

Weekly Equity Market Outlook

RBI Rate Cut Saves a Flagging Index!

8th Dec 2025 – 12th Dec 2025



The Week That Was (1st Dec – 5th Dec) : RBI rate cut lends support and liquidity to the markets

- **Poor industrial output data dampens a strong GDP print :** The week started with strong hopes for an uptick on the back of better than expected GDP growth, but slower Industrial Production (IP) momentum in October as compared to stronger numbers earlier, tempered the enthusiasm that might otherwise have followed such a spectacular GDP print. This along with FII selling caused a fall in the markets till mid-week. However, that stronger GDP growth allowed the RBI space to engineer a calibrated easing while keeping an eye on inflation dynamics. Thus, the RBI's MPC cut the repo rate by 25 bps to 5.25% on 5-Dec, together with announcements of large liquidity injections via OMOs and a 3-year US\$ 5 billion Dollar-Rupee swap, lending support to the bond markets. The rate cut led to a positive move in Banks and NBFCs on expectations of cheaper funds and higher NIMs. Other rate sensitives such as Real Estate and Automobile stocks reacted positively to the rate cut and liquidity infusion. Events around two stocks dampened market sentiments significantly during the week– Interglobe Aviation (Indigo) and Kaynes Technology Ltd. A change in crew rostering (FDTL) rules forced Indigo to slash its flights, unleashing a domino effect that nearly grounded the Nation's aviation sector. Kaynes Technology, on the other hand, was hit by corporate governance issues, as a leading brokerage house red-flagged several of its balance sheet items.
- **Sectoral Gainers and losers of the week :** The Nifty IT Index led the sectoral gainers with a 3.47% surge. The Nifty Auto Index gained marginally by 0.59%, while the Nifty Metal Index rose 0.46%. Nifty Tourism Index was the biggest loser, slumping 3.28% as constituent Interglobe lost close to 10%.
- **Crude rises while Silver, Copper lead metals surge :** Silver continued its rally of the previous week, gaining 3.35%, while Copper was up close to 3.5%, both on sustained demand-supply mismatch. Brent rose over 2% as the Ukraine war shows no signs of abatement.

Interesting Charts Last Weeks

COFFEE: BULLISH



Coffee prices are consolidating within a symmetrical triangle, with the upper trend line acting as strong resistance and the rising lower trend line offering support. The contract is trading just above the 200-day SMA, indicating underlying long-term strength. RSI near 48 reflects neutral momentum. A breakout above 390–395 could trigger a bullish move toward 410+, while support lies at 360–365.

HANGSENG: BULLISH



Hang Seng remains in a contracting symmetrical triangle, with price holding above the 200-day SMA, indicating broader trend support. The index is approaching the upper trend line, and a breakout above 26,300–26,400 could open room for upside toward 27,000+. Immediate support lies at the rising near 25,600–25,700. A sustained move above resistance is needed to confirm bullish continuation.

The Week Ahead (8th Dec – 12th Dec) : India Inflation Data, RBI OMO, IPOs (again!), to drive market movement

- **Data Driven Week Ahead :** The week ahead would be dominated by three market-moving events - (1) the US FOMC decision (9-10 Dec), (2) RBI's liquidity OMOs – the first ₹50,000 crore tranche on 11-Dec and (3) India's Nov CPI print due 12-Dec. Together these determine the near-term rotation between financials/cyclicals and FX-/import-sensitive names.
- **Big ticket IPOs continue to put Primary Markets in drivers seat :** After last week's Meesho IPO, the next week is expected to begin with two IPOs – Wakefit and Corona Remedies, totaling ₹ 1,943 crores, while the ₹ 10,602 crore IPO of ICICI Prudential AMC is scheduled to be launched on the last day of the week on 12-Dec.

8th Dec 2025 – 12th Dec 2025

Nifty 50 Technical Outlook



Source: Tradingview

- The Nifty ended its three-week winning streak, forming a small-bodied bearish candle with a long lower shadow on the weekly chart.
- It took strong support at the 21-DMA near 25,950 and rebounded sharply, ultimately managing to close above the 26,100 level on a weekly basis.
- The broader trend remains bullish, and fresh record highs appear likely, with the index expected to move toward the 26,500 zone in the near term.
- Meanwhile, the volatility index dropped sharply by 11% to 10.50, a level that remains comfortable for bulls.
- Momentum indicators and oscillators also continue to signal a buying trend on the weekly timeframe.

Nifty Bank Technical Outlook



Source: Tradingview

- Bank Nifty outperformed the Nifty index and closed the week above the 59,700 mark.
- The 21-DMA, positioned near 59,000, continues to act as a key and psychological support level.
- The broader trend remains robust, and the index appears poised to retest record highs, with a potential move toward the 60,500 zone in the near term.
- On the derivatives front, fresh put writing at the 59,000 strike is expected to lend immediate support, while new call writing at the 60,000 strike, where the maximum open interest is concentrated—may act as a near-term hurdle.

