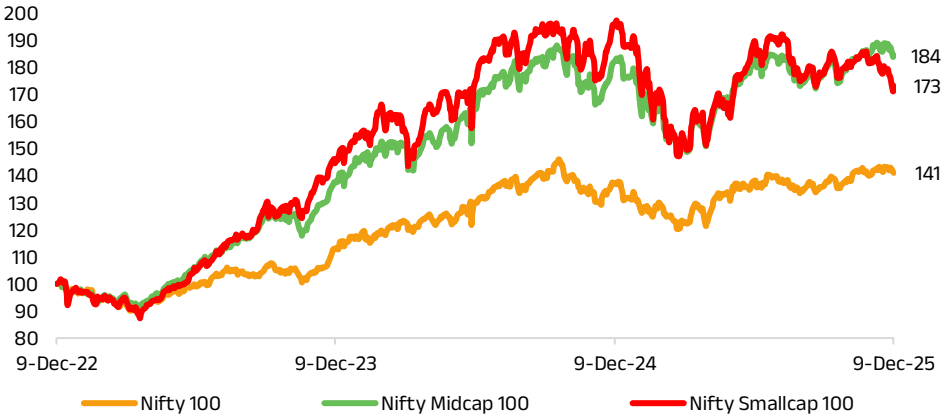


Broad Indices Historical Movement



Source: NSE

Broad Indices

	9-Dec-25	1 Day	1 Week	1 Month
Nifty 50	25,839.65	-0.47%	-0.74%	1.36%
Nifty 100	26,337.35	-0.30%	-0.96%	0.74%
Nifty 200	14,341.35	-0.19%	-1.16%	0.55%
Nifty 500	23,516.25	-0.04%	-1.28%	-0.02%
Nifty Large Midcap 250	16,605.35	0.04%	-1.42%	0.10%
Nifty Midcap 150	21,911.00	0.37%	-1.87%	-0.52%
Nifty Next 50	67,704.45	0.60%	-2.10%	-2.40%
Nifty Smallcap 250	16,283.65	1.02%	-2.47%	-4.33%

Source: NSE; Positive returns indicates green colour, unchanged is yellow and negative returns is rose.

Smart Beta Index

Index	9-Dec-25	1 Day	1 Week	1 Month
Nifty 200 Momentum 30 Index	31,297.70	-0.32%	-2.07%	-0.38%
NIFTY 500 Value 50	14,686.60	0.25%	-2.04%	-2.45%
Nifty 200 Quality 30	21,050.50	-0.40%	-1.50%	0.93%
Nifty 50 Equal Weight	32,656.35	-0.38%	-1.36%	0.29%
NIFTY Alpha Low Volatility 30	26,890.90	-0.46%	-0.36%	0.80%
Nifty High Beta 50	3,804.90	1.19%	-3.50%	-3.00%
Nifty Low Volatility 50	25,424.20	-0.45%	-0.79%	0.84%
Nifty Midcap150 Momentum 50	61,864.10	0.06%	-2.21%	-0.70%
Nifty PSE	9,488.15	0.41%	-2.49%	-3.88%
Nifty SME Emerge	14,479.30	1.73%	-3.78%	-5.91%
Nifty 100 ESG	5,127.30	-0.28%	-0.73%	1.84%

Source: NSE; Positive returns indicates green colour, unchanged is yellow and negative returns is rose.

Sector Indices

Index	9-Dec-25	1 Day	1 Week	1 Month
Nifty Auto	27,399.25	-0.72%	-2.07%	2.31%
Nifty Bank	59,222.35	-0.03%	-0.09%	2.32%
Nifty Consumption	12,158.30	-0.10%	-2.42%	-0.77%
Nifty Financial	27,549.75	-0.50%	-0.06%	1.14%
Nifty FMCG	54,521.20	-0.04%	-1.57%	-1.65%
Nifty Healthcare	14,576.90	-0.47%	-2.01%	-0.52%
Nifty IT	38,130.60	-1.19%	1.57%	8.58%
Nifty Media	1,405.05	0.70%	-3.69%	-5.68%
Nifty Metal	10,112.65	-0.29%	-1.97%	-3.01%
Nifty MNC	29,793.65	0.24%	-2.64%	-0.98%
Nifty Pharma	22,522.85	-0.52%	-1.67%	1.59%
Nifty Realty	869.85	0.95%	-2.49%	-8.09%
Nifty Energy	34,666.80	0.64%	-2.24%	-3.14%

Source: NSE; Positive returns indicates green colour, unchanged is yellow and negative returns is rose.

