Storage	UK US INDIA US US US US US US US US
25th DEC 2025	Holiday- Christmas	US, UK,INDIA
26th DEC 2025	Holiday- Boxing Day Bank Loan Growth Deposit Growth FX Reserves, USD	UK INDIA INDIA INDIA

Source: investing.com

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