Global Markets

Developed Markets

US (S&P 500)	+0.31%
Germany (FSE DAX)	+0.80%
UK (FTSE 100)	-0.55%
Eurozone (Eurostoxx 50)	+1.00%
Japan (Nikkei 225)	+0.47%

Emerging Markets

Indonesia (IDX Composite)	+1.46%
India (Nifty 50)	-0.06%
China (CSI 300)	+1.28%
South Korea (KOSPI 100)	+4.90%
Brazil (Bovespa)	-1.07%

Sectoral Gainers and Key Commodities

Sectoral Indices

Nifty IT – TRI	+3.47%
Nifty Auto – TRI	+0.59%
Nifty Metal – TRI	+0.46%
Nifty Consumer Durables – TRI	-3.19%
Nifty India Tourism - TRI	-3.28%

Commodities

Gold	-0.79%
Silver	+3.35%
Brent Crude	+2.20%

8th Dec 2025 – 12th Dec 2025

Stock in Radar : TORNTPHARM

LTP : INR 3797



TradingView

Source: Tradingview

- Prices are moving in a fractal formation, where a triangle pattern has formed and broken out during the last two instances, as noted on the charts.
- The current structure shows a positive reversal on the 4-hour time frame, and the price has also broken above a small rectangle pattern.
- A move above ₹ 3825 will provide further bullish confirmation, opening the path toward ₹ 3980– ₹ 4100 levels.
- Immediate support is placed near ₹ 3642.

Stock in Radar : NAUKRI

LTP : INR 1387



TradingView

Source: Tradingview

- Prices is trading within a long-term symmetrical triangle, with price currently approaching the upper trend line resistance.
- The stock is also hovering near the 200-day SMA, making this zone a crucial barrier for a potential breakout.
- A decisive close above ₹ 1400–1420 could trigger bullish momentum.
- The series of higher lows supports gradually improving structure, while RSI near 58 indicates strengthening sentiment without overbought conditions.
- Immediate support lies at ₹ 1320–1340, where buyers have consistently stepped in.
- Overall, a breakout above the upper trend line may confirm a trend reversal and open room for further upside near ₹ 1600-1740

Disclaimer

All returns percentages and risk ratios referred to in this material are based on publicly available information. They are in no way an indication of future returns and risk outcomes which may vary substantially. Centrum Broking Limited is licensed Research Analyst

In the preparation of the material contained in this document, Centrum Broking Limited has used information that is publicly available, including information developed in-house. Some of the material used in the document may have been obtained from members/persons other than the Centrum Broking Limited and which may have been made available to Centrum Broking Limited. Information gathered & material used in this document is believed to be from reliable sources. Centrum Broking Limited however does not warrant the accuracy, reasonableness and/or completeness of any information. For data reference to any third party in this material no such party will assume any liability for the same. Centrum Broking Limited does not in any way through this material solicit any offer for purchase, sale or any financial transaction/ mutual funds/products of any financial instrument dealt in this material. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice.

Centrum Broking Limited and any of its officers directors, personnel and employees, shall not liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. The recipient alone shall be fully responsible/ are liable for any decision taken on the basis of this material. All recipients of this material should before dealing and/or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. Any person subscribing to or investigating in any product/financial instruments should do so on the basis of and after verifying the terms attached to such product/financial instrument.

Financial products and instruments are subject to market risks and yields may fluctuate depending on various factors affecting capital/debt markets. Please note that past performance of the financial products and instruments does not necessarily indicate the future prospects and performance thereof. Such past performance may or may not be sustained in future.

Centrum Broking Limited or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have investments in, long or short positions in, and buy or sell the securities mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation in the financial instruments/products/commodities discussed herein or act as advisor or lender / borrower in respect of such securities/financial instruments/products/commodities or have other potential conflict of interest with respect to any of the financial products including schemes of mutual funds discussed herein and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here.

No part of this material may be duplicated in whole or in part in any form and or redistributed without the prior written consent of Centrum Broking Limited. This material is strictly confidential to the recipient and should not be reproduced or disseminated to anyone else. Mutual fund investments are subject to market risk please read the offer document carefully before investing

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. "Investment in securities market are subject to market risks. Read all the related documents carefully before investing."

*Member (NSE and BSE)
Single SEBI Regn. No.: INZ000205331*

*Depository Participant (DP)
CDSL DP ID: 12012200
Single SEBI Regn. No.: IN-DP-537-2020*

*Research Analyst SEBI Registration No. INH000001469
Mutual Fund Distributor AMFI Regn No. ARN- 147569*

*Website: www.centrumbroking.com
Investor Grievance Email ID: investor.grievances@centrum.co.in*

*Compliance Officer Details:
Chintan Madiya
(022) 69559037; Email ID: compliance@centrum.co.in*

Centrum Broking Ltd. (CIN :U67120MH1994PLC078125)

Registered and Corporate Office:
Level -9, Centrum House, C.S.T. Road,
Vidyanagari Marg, Kalina,
Santacruz (East) Mumbai – 400098
Tel.: - +91 22 4215 9000