

### NIFTY KEY LEVELS

Support 1 : 13700  
Support 2 : 13650  
Resistance1:14000  
Resistance2:14100

### Events Today

### Nifty Intraday Chart



### Market Outlook

Yesterday, Nifty opened positive at 13815.15 and made a low of 13,811.55. From there it moved towards the high of 13885.30 and closed positive at 13873.20 levels. On sectoral front profit booking seen in Pharma, while rest of the sector traded in positive bias. India VIX closed positive by 2.30% at 20.43.

!!Nifty gave a life high closing!!

Benchmark index managed to close above highest high, giving signal of powerful strength in the current bull rally. Decisive closing above previous high also suggests new impulse wave in progress upside which can push prices higher towards 14100 whereas strong support lies near 13700.

### Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	47,353.75	0.81%
NIFTY	13,873.20	0.90%
BANK NIFTY	30,880.95	1.57%

### Global Market

Index (Prev. Close)	Value	% Change
DOW	30,403.97	0.68%
NASDAQ	12,899.42	0.74%
CAC	5,588.38	1.20%
DAX	13,790.29	1.49%
FTSE	6,502.11	0.10%
EW ALL SHARE	23,251.54	0.95%

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

SGX NIFTY	14,008.80	0.80%
NIKKIE	27,289.00	1.62%
HANG SENG	26,521.50	0.79%

### Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,062.00	-0.02%
SILVER	68,825.00	1.95%
CRUDEOIL	51.13	0.35%
NATURALGAS	171.50	-8.53%

### Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.50	-0.06%
RS./EURO	90.02	0.40%
RS./POUND	99.63	-0.10%

### Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.92	-0.07%

% Change in 1 day

### Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
28-Dec-20	3456	1867	1589
Dec-20	164901	121986	42914
2020	1743843	1684774	59069
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
28-Dec-20	2714	4101	(1387)
Dec-20	74771	109209	(34438)
2020	1086717	1117677	(30960)

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 higher: Dow up 204 pts; S&P up 32 pts
- ❑ SGX Nifty Fut trades at 13933 up 45 pts at 7.30 am IST today
- ❑ Asian Markets trades high: Nikkei up 1.45%; Hangseng up 0.6%
- ❑ Europe ends sharply higher with gains over 1.4%
- ❑ Gold trades at 1880 \$/oz; Silver 26.65 \$/oz
- ❑ Crude gains 3rd time in 4 days: Brent 51.20 \$/bbl; WTI Nymex 48 \$/bbl
- ❑ Dollar Index trades at 90.15
- ❑ Markets trading higher after US Prez Trump signs stimulus bill
- ❑ RBI paper says it may keep inflation target of 4%
- ❑ India starts two days of dry run of vaccination; current active cases only 1.26% of total global count
- ❑ Nikkei indices trades at highest levels since 1990
- ❑ Y'day in cash seg: FII added 1589 crs; DII sold 1387 crs
- ❑ FII gross volumes just at 30% to its daily average
- ❑ FII net long exposure in Index Futures at 68%
- ❑ FII added 9454 longs and added 4862 shorts in Index Futures
- ❑ Open Interest: Nifty Fut 93.78 lakh (-9.57 lakh); BankNifty 13.74 lakh (-16700)
- ❑ Active Options: 13800 PE
- ❑ Fresh longs: TataMotors, Sail
- ❑ Short Covering: JSWSteel
- ❑ Last 2 days: Nifty up 3%; BankNifty up 4.2%; Nifty IT up 2%
- ❑ In 2020 gains: Nasdaq 43%; S&P500 15.6%; Nifty 14%; Nikkei 15%; Shanghai 12%
- ❑ In 2020 gains: MSCI Asia ex Japan 18%; MSCI EM 11%; MSCI India 14%; Bitcoin 265%
- ❑ Markets moving high on global cues amid absence of any negative cues
- ❑ Nifty poised to touch 14000 levels; BankNifty may touch all-time high
- ❑ Economy facing stocks like auto, cement, infra may participate in rally
- ❑ Delivery buying: HdfcBk 500crs; ICICIBk 300crs; Tatamoto 300crs
- ❑ Midcap and Smallcap index showing end of 2-year bear mkt
- ❑ Biocon expands generic formulations portfolio; launches Tacrolimus capsules in US
- ❑ 3iInfotech to sell global software product to Azentio Software for 1000 crs
- ❑ AuSmall Finance to offer personalized insurance soln in partnership with ICICI Prulife
- ❑ SterliteTech lines up 300 crs to boost optic fibre cable capacity

