

WEEKLY WEALTH WRAP-UP

YOUR GUIDE TO INDIA'S MARKETS AND ECONOMY

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Ukraine Drone Attack: Russia's Largest Gas Processing Plant Targeted in Orenburg Region

Ukraine has reported that its long-range drones struck Russia's largest gas processing plant in the Orenburg region, which also processes gas from Kazakhstan, marking an expansion of attacks on Russian energy infrastructure. The facility reportedly sustained damage, though details are unverified. Ukraine's widening strikes now target refineries, pipelines and export terminals, aiming to impact Russia's energy revenues amid ongoing conflict, while broader geopolitical tensions continue around cease-fire negotiations.



U.S. Economy Grows 4.3% in Q3, Fastest in Two Years

The U.S. economy expanded at an annualised 4.3% rate in the third quarter of 2025, marking the fastest growth in two years, according to delayed government data. The growth exceeded forecasts, driven by robust consumer spending, higher exports and increased government outlays. This stronger-than-expected performance followed a 3.8% expansion in the previous quarter and highlights resilience amid global economic uncertainties, though economists caution sustainability given mixed labor market and inflation trends.

US Forces Chase Sanctioned Oil Tanker Away from Venezuela Amid Blockade

A sanctioned oil tanker pursued by United States forces near Venezuela turned away and sailed into the Atlantic Ocean as part of a continuing blockade ordered by the Trump administration aimed at pressuring Caracas and disrupting its oil exports. The U.S. Coast Guard encountered the vessel, known as Bella 1, and instructed it to move for safe boarding, but the crew chose to retreat. The operation reflects Washington's intensified efforts to curb Venezuelan oil shipments amid broader geopolitical tensions.

Markets Likely to Stay in Consolidation Phase

Indian equity benchmarks had a mildly positive but largely range-bound week, reflecting cautious sentiment. The Nifty 50 gained 0.29% and the Sensex rose 0.13%, supported by selective buying in large-cap stocks. Bank Nifty lagged, slipping 0.10%, indicating ongoing consolidation in banking stocks.



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From a technical standpoint, Nifty is consolidating near the upper end of its rising trend, which suggests healthy profit booking rather than any aggressive selling. Momentum remains stable, with RSI placed in the 55–60 range, indicating neutral-to-positive strength. Importantly, the index is trading above key moving averages (20, 50, and 100 EMAs), all of which are trending higher—signaling that the broader trend remains intact.

On the downside, 25,800 and 25,700 act as immediate support levels, while a break below 25,550 may lead to short-term weakness. On the upside, a sustained move above 26,400 could trigger fresh momentum and open the door for further upside.

Overall, the technical structure remains bullish, with the current phase representing a pause within an ongoing uptrend. As long as key supports hold, the bias stays positive, favoring buy-on-dips or breakout-based trades.

On the macro front, the INR marginally appreciated by 0.07% against the dollar, suggesting relative stability in the currency market despite global volatility. Crude oil prices rose 1.79%, driven by supply-side concerns and geopolitical factors but crude below \$65 is good for the Indian Economy. Precious metals clearly outperformed—Gold gained 3.77% on safe-haven demand, while Silver surged 11.65%, supported by both investment demand and industrial usage. Overall, the week highlighted a shift toward defensives and commodities, while equities remained largely sideways.

Looking ahead, markets are expected to stay range-bound in the coming week, as tax-related portfolio rebalancing in the US keeps global investors cautious. Attention will gradually shift toward the upcoming Indian Union Budget, which will be a key event in setting the tone for the next financial year by outlining the government's growth priorities, fiscal stance, and reform roadmap—likely becoming the next major directional trigger for Indian markets.

ADB-Pakistan Pact: \$730 Million Deals Signed to Strengthen Energy and SOE Reforms

The Asian Development Bank (ADB) signed two financing agreements with Pakistan worth \$730 million to support energy infrastructure and public sector reforms. The deals include a \$330 million Second Power Transmission Strengthening Project to enhance grid reliability and evacuate up to 2,300 MW from hydropower projects, and a \$400 million Accelerating State-Owned Enterprise (SOE) Transformation Programme to improve efficiency and governance of state enterprises, especially the National Highway Authority. ADB's support reflects ongoing infrastructure and reform priorities.

Elon Musk Predicts AI-Driven U.S. GDP Boom with Possible Triple-Digit Growth

Tesla and SpaceX CEO Elon Musk has predicted that the U.S. economy could achieve double-digit GDP growth within the next 12–18 months, driven by advancements in artificial intelligence (AI), and even triple-digit growth could be possible within about five years if “applied intelligence” is used as a proxy for economic expansion. His remarks, shared on social media, have sparked debate among investors and analysts about AI's potential economic impact and future productivity gains.

Hindustan Copper Shares Hit 15-Year High on Strong Copper Rally

Shares of Hindustan Copper Ltd surged to a 15-year high of around ₹473 per share on strong global and domestic copper price momentum, marking a significant milestone for the state-owned miner amid a broad metal sector rally. Copper's sustained upside, driven by tightening supply and robust demand, boosted investor sentiment, lifting the stock sharply. The share has been among the top performers in the metals space, reflecting renewed interest and commodity-led optimism on Dalal Street.

