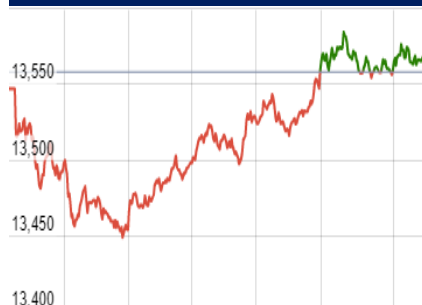


### NIFTY KEY LEVELS

Support 1 : 13450  
Support 2 : 13400  
Resistance1:13600  
Resistance2:13750

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened negative at 13547.20 and made a low of 13,447.05. From there it moved towards the high of 13589.65 and closed positive at 13567.85 levels. Broader buying was seen in AUTO, FIN SERVICE, METAL and MEDIA, while rest of the sectoral indices witnessed profit booking. India VIX closed negative by -0.29% at 19.34.

Despite opening in negative territory, nifty recouped early losses and closed flat while forming doji candlestick pattern on daily chart. Index formed strong base near 13400 levels. Until this breach decisively on closing basis, dips should be utilised for long. Resistance stands remain same at 13600 above which it can march towards 13750-13800 zone. Support lies at 13450 followed by 13400 levels.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	46,263.17	0.02%
NIFTY	13,567.85	0.07%
BANK NIFTY	30,691.05	-0.18%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	30,199.31	1.13%
NASDAQ	12,595.06	1.25%
CAC	5,530.31	0.05%
DAX	13,362.87	1.06%
FTSE	6,513.32	-0.28%
EW ALL SHARE	22,810.30	0.03%

### Morning Asian Market (8:30 am)

SGX NIFTY	13,639.20	0.40%
NIKKIE	26,747.00	0.22%
HANG SENG	26,378.00	0.65%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	49,470.00	1.09%
SILVER	64,790.00	2.08%
CRUDEOIL	50.68	-0.16%
NATURALGAS	196.00	0.62%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.64	0.09%
RS./EURO	89.53	0.13%
RS./POUND	98.08	-0.58%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.94	-0.08%

% Change in 1 day

### Institutional Turnover

#### FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
15-Dec-20	8613	6129	2484
Dec-20	106082	74406	31676
2020	1685024	1637193	47831

#### DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
15-Dec-20	3565	6231	(2667)
Dec-20	42307	65321	(23014)
2020	1054254	1073789	(19536)

### Events Today

#### Dividend

RESPONIND  
SHRISTI  
TRESCON

#### Bonus

VISHAL

Ex-Date: 16/12/2020

Please refer to page pg 05 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "Your limitation—it's only your imagination."

IPO - Mrs. Bector Foods Specialities Ltd

SUBSCRIBE

15-Dec-20

Mrs. Bector Foods Specialities Ltd is one of the leading biscuit manufacturers in premium and mid-premium biscuits markets. It caters majority in north India with market share of 4.5% in premium and mid-premium biscuits market. The company's biscuit business revenues grew at a CAGR of 7.5% over FY2018-20 to Rs 283.5 cr and have gross margins of 46%. The company's retail bakery business grew at a CAGR of 29% over FY2018-20 to Rs 130.2 crore and has gross margins of 53.5%. Based on FY20 earnings, the issue is priced around 56 P/E while on the basis of FY21 H1 annualized data, P/E is around 22. Improving working capital days, reducing debt and better gross margins provides opportunity for longterm growth in premium segments. Hence, we recommend subscribe to offer for only long term investors.

RBI CREDIT POLICY

MACRO

09-Dec-20

The Monetary Policy Committee in line with our expectations decided to maintain status quo. The rates remained unchanged under an accommodative stance. Repo rate remained at 4.00 while the reverse repo and Marginal Standing facility stood at 3.35 and 4.25 respectively. The elevated inflation rates have constricted the monetary policy to support growth with the policy support. Supply disruptions in parts of the country have kept the inflation higher than expected. THE MPC has also instructed the SCB's and cooperative banks to not make any dividend payouts and keep the profits to strengthen their balance sheets. The MPC also noted that the growth has seen a slight revival. Rural economy has been stronger and the urban has seen picking up momentum. On that note the GDP for the Q3 FY2021 has been expected to be at 0.1. The rate cut cycle has stopped temporarily and is highly unlikely to see rate cuts in the near future with heightened inflation. The RBI will keep a watch on the inflation numbers for further policy decisions.