## Stock In News

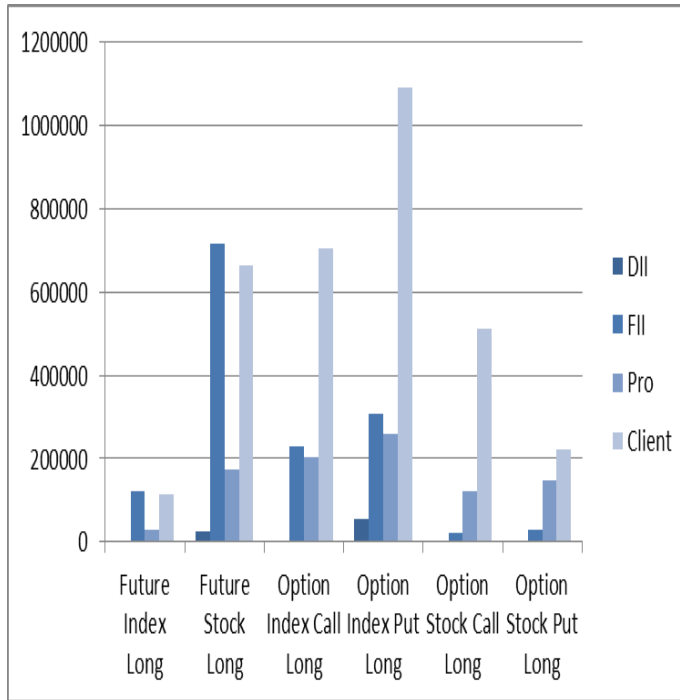
- ❑ **ALCOHOL STOCKS:** Section 144 will be imposed in Bengaluru from 6pm on 31 December till 6am on 1 January, said Kamal Pant, Commissioner of Police, Bengaluru.
- ❑ **SPICEJET:** Skyways Air Services ties up with SpiceJet for COVID-19 vaccine transportation across India. Under the collaboration, Skyways will provide cold chain transportation and storage along with dedicated last-mile connectivity, while SpiceJet will provide connectivity across its pan-India network with full temperature mapping controls, a release said.
- ❑ **DIXON TECH :** Subsidiary gets into agreement with Motorola for smartphone manufacturing.
- ❑ **Biocon:** The company has expanded its generic formulations portfolio with the launch of Tacrolimus capsules in the US.
- ❑ **TVS Motor Company:** The company has introduced the 2021 TVS Apache RTR 160 4V with Bluetooth enabled TVS SmartXconnect in Bangladesh.
- ❑ **AU Small Finance Bank:** The bank has partnered with ICICI Prudential Life Insurance to offer customised, need and goal-based Life Insurance solution.
- ❑ **3i Infotech:** The company has approved slump sale of the global software products business on a going concern basis to Azentio Software for up to Rs 1,141 crore.
- ❑ **Maruti Suzuki :** India's largest car manufacturer, Maruti Suzuki has set itself a stiff target for 2021. Maruti in its address to the vendors has asked all the vendors to be prepared for a 2 million production in the year 2021. Maruti in its address also said that the company will be getting an additional capacity of 2 lakh units yearly from the Gujarat Plant by Q2 next year.
- ❑ **Sterlite technologies :** STL is planning to invest Rs 300-crore to increase its capacity for optical fiber cables from 18 million to 33 million fibre kilometres as telecom service providers have stepped up investments in digital network infrastructure.

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

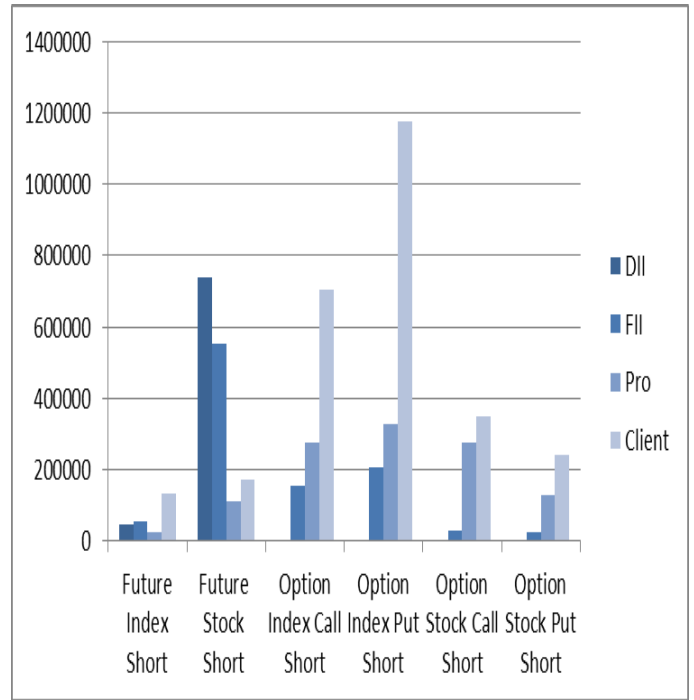
BULK DEAL						
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	28-12-2020	534064	SAUMIL ARVINDBHAI BHAVNAGARI	S	1,00,000	15
BSE	28-12-2020	534064	SHAH NISHITH	B	1,00,000	15
BSE	28-12-2020	538778	HARISH MAKHARIA	B	50,000	37
BSE	28-12-2020	526443	COSCO VANIYA PRIVATE LIMITED	S	6,000	2.24
BSE	28-12-2020	533333	SURENDRA DEVIPRASAD TIBREWALA	S	78,00,000	45.22
BSE	28-12-2020	533333	TEJAS TRADEFIN LLP	B	7,00,100	47.28
BSE	28-12-2020	533333	TEJAS TRADEFIN LLP	S	2,55,000	46.26
BSE	28-12-2020	533333	NIPPON INDIA MF A/C NIPPON INDIA SMALL CAP FUND	B	66,08,595	45.25
BSE	28-12-2020	531609	MANISH SINGHAL	B	67,062	146.8
BSE	28-12-2020	531609	BAL DEV DAS GAURI SHANKER KANDOI (HUF)	S	67,062	146.8
BSE	28-12-2020	505523	NISHIL SURENDRABHAI MARFATIA	B	18,95,040	0.63
BSE	28-12-2020	505523	DULCET ADVISORY PRIVATE