RBI to Inject Liquidity via Bond Purchases and \$10 Billion Swap

The Reserve Bank of India (RBI) announced a major liquidity support plan, involving government bond purchases worth ₹2 lakh crore through open market operations in four tranches and a three-year \$10 billion USD/INR buy-sell swap auction scheduled for 13 January 2026. These measures are designed to inject durable liquidity into the banking system, ease tight financial conditions and support credit flow. RBI will monitor evolving market conditions and take further steps as needed.

China Condemns US Report, Accuses Pentagon of Sowing Discord with India

China has strongly criticised a recent US Pentagon report, calling it “irresponsible” and accusing it of distorting Beijing's defence policy to sow discord with India. Foreign Ministry spokesperson Lin Jian said the report falsely suggests China might use reduced border tensions to hinder US–India ties, and claimed it aims to justify US military dominance. China reiterated it views its relationship with India from a strategic, long-term perspective and opposes external interference.



Adani Power Raises Capacity Target to 41.87 GW, Commits ₹2 Lakh Crore Capex

Adani Power Ltd has increased its long-term installed capacity target to 41.87 GW by FY32, up sharply from earlier plans, and committed around ₹2 lakh crore in capital expenditure to support this expansion, one of the most aggressive private-sector power growth plans in India. The company currently operates about 18.15 GW, with a secured pipeline of 23.72 GW. The expansion aims to meet rising electricity demand from industrial growth and urbanisation, strengthening India's energy infrastructure.

India, New Zealand to Deepen Banking & Digital Payment Ties Under FTA

India and New Zealand have agreed to expand cooperation in banking, financial services and digital payments under their recently concluded Free Trade Agreement (FTA), including a dedicated Financial Services Annex to enhance market access and integration. The pact aims to boost collaboration on banking, insurance, fintech and interoperable digital payment systems, enabling real-time cross-border transactions and broader financial service ties between the two economies. This move strengthens economic engagement and creates growth opportunities for Indian fintech and payment providers.



Ambuja Cements Board Approves Merger with ACC & Orient Cement

Ambuja Cements Ltd's board has approved two schemes of amalgamation to merge ACC Ltd and Orient Cement Ltd with itself, creating a unified 'One Cement Platform' under the Adani Group. The consolidation aims to streamline operations, improve manufacturing and logistics efficiency, and enhance margins by optimising costs. Under the scheme, Ambuja will issue 328 shares for every 100 ACC shares and 33 shares for every 100 Orient shares, with completion expected within the next year.

India's New Navi Mumbai International Airport Opens; Gautam Adani Calls It a Proud Moment for Mumbaikars

The Navi Mumbai International Airport (NMIA) began commercial operations on 25 Dec 2025, marking a major boost to Mumbai's aviation infrastructure. Gautam Adani, Chairman of the Adani Group, described the opening as a proud moment for Mumbaikars, highlighting the project's role in easing congestion at the existing airport and improving regional connectivity. The inaugural IndiGo flight from Bengaluru arrived to a traditional water cannon salute, and departures soon followed, showcasing strong early demand and operational readiness.

SEBI Simplifies BSDA Rules

The Securities and Exchange Board of India (SEBI) has revised the Basic Services Demat Account (BSDA) framework to make investing easier and reduce compliance for depository participants. Under the new rules, Zero Coupon Zero Principal (ZCZP) bonds and delisted securities will no longer be counted in the valuation used to determine BSDA eligibility. Depository participants must now review BSDA eligibility quarterly, and eligible accounts will be converted to BSDA by default unless investors opt out. These changes will take effect from March 31, 2026.

Delivery Strike Disruption: Swiggy, Zepto, Blinkit Hit by All-India Gig Worker Protest

Gig and platform delivery workers, including those for Swiggy, Zomato, Zepto, Blinkit, Amazon and Flipkart, went on an all-India strike on December 25, disrupting food and quick commerce deliveries during peak year-end demand. The protest, called by the Indian Federation of App-Based Transport Workers, was over poor working conditions, falling earnings, unsafe delivery targets, opaque pay and lack of social security. A second strike is planned for New Year's Eve, December 31.

India Successfully Test-Fires 3,500 km Range K-4 Missile, Boosting Sea-Based Nuclear Deterrent

India successfully test-fired its K-4 submarine-launched ballistic missile (SLBM) with an approximate 3,500 km strike range from the nuclear-powered submarine INS Arighaat in the Bay of Bengal, significantly strengthening the country's sea-based nuclear strike capability and undersea deterrence. The test underscores India's advancing strategic weapons development and enhances survivability of its nuclear arsenal by reinforcing the sea leg of its nuclear triad, ensuring a credible second-strike option from underwater platforms.



Bharat Coking Coal Ltd IPO Likely in Early 2026

Bharat Coking Coal Ltd (BCCL), a wholly-owned subsidiary of Coal India Ltd, is planning its initial public offering (IPO) within the next two weeks, likely marking a high-profile PSU listing in early 2026. The IPO is expected to be around ₹1,300 crore through an offer for sale, implying a pre-listing valuation near ₹13,000 crore.