MUTUAL FUND FLOW

MACRO

09-Dec-20

Equity Mutual Funds continued to see the outflows in the month of November'20. Rs.12971 crores of outflow were witnessed by the industry. The subsequent outflows in the equity have come on the back of enormous profit booking after a sudden rise in the equity market from the lows of March'20. The contribution through Systematic Investment plans has again dropped on a Mom basis to Rs. 7302 crores from Rs 7800 crores a month ago. All the Equity & Equity oriented mutual funds have seen outflows in the month November'20. Large Cap & Multi Cap Funds witnessed highest outflows at Rs. 3289 and Rs. 2842 crores respectively

IEA MACRO BULLETIN

MACRO

04-Dec-20

The GDP data in the 2nd quarter of FY21 though came at -7.5% better than an expected figure of above-8.5%. The growth has been basically the pent up festive demand which . Agriculture which accounts for 18% of GVA stood strong even in the second quarter. Manufacturing has been the biggest positive registering a growth of 0.6% after a sharp fall of 40% in the previous quarter. Construction activity saw positive up move as compared to the last quarter. Public and Private demand still remains delicate and robust signs of recovery haven't been witnessed yet. Festive pent up demand has been better than expected but might slow down in the third quarter. When we compare the Growth in expenditure of GDP, the only savior has been the GFCE (Government Final Consumption Expenditure and Gross Fixed Capital Formation which grew by 10.9% and 29% respectively. Government expenditure will be key to the growth rates in the 3rd and 4th quarter of the year.

MINDAIND

ACCUMULATE

03-Dec-20

The demand momentum has picked up and it is expected to continue across both OEMs as well as in aftermarket segment. The company has added new client and increased order book in the lighting division after acquisition of Delvis. The 2-wheeler alloy wheel plants are expected to commission fully by FY22 with revenue potential of Rs.470 Crores. Going ahead the management expects to outperform industry in the long run. The management expects margins to remain in the range of 12-14% led by increasing kit value and premiumization despite rising commodity prices. We value the stock at 21x FY22e EPS to arrive at a target price of Rs.416 and recommend ACCUMULATE.

- ❑ US markets rebounds to end with gains of 1.2% overnight
- ❑ US Russel Index (small and midcap index) hits all-time high
- ❑ SGX Nifty Fut trades at 13632 up 54 pts at 7.25am IST today
- ❑ Asian markets high: HangSeng up 0.48%; Taiwan up 1.27%
- ❑ Oil near 10-month highs: Brent 50.65\$/bbl; Nymex WTI 47.55\$/bbl
- ❑ Gold trades high: 1856\$/oz; Silver 24.62\$/bbl; DXY: 90.44
- ❑ OPEC+ to meet on Jan 04
- ❑ US Fed to released its policy tonight; streets estimates dovish tone
- ❑ Sebi board meet today (last prior to Union Budget)
- ❑ Japan Nov exports decline 4.2% YoY
- ❑ India's trade deficit narrows to under \$10bln; exports down 8.7%
- ❑ Y'day in cash seg: FII's bought 2484 crs; DII's sold 2667 crs
- ❑ FII's net long exposure stands at 74% in Index Futures
- ❑ Index Futures: FII's reduced 3759 longs; reduced 3543 shorts
- ❑ Active Nifty Options: 13500PE and 13650CE
- ❑ Open Interest: Nifty 1.17crs (-89325 sh); BankNifty 14.35 lkhs (-1.68 lk sh)
- ❑ Fresh Longs seen in ZEEL, BajajFin, GMRIInfra
- ❑ Short covering seen in EicherMot
- ❑ Nifty has formed strong support of 13400 in nearterm
- ❑ Buy on dips with stoploss of 13400 is trader's strategy
- ❑ Nifty 13400 – 13600 is critical range in nearterm
- ❑ Heavy delivery buying in IT stocks: Wipro y'day 100 crs; HCLTech 300crs
- ❑ Embassy Reit approves fund raising via insti placement; floor price 348.38/unit
- ❑ IDBI Bank QIP opens today, floor price set at Rs 40.63/sh
- ❑ M&M to increase price of its PV & CV across models
- ❑ PNB QIP opens; floor price 37.35/sh
- ❑ PVR board meet to consider fund raising via issue of equity or NCDs
- ❑ AxisBank clarifies outstanding dues of Srei Grp stand at 800 crs
- ❑ Auto Sector: Parl panel expresses concerns; reduction on GST may be consider
- ❑ Maharashtra slashes Covid-19 test rates for RT-PCR, antigen & antibody tests
- ❑ Sugar Stocks: Cabinet likely to take up proposal on export subsidy