Nifty 50 Top 5 Gainers

Company	9-Dec-25	Prev_Day	% Change	1 Week
Titan Industries Limited	3,849.00	3,767.00	2.18	-0.95
Adani Ports & SEZ	1,497.20	1,480.50	1.13	-1.38
Britannia Industries Limited	5,884.00	5,847.50	0.62	0.14
Indian Oil	163.01	162.10	0.56	0.41
ONGC	239.84	238.52	0.55	-1.52

Source: NSE

Nifty 50 Top 5 Losers

Company	9-Dec-25	Prev_Day	% Change	1 Week
Asian Paints	2,796.00	2928	-4.52	-5.36
Hero Moto	6,001.00	6167	-2.69	-4.30
Tech Mahindra	1,561.60	1592	-1.90	1.62
HCL Tech	1,657.60	1689	-1.84	1.35
Wipro	257.41	261	-1.52	2.89

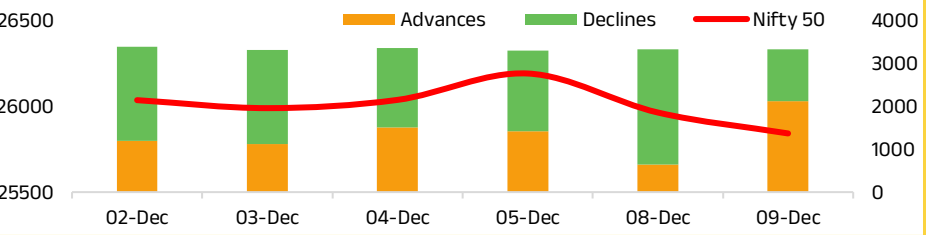
Source: NSE

Nifty 50 vs NSE Trading Volume



Source: NSE

Nifty 50 vs Advances & Declines



Source: NSE

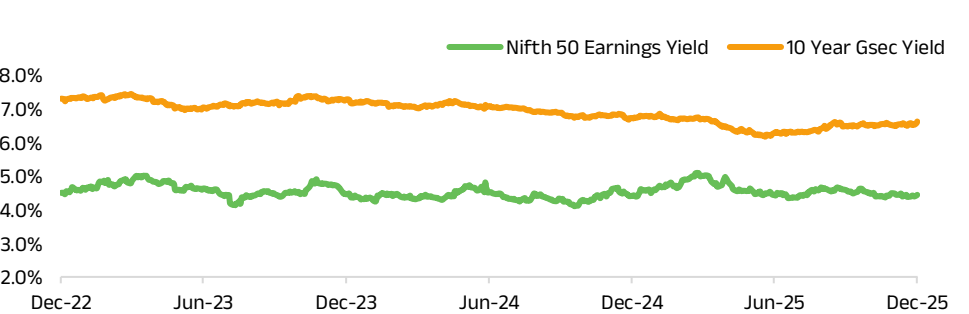
Indian equity markets extended their losses from the previous session amid uncertainty over a trade deal with the U.S. and caution ahead of the U.S. Federal Reserve's interest-rate decision. Investors also reacted to media reports suggesting that the U.S. President may impose additional tariffs on rice exports from countries, including India.

Deloitte Touche Tohmatsu India LLP announced the launch of Tax Pragya, an artificial intelligence-based tax research and summarization platform for tax professionals in India.

Starlink has revealed pricing for its satellite-based internet services in India. Currently, the company offers a single residential plan, but business plans are expected to follow once commercial operations commence in the country.