Ola Electric Gains: Shares Jump 4% After ₹366.78 Crore Government Incentive Sanction

Shares of Ola Electric Mobility Ltd jumped about 4-5% after the Ministry of Heavy Industries sanctioned ₹366.78 crore in incentives under the Production Linked Incentive (PLI)-Auto Scheme for the fiscal year 2024-25. The sanction authorises payment through IFCI Limited as per scheme terms, boosting liquidity and reflecting government support for domestic EV manufacturing. Despite recent losses, the incentive is seen as a strong endorsement of the company's production capabilities.



SEBI Eases Rules for Issuance of Duplicate Securities, Raises Simplified Limit to ₹10 Lakh

The Securities and Exchange Board of India (SEBI) has simplified the process for issuing duplicate securities certificates by doubling the threshold for simplified documentation from ₹5 lakh to ₹10 lakh. Investors holding securities up to ₹10 lakh now need fewer documents, with notarisation waived for holdings up to ₹10,000. SEBI also introduced a standardised affidavit format and rationalised requirements for higher-value cases, aiming to reduce compliance burden and speed up recovery of lost or damaged securities, which will be issued only in demat form.

Government to Launch 'Bharat Taxi' Ride-Hailing App in One to Two Months: Amit Shah

Union Minister Amit Shah announced the central government plans to launch a new ride-hailing mobility app called Bharat Taxi within the next one to two months, operating through a cooperative model to reduce reliance on private companies and ensure profits go directly to drivers. The app will be run by Sahakar Taxi Cooperative Ltd. and is expected to create jobs, provide insurance benefits to drivers, and enhance convenience for customers while empowering commercial vehicle operators.

Defence Procurement Boost: DAC Set to Approve ₹80,000 Crore in Major Defence Deals

The Defence Acquisition Council (DAC), chaired by Defence Minister Rajnath Singh, is expected to approve around ₹80,000 crore worth of defence procurement proposals in its meeting today. Key items on the agenda include acquisition of Embraer-based Airborne Early Warning Systems and integration of the NETRA AEW system, aimed at strengthening India's defence capabilities. The decision could significantly boost defence readiness and procurement momentum.

Zepto IPO Alert: Quick-Commerce Unicorn to File Confidential DRHP with SEBI

Quick commerce unicorn Zepto is set to confidentially pre-file its draft red herring prospectus (DRHP) with SEBI on 26 Dec 2025, aiming for an IPO and stock market listing in 2026. This confidential route gives Zepto flexibility in preparing its IPO and protects sensitive information. Valued at about \$7 billion, it has raised around \$1.8 billion (₹16,000 crore) since inception and could become one of the youngest startups to list in India.

Silver Hits Record: Global Prices Cross \$75 Per Ounce for the First Time

Global silver prices surged to an all-time high, crossing \$75 per ounce for the first time ever, driven by strong industrial and investment demand, tightening inventories, geopolitical tensions and expectations of U.S. interest rate cuts. On India's MCX, silver futures also hit a record peak of around ₹2,32,741 per kilogram, reflecting robust market momentum and broad bullish sentiment for the white metal.

Lenskart's Subsidiary to Acquire 29.24% Stake in Korea's iiNeer

Lenskart Solutions' wholly owned subsidiary, Lenskart Solutions Pte. Ltd. (Singapore), has approved an investment of KRW 3 billion (about ₹18.6 crore) to acquire 29.24% of South Korea-based startup iiNeer Corp. Ltd., which develops technology-enabled eye-testing and lens-cutting equipment. The acquisition will help build in-house optical hardware capabilities, improve operating efficiency and reduce equipment capital expenditure. The deal is expected to close by 31 January 2026, supporting Lenskart's strategy to enhance proprietary manufacturing tech.

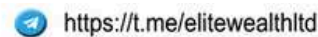
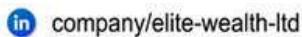
Amit Shah Says India Entered Semiconductor Industry Late but Will Soon Export

Union Home and Cooperation Minister Amit Shah said India entered the semiconductor industry a bit late but is now progressing rapidly and will soon become self-reliant and start exporting chips, speaking at the Abhyudaya Madhya Pradesh Growth Summit in Gwalior. He also highlighted Madhya Pradesh's attractive investment environment while inaugurating industrial projects worth ₹2 lakh crore, which are expected to create nearly 1.93 lakh jobs and boost regional economic development.

Israir Aviation Seeks Govt Nod to Launch Direct Tel Aviv-India Services

Israeli carrier Israir Aviation and Tourism Ltd has formally sought approval from the Indian government to enter the Indian aviation market with direct flights between Tel Aviv and Delhi & Mumbai, aiming to begin operations as early as April 2026, subject to regulatory clearances. The move is part of Israir's long-haul expansion, targeting six key international routes. If approved, this will enhance India-Israel air connectivity, support tourism demand and deepen bilateral travel ties.

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