- ❑ **Industry, govt have to partner for India to become \$5 trillion economy by 2025: Piyush Goyal:** The industry and government have to partner to achieve the target of India becoming a \$5 trillion economy by 2025, Union Minister Piyush Goyal said on Tuesday. The commerce and industry minister also expressed confidence in the capabilities of the business community as well as startups which can make India the top economy globally in the next 25-30 years.
- ❑ **Loan disbursement by NBFC-MFIs dips 43% to Rs 10,617 crore in Q2:** Loan disbursement by non-banking financial companies-microfinance institutions (NBFC-MFIs) declined 43 percent to Rs 10,617 crore in the quarter ended September as against Rs 18,565 crore in the same period of previous fiscal, according to a report by MFIN. In the quarter ended June 2020, loan disbursement had declined 96 percent to Rs 570 crore from Rs 15,865 crore in the corresponding quarter of the previous fiscal. The data pertains to NBFC-MFI members of the Microfinance Institutions Network (MFIN), a self-regulatory organisation and industry association of the microfinance industry in the country.
- ❑ **Diagnostics companies:** Metropolis Healthcare, Thyrocare Technologies, Dr Lal PathLabs will be in focus as Maharashtra has reduced the RT-PCR test for COVID-19 by Rs 280 to Rs 700.
- ❑ **Parliamentary Panel recommends 10% GST cut for auto sector:** Parliamentary panel on industry recommends a 10% GST reduction for the auto sector to boost demand. The panel has expressed concern about the slowdown in the auto sector that has led to a loss of 3.45 lakh jobs and a loss of 2300 crore per day during the COVID-19 lockdown.
- ❑ **HG Infra Engineering:** Has been declared as L-1 bidder by Ircon International Limited for its project worth Rs 713.69 crore.
- ❑ **Mahindra & Mahindra:** To increase the price of its range of Passenger and Commercial Vehicles, across models from January 1, 2021. The company said that this has been necessitated due to the increase in commodity prices and various other input costs.
- ❑ **Punjab National Bank:** Has launched QIP issue to raise funds. Floor price of Rs 37.35 per share is a 7.6% discount to Tuesday's closing price. Board to meet on December 18 to determine issue price for the QIP. PTI reports that the lender aims to raise Rs 7,000 crore through the QIP.
- ❑ **IDBI Bank:** Launched fund raising through QIP issue. Floor price of Rs 40.63 per share is a 3.8% discount to Tuesday's closing price. The bank aims to raise Rs 2,000 crore through QIP. Base Size of Rs 1,000 crore and Greenshoe Option of Rs 1,000 crore.
- ❑ **Axis Bank:** The bank has clarified that it has complied with its underwriting practices and approval processes for any exposure taken in relation to SREI Equipment Finance and SREI Infra Finance. SREI Group's outstanding dues to the bank stand at Rs 800 crore.
- ❑ **PVR:** To consider fund raising via various methods at its board meeting on December 18.