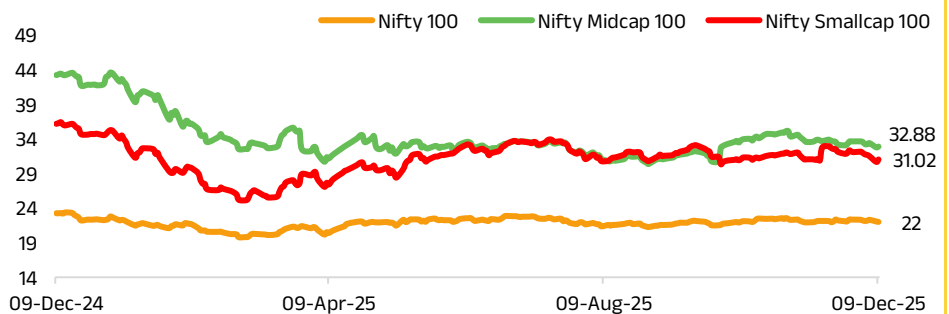
Google has reportedly begun rolling out a visual redesign for always-on display (AOD) behavior on the Pixel Watch, a feature previously promised for Wear OS 6 users. According to 9To5Google, the update introduces revised AOD modes for Timer, Stopwatch, and media controls. For now, the update is available only on select Pixel Watch 4 models.

Nifty 50 Earnings Yield Vs 10 Year Gsec Yield



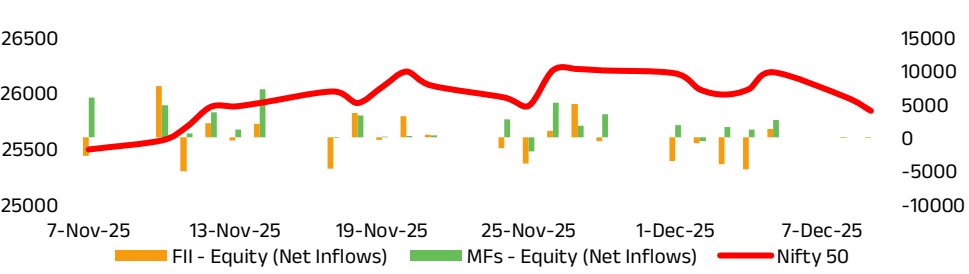
Source: NSE, Refinitiv; Nifty 50 Earnings Yield = 1 / Nifty 50 Trailing PE

PE Comparison across Market cap



Source: NSE

FII & Mutual Funds Flows Vs Nifty 50



Source: FPI NSDL, SEBI, NSE

Institutional Flows (Equity)

Description	Net	MTD	QTD	YTD
FII	-86.97	-11,924	-1,078	-1,55,597
MF**	2620.94	6,606	70,790	4,65,853
DII	6224.89	28,553	1,59,038	7,28,624

