

NIFTY KEY LEVELS

Support 1 : 13250
Support 2 : 13200
Resistance1:13590
Resistance2:13630

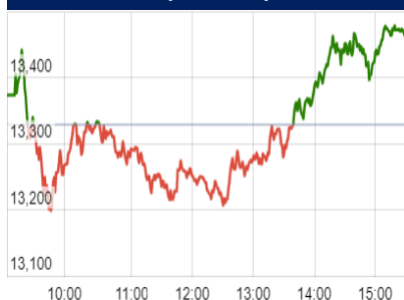
Events Today

Dividend

MJCO
RAJESHEXPO

Ex-Date: 23/12/2020

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 13373.65 and made a low of 13,192.90. From there it moved towards the high of 13492.05 and closed positive at 13466.30 levels. On sectorial front all the sector traded in a positive bias. India VIX closed negative by 5.19% at 21.98.

After brutal selling of Black Monday, bulls tried to recover some of the previous day losses and defended yesterday's lows. In the day's action, it formed hammer pattern which is giving bullish signal. We expect that volatility will remain higher and indices may trade rangebound with positive bias in the upcoming sessions. On sustaining above 13500, nifty can extend this pullback rally towards 13590 & 13630 levels. Support lies at 13250 and 13200 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	46,006.69	0.99%
NIFTY	13,466.30	1.03%
BANK NIFTY	29,625.95	0.58%

Global Market

Index (Prev. Close)	Value	% Change
DOW	30,015.51	-0.67%
NASDAQ	12,807.92	0.51%
CAC	5,466.86	1.36%
DAX	13,418.11	1.30%
FTSE	6,453.16	0.57%
EW ALL SHARE	22,490.61	1.15%

Morning Asian Market (8:30 am)

SGX NIFTY	13,436.80	-0.39%
NIKKIE	26,489.00	0.20%
HANG SENG	26,169.70	0.19%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,065.00	-0.70%
SILVER	66,840.00	-3.16%
CRUDEOIL	49.34	-0.98%
NATURALGAS	207.30	3.81%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.84	0.09%
RS./EURO	90.18	0.37%
RS./POUND	99.10	1.60%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.95	-0.10%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
22-Dec-20	6616	5463	1153
Dec-20	150763	111199	39564
2020	1729705	1673986	55719

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
22-Dec-20	5205	5867	(662)
Dec-20	64560	94386	(29827)
2020	1076506	1102855	(26349)

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

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

IPO - Antony Waste Handling Cell Ltd

NEUTRAL

21-Dec-20

Antony Waste Handling Cell Ltd (AWHC) is one of the top players in waste management system in India. The management is highly dependent on the municipal authorities for substantial proportion of its business and revenues. Any decline in budgetary allocations towards Municipal Solid Waste Management services may have material adverse impact on the business. Also the company has receivable risk from municipalities. The issue is offered at P/E of 11.5x on FY20 earnings. We assign Neutral rating to the issue.

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.

- ❑ US Markets ends mixed: Dow -201 pts; Nasdaq up 65 pts
- ❑ SGX Nifty Fut trades at 13443 down 39 pts at 7.25 am IST today
- ❑ European markets closed with gains of 1.3%
- ❑ Asian markets trades mixed: Nikkei up 0.24%; HangSeng flat
- ❑ Oil cools down: Brent 49.34\$/bbl; WTI Nymex 46.29\$/bbl
- ❑ Gold comes down to 1870\$/oz; Silver 25.44 \$/oz
- ❑ Dollar Index bounces to 90.54; India VIX 21.99 (-5.2%)
- ❑ Y'day in cash seg: FII's bought 1153 crs; DII's sold 662 crs
- ❑ Nifty recovers 273 pts from lows to close above 13450
- ❑ FII's in Index Futures net buy 589 crs
- ❑ Index Fut: FII's added 7400 longs and cover 750 shorts
- ❑ FII's net long exposure stands at 69% vs 67%
- ❑ Nifty Futures premium 21.2 pts vs premium of 1.35 pts
- ❑ Nifty Open Interest down 3%; BankNifty OI down 16.3%
- ❑ Index Options: FII's cover 21125 short Calls, wrote 1400 Puts
- ❑ Active Options: Jan 13300 PE
- ❑ Short covering: Hcltech, Coforge
- ❑ Fresh shorts: PVR
- ❑ Nifty imp levels: Monday's low 13131, Tuesday low 13193; 20DMA 13342
- ❑ Buy on dips continues to be strategy in market
- ❑ However, Volatility can be seen in markets
- ❑ Above 13500, Nifty can extend to 13590 – 13630 levels
- ❑ Delivery buying: ICICIBk 800 crs; HdfcBk 650 crs; Infy 600 crs
- ❑ IT Index in bull rally; Banks in weaker mode
- ❑ Quality stocks will be back in the action
- ❑ Wipro: co & Metro AG sign strategic deal estimated value \$ 700mln
- ❑ Wipro buyback of 9500 crs opens Dec 29 and closes Jan 11
- ❑ Infosys & Daimler announces strategic partnerships
- ❑ Jubilant Foodworks introduces first plant-protein vegetarian pizza
- ❑ Bajaj Auto signs MoU with Maha govt for proposed investment 650 crs
- ❑ Aster DM to set up clinical excellence hub in Cayman Islands