**Red:** Negative Impact **Green:** Positive Impact **Black :** Neutral.

### BULK DEAL

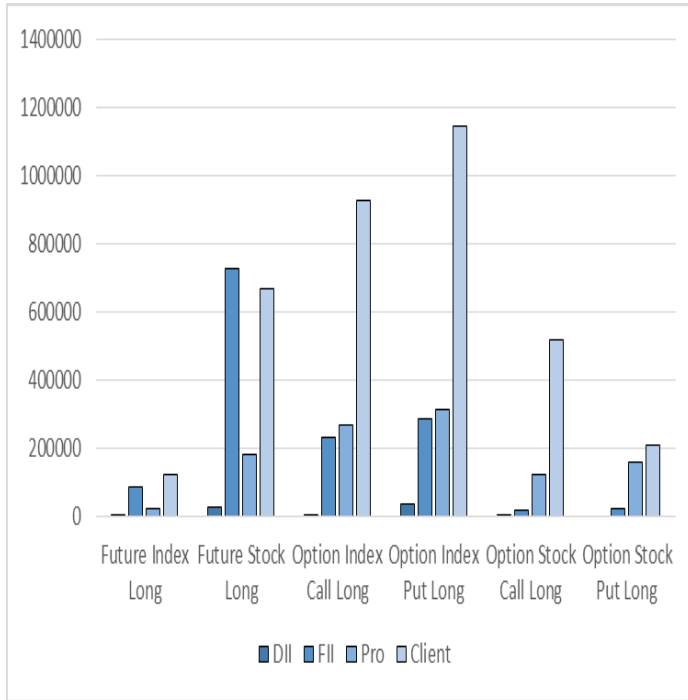
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	15-12-20	ASTECH	ASHOK VISHWANATH HIREMATH	S	184,850	1102
BSE	15-12-20	GGENG	RAMESH SAWALRAM SARAOGI	B	100,000	99.5
BSE	15-12-20	OZONWORLD	PATEL JAYESH	S	49,000	80.8
BSE	15-12-20	SCHAND	EVERSTONE CAPITAL PARTNERS II LLC	S	685,000	72.79
BSE	15-12-20	TIGERLOGS	NISHIL SURENDRABHAI MARFATIA	B	78,601	40.74
BSE	15-12-20	TIGERLOGS	NISHIL SURENDRABHAI MARFATIA	S	83,648	40.35
BSE	15-12-20	BCPL	SHERWOOD SECURITIES PVT LTD	S	138,000	39.72
BSE	15-12-20	VMV	PRAMOD KUMAR SULTANIA	B	55,000	38
BSE	15-12-20	VMV	RAMESH R VYAS	S	42,500	38
BSE	15-12-20	BCPL	YOGITA SARDA	B	200,000	37.06
BSE	15-12-20	BCPL	RAJESH SARDA	B	100,000	36.93
BSE	15-12-20	HKG	KESAR TRACOM INDIA LLP	S	100,000	36
BSE	15-12-20	BCPL	SHERWOOD SECURITIES PVT LTD	B	218,000	35.97
BSE	15-12-20	BCPL	SMC GLOBAL SECURITIES LIMITED	S	590,000	35.03
BSE	15-12-20	BCPL	MEHUL H SHAH	B	84,000	35
BSE	15-12-20	GARNETINT	VIMAL FINSTOCK PRIVATE LIMITED	B	146,836	32.08
BSE	15-12-20	SSPNFIN	DEVJEET CHAKRABORTY	B	24,000	30.25
BSE	15-12-20	NETPIX	ARYAMAN BROKING LIMITED	S	20,000	30.2
BSE	15-12-20	NETPIX	HARSHA RAJESHBHAI JHAVERI	B	20,000	30.2
BSE	15-12-20	SSPNFIN	ASHOK KUMAR SINGH	S	28,000	30.11
BSE	15-12-20	NETPIX	ARYAMAN BROKING LIMITED	B	12,000	30.05
BSE	15-12-20	NEWLIGHT	SHASHI MAKKAD .	S	27,000	27.37
BSE	15-12-20	MITSHI	SOLFIC INFOTECH PRIVATE LIMITED	B	210	27.3
BSE	15-12-20	MITSHI	SOLFIC INFOTECH PRIVATE LIMITED	S	77,000	27.05
BSE	15-12-20	NEWLIGHT	MILIFESTYLEMARKETINGGLOABAL PRIVATE LIMITED	B	18,000	27.05
BSE	15-12-20	MNIL	DEEPAK KUMAR	B	25,035	20.56
BSE	15-12-20	MNIL	VISHWAMURTE TRAD INVEST PE LTD	S	18,125	20.5
BSE	15-12-20	VGCL	VAIBHAV VINOD GARG	B	450,000	17
BSE	15-12-20	VGCL	VINOD VAIBHAV GARG	S	450,000	17

### Corporate Action

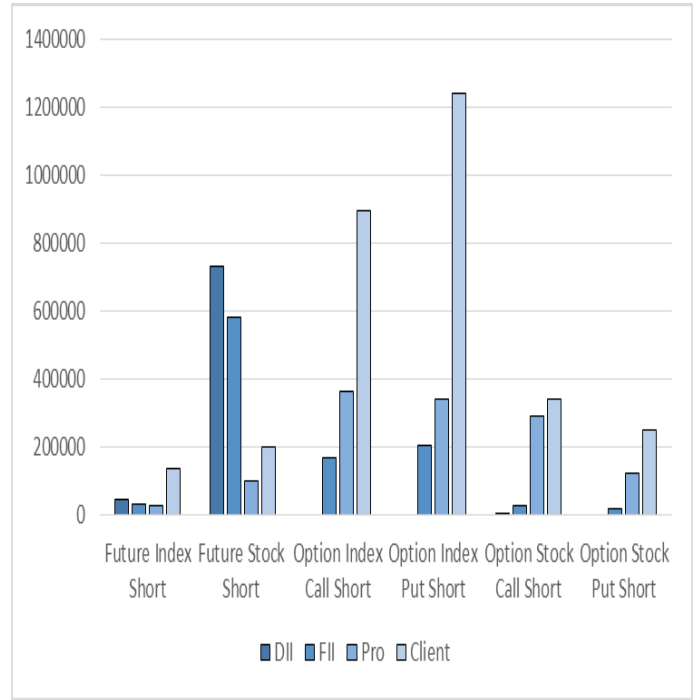
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	539562	AARNAV	17-12-20	Dividend - Rs. - 0.5000	-
BSE	540006	EASTWEST	17-12-20	Dividend - Rs. - 0.0500	19-Dec-20
BSE	541154	HAL	17-12-20	Interim Dividend - Rs. - 15.0000	19-Dec-20
BSE	532898	POWERGRID	17-12-20	Interim Dividend - Rs. - 5.0000	19-Dec-20