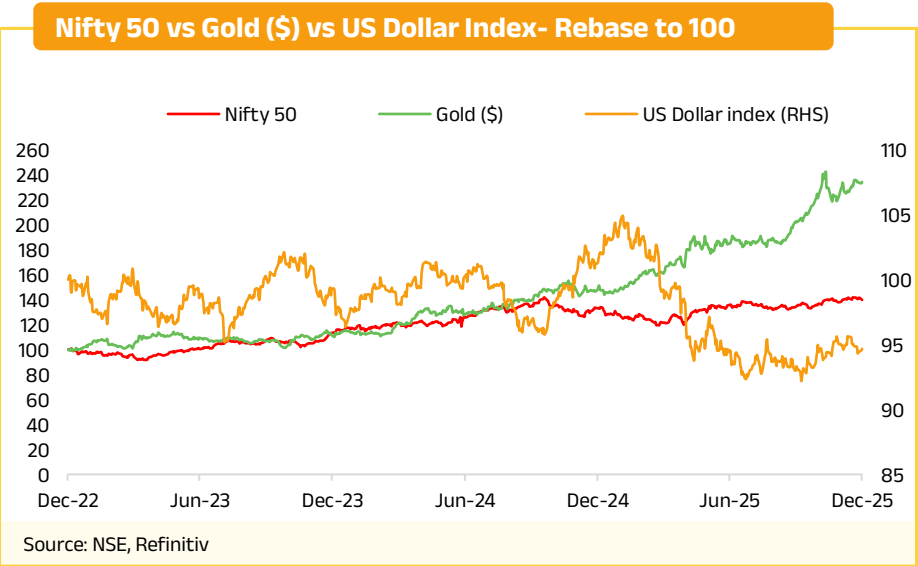
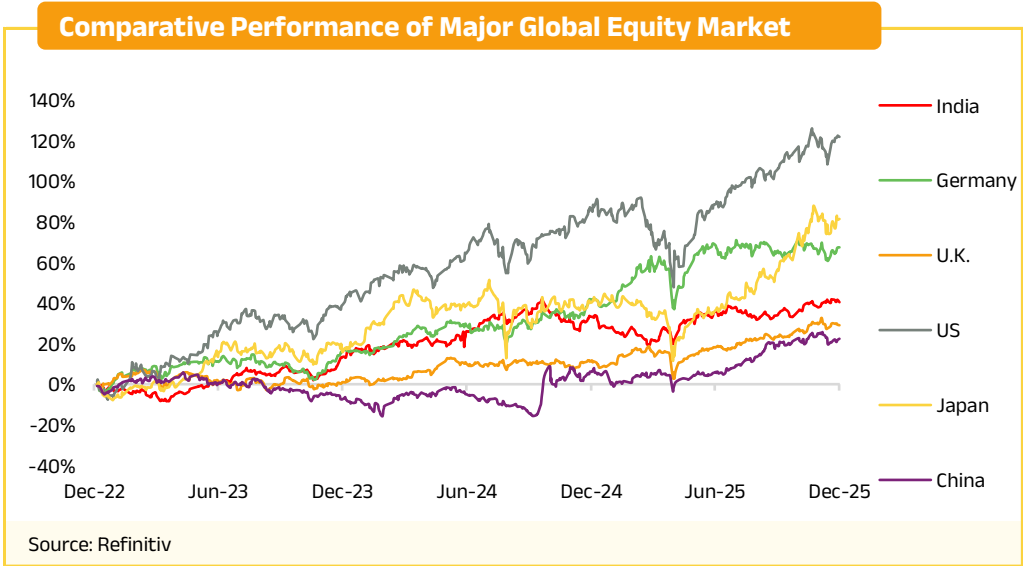
Source: SEBI, NSDL;\*\*As on 5th Dec 2025;

F&O Trends			
	Latest	Previous	Change %
Near Futures	25960.20	26064.70	-0.40%
Near Basis	120.55	104.15	15.75%
Mid Futures	26131.20	26236.80	-0.40%
Mid Basis	291.55	276.25	5.54%
Near Open Interest (Cr.)	1.65	1.60	3.11%
Mid Open Interest (Cr.)	0.13	0.12	7.35%
Rollover (%)	9.16	8.70	5.25%
Put Call Ratio (OI)	0.93	0.85	8.66%
Put Call Ratio(Vol)	0.92	0.95	-3.35%
Source: NSE			

FII Derivative Trade Statistics			
	Buy	Sell	Open Int.
Index Futures	2129	5583	35682
Index Options	2209862	2222228	562413
Stock Futures	19042	20375	393064
Stock Options	28038	26919	28083
Total	2259071	2275104	1019241
Source: NSE			

Global Equity Market				
Global Indices	9-Dec-25	1 Day	1 Week	1 Month
Russell 1000 Index (U.S.)	3731.90	-0.10%	0.18%	1.63%
Nasdaq 100 (U.S.)	25668.69	0.16%	0.44%	2.43%
FTSE (U.K.)	9642.01	-0.03%	-0.62%	-0.42%
DAX Index (Germany)	24162.65	0.49%	1.91%	2.51%
CAC 40 Index (France)	8052.51	-0.69%	-0.27%	1.29%
SSE Composite (China)	3909.52	-0.37%	0.30%	-2.20%
Nikkei (Japan)	50655.10	0.14%	2.74%	0.75%
Kospi (South Korea)	4143.55	-0.27%	3.72%	4.80%
HangSeng (Hong Kong)	25434.23	-1.29%	-2.53%	-3.08%
Strait Times (Singapore)	4513.24	0.14%	-0.54%	0.47%
Ibovespa Sao Paulo (Brazil)	157981.13	-0.13%	-1.93%	2.54%
RTS Index (Russia)	NA	NA	NA	NA
S&P/ASX 200 (Australia)	8585.90	-0.45%	0.07%	-2.10%
Jakarta Composite (Indonesia)	8657.18	-0.61%	0.47%	3.13%
KLSE (Malaysia)	1614.17	0.09%	-1.01%	-0.31%
Source: Refinitiv; Positive returns indicates green colour, unchanged is yellow and negative returns is rose.				