Stock In News

- ❑ **Infosys:** The IT major has announced a large deal with Daimler AG which includes taking over its employees in Germany, the US and APAC region.
- ❑ **Wipro:** The company's share buyback offer will open on December 29 and close on January 11. Additionally, the company has signed a strategic digital and IT deal with METRO AG. The estimated deal value for the duration of the first 5 years is approximately \$700 million. With the intention to extend up to 4 additional years, it can be a potential spend of up to \$1 billion.
- ❑ **Bajaj Auto:** The company has signed an MoU with the Maharashtra government to set up a manufacturing unit in Chakan and will invest Rs 650 crore.
- ❑ **Mahindra & Mahindra:** The company had made a commitment of Rs 680 crore worth of loans for its arm SsangYong Motor out of which Rs 408 crore of loan repayments have been missed by the arm which were due on December 14.
- ❑ **Jubilant FoodWorks:** The company has introduced "The Unthinkable Pizza", India's first plant protein-based product.
- ❑ **Fine Organic Industries:** The Maharashtra Pollution Control Board has given notice for closure of operations at the company's Thane factory due to violation of air and water pollution acts.
- ❑ **Zensar Technologies:** The company has been selected by UK rural insurer NFU Mutual as strategic tech and digital services partner.
- ❑ **Forbes & Company:** The company will sell Chandivali (Mumbai) land to GPX India and Equinix India for Rs 200 crore.
- ❑ **Aster DM Healthcare:** The company has selected Cayman Islands to set up a Clinical Excellence hub for the Western Hemisphere.

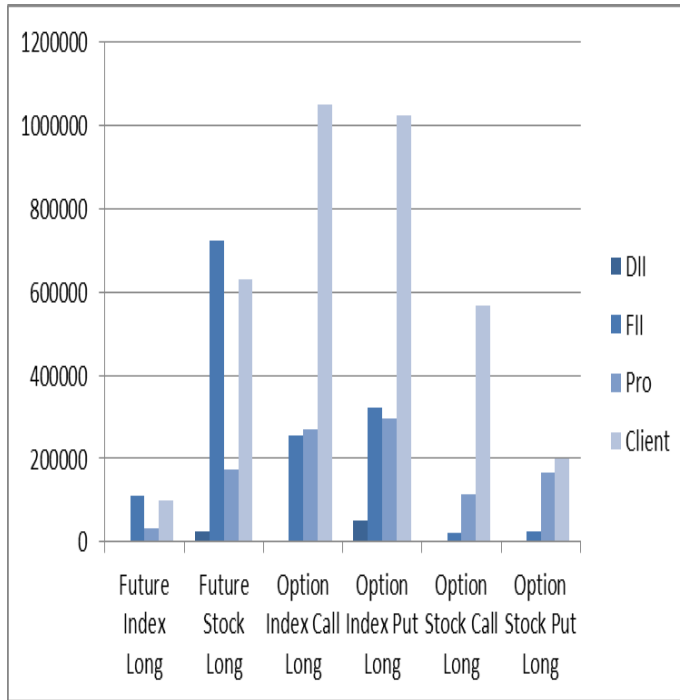
Red: Negative Impact **Green:** Positive Impact **Black :** Neutral.

BULK DEAL						
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	22-12-2020	526711	ATISH NAISHADKUMAR PATEL	B	3,10,500	3.7
BSE	22-12-2020	526711	NIKESHBHAI RAGHUBHAI PATEL	S	3,10,000	3.7
BSE	22-12-2020	511463	HEMLATABEN ROHITKUMAR PANDYA	B	7,249	10.59
BSE	22-12-2020	511463	HEMLATABEN ROHITKUMAR PANDYA	S	89,900	10.46
BSE	22-12-2020	531878	DIVYAKANDA	B	80,000	1.52
BSE	22-12-2020	531878	SHARAD KUMAR DARAK	S	89,206	1.52
BSE	22-12-2020	542437	SANGITA MITTAL	S	96,000	34.05
BSE	22-12-2020	542437	BHAGVATIBENJYANTILALPANCHAL	B	76,000	34.05
BSE	22-12-2020	542057	UDAY NARAYAN SINGH	B	90,000	55.15
BSE	22-12-2020	542057	SHERWOOD SECURITIES PVT LTD	B	10,000	54.09
BSE	22-12-2020	542057	SHERWOOD SECURITIES PVT LTD	S	90,000	55.15
BSE	22-12-2020	530171	ARYAN KOCHAR	B	26,018	3.62
BSE	22-12-2020	530171	AJAY MODI NAVINCHANDRA	S	25,216	3.62
BSE	22-12-2020	540811	SWAPNIL MEHTA	B	1,20,000	9.37
BSE	22-12-2020	540811	ANAMIKA SHREEPRAKASH LAKHOTIA	S	1,10,000	9.6
BSE	22-12-2020	540190	ASHOKKUMAR SABURBHAI CHAVDA	B	25,025	12.65
BSE	22-12-2020	540190	VAGHELA PRAKASH KANTILAL	S	25,000	12.65
BSE	22-12-2020	540614	BHAMINI PAREKH	B	53,034	94.79
BSE	22-12-2020	540614	BHAMINI PAREKH	S	42,560	95.08
BSE	22-12-2020	541627	MOHAMMEDMAAZSHABBIRAHMEDKOTHIWALE	B	31,490	15.88
BSE	22-12-2020	541627	BISWAJIT TALUKDAR	B	30,000	15.88
BSE	22-12-2020	503101	ROHIT ARORA	S	3,00,001	91.64
BSE	22-12-2020	503101	AMBE SECURITIES PRIVATE LIMITED	B	3,00,000	91.65
BSE	22-12-2020	539767	KABIR SHRAN DAGAR(HUF)	B	43,175	20
BSE	22-12-2020	539767	DEEPAK KUMAR	B	49,010	20.04
BSE	22-12-2020	539767	DEEPAK KUMAR	S	47,213	20.04
BSE	22-12-2020	539767	SHAH NISHITH	S	25,456	20.51
BSE	22-12-2020	539767	HEENA BATRA	S	20,000	20
BSE	22-12-2020	539291	PATEL PRANAY KANTILAL	S	72,550	82.12
BSE	22-12-2020	539291	DARSHANGI MANISH PATEL	B	25,000	82.87
BSE	22-12-2020	539291	ARUN DASHRATHBHAI PRAJAPATI	B	50,000	81.97
BSE	22-12-2020	539673	CHARTERED HOLDINGS INDIA PRIVATE LIMITED	B	29,907	9.32
BSE	22-12-2020	539673	ADIKESAVALURAJENDRAN	S	37,500	9.33
BSE	22-12-2020	539526	TEJAS TRADEFIN LLP	S	10,00,000	0.83

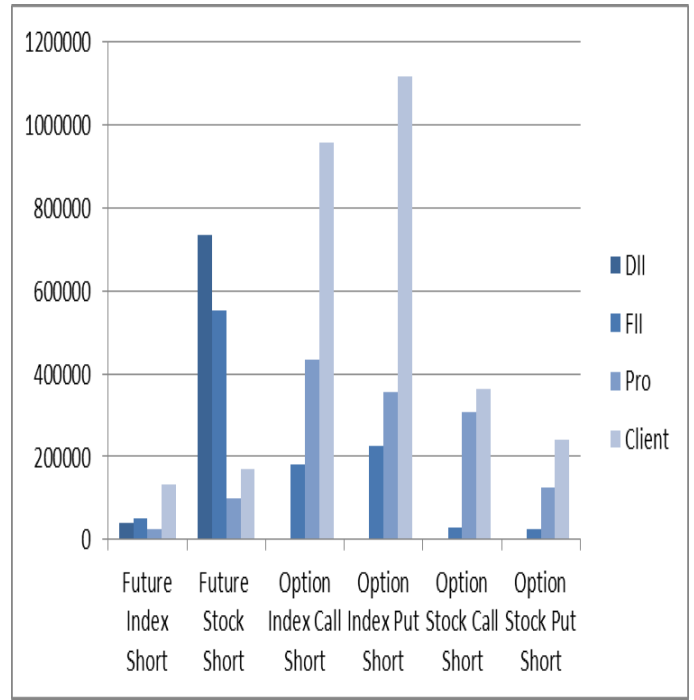
Corporate Action					
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	523836	GUJRAFIA	24-12-2020	E.G.M.	-
BSE	540145	VALIANTORG	24-12-2020	Bonus issue 1:1	28-Dec-20

PARTICIPANT WISE OPEN INTEREST

Long Position

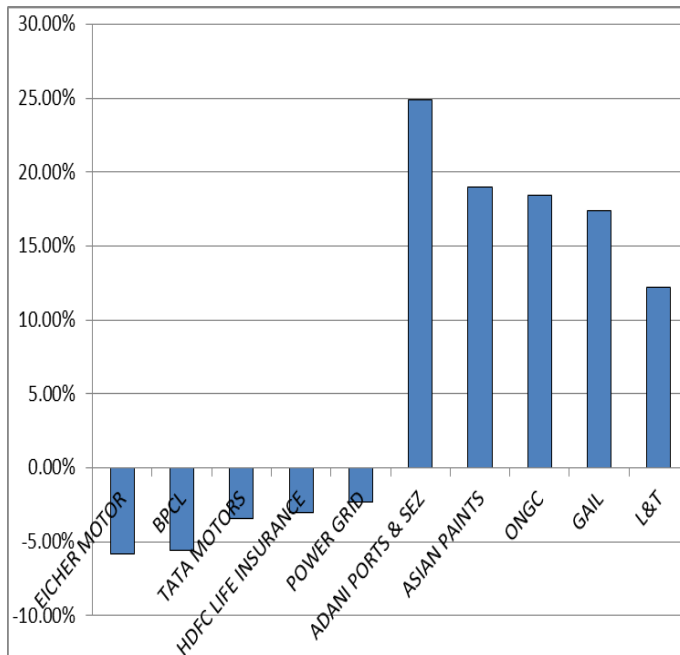


Short Position

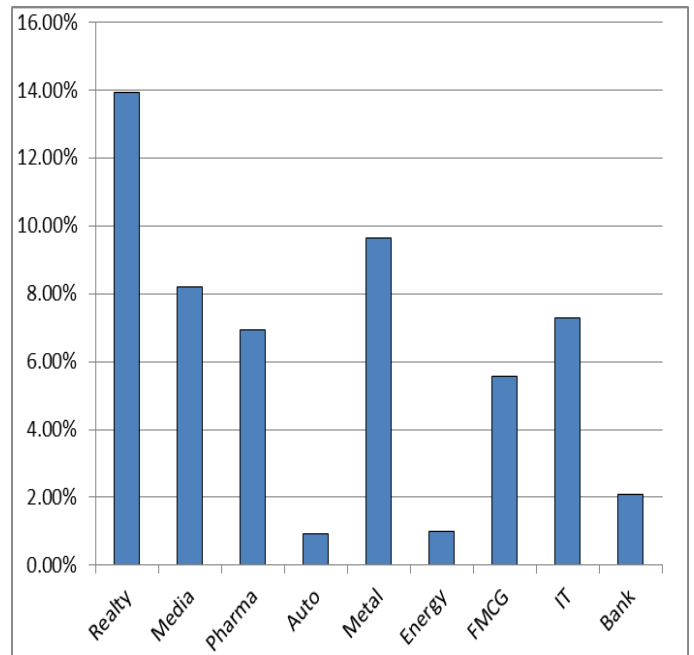


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 21st Dec 2020	Tuesday 22nd Dec 2020	Wednesday 23rd Dec 2020	Thursday 24th Dec 2020	Friday 25th Dec 2020
US		GDP, Existing Home Sales	API Crude Oil Inventories.	Initial Jobless Claims	
UK/EUROPE	CBI Industrial Trends Orders	GDP			
INDIA					

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Disclosure of Interest Statement-

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