## PARTICIPANT WISE OPEN INTEREST

### Long Position

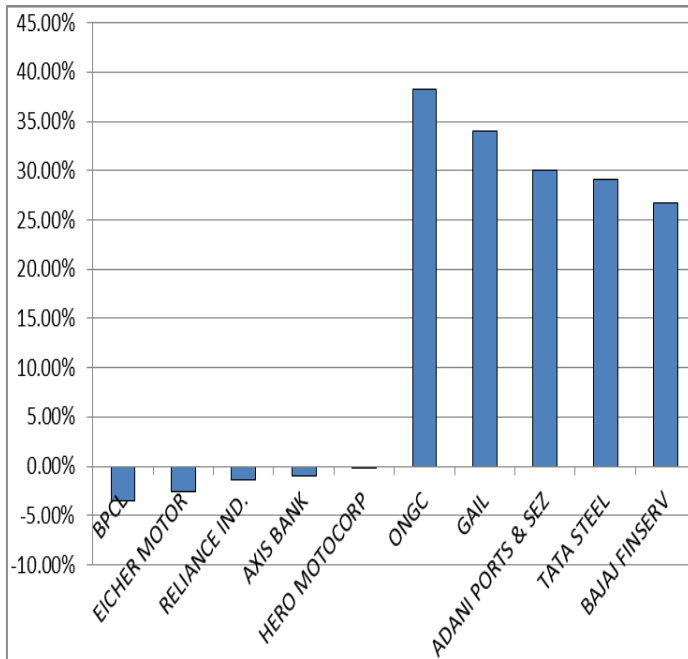


### Short Position

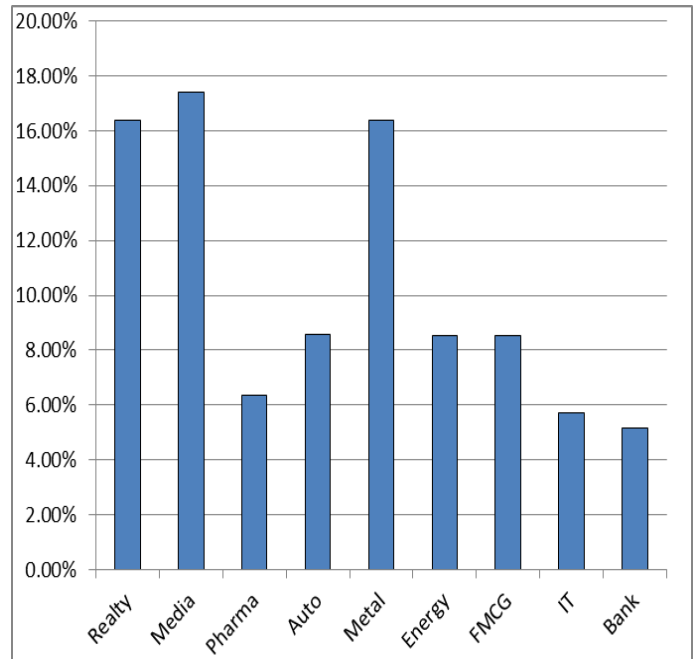


## MARKET MOVERS (1 MONTH CHANGE)

### Nifty Movers



### NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 14th Dec 2020	Tuesday 15th Dec 2020	Wednesday 16th Dec 2020	Thursday 17th Dec 2020	Friday 18th Dec 2020
US	OPEC Monthly Report	Industrial Production	API Crude Oil Inventory, PMI, Crude Oil Inventories	Fed Interest Rate Decision, Initial Jobless Claims	U.S. Baker Hughes Total Rig Count
UK/EUROPE	Industrial Production	Claimant Count Change, Unemployment Rate	CPI, Manufacturing PMI, Eurogroup Meeting, Trade Balance	CPI, BoE Interest Rate Decision	
INDIA	CPI, WPI	Trade Balance	M3 Money Supply		FX Reserves, USD, Bank Loan Growth, Deposit Growth

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**Disclosure of Interest Statement-**

Analyst's ownership of the stocks mentioned in the Report	NIL
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