Global & Domestic Commodity Market				
Commodity Prices	9-Dec-25	1 Day	1 Week	1 Month
Gold (INR/10 gm)	1,27,762	-0.20%	0.54%	6.51%
Gold (\$/oz)	4,209.32	0.49%	0.05%	5.27%
Silver (INR/1 kg)	1,78,861	0.01%	2.67%	20.57%
Silver (\$/oz)	60.67	4.38%	3.80%	25.60%
Brent Crude(\$/bbl)	63.65	-1.10%	-1.76%	-0.34%
Crude Oil (INR/1 bbl)	5,309.00	-1.74%	-0.28%	0.82%
NYMEX Crude(\$/bbl)	58.30	-1.09%	-0.70%	-3.54%
Natural Gas (INR/1 mmbtu)	442.90	-6.88%	0.29%	14.74%
Aluminium (INR/1 kg)	276.40	-1.34%	-0.72%	1.19%
Copper (INR/1 kg)	1,092.90	-0.65%	3.71%	9.13%
Nickel (INR/1 kg)	1,338.30	-0.65%	-0.19%	-0.10%
Lead (INR/1 kg)	186.15	0.70%	0.00%	1.03%
Zinc (INR/1 kg)	321.00	-0.19%	0.00%	3.50%
Mentha Oil (INR/1 kg)	1,013.20	-0.35%	0.20%	0.23%
Baltic Dry Index	2,557	-5.09%	-1.65%	21.53%
Source: Refinitiv, MCX; Positive returns indicates green colour, unchanged is yellow and negative returns is rose.				



Term of the Day



Market Efficiency

Definition: Market efficiency refers to the degree to which asset prices reflect all available information. In an efficient market, securities are always fairly priced, making it impossible to consistently achieve above-average returns without taking on additional risk.



Explanation

Market efficiency is a fundamental concept in finance that describes how well market prices incorporate all available information. The idea is based on the Efficient Market Hypothesis (EMH), which suggests that in an efficient market:

- Prices fully reflect all known information (historical, public, and even private in the strongest form).
- Securities are fairly priced, meaning they represent their true intrinsic value.
- Consistently earning above-average returns without taking extra risk is nearly impossible, because any new information is quickly absorbed and reflected in prices.

Mutual Fund Category Performance - Equity & Hybrid				
Category	1 Month	6 Month	1 Year	3 Year
Large Cap Fund	0.54	1.96	2.22	13.89
Flexi Cap Fund	-0.40	1.00	-1.06	15.27
Mid Cap Fund	-1.16	0.40	-1.70	20.13
Large & Mid Cap Fund	-0.61	0.66	-0.28	17.15
Small Cap Fund	-3.21	-2.81	-8.39	17.80
Multi Cap Fund	-0.98	0.38	-1.85	17.49
Focused Fund	-0.23	0.99	-0.04	14.89
Value Fund	0.08	1.45	-0.66	17.73
Contra Fund	0.40	2.04	0.32	18.93
ELSS	-0.49	0.26	-1.10	15.95
Equity Savings	0.36	2.68	5.03	9.68
Arbitrage Fund	0.51	2.76	6.13	6.87
Dividend Yield Fund	0.10	1.32	-0.76	18.15
Aggressive Hybrid Fund	-0.04	1.42	1.92	13.53
Balanced Advantage	0.12	1.64	2.71	11.34
Source: MFI 360 Explorer; Less than 1 year returns are absolute and greater than 1 year returns are CAGR. Category wise parent schemes are selected, which are available for investment to calculate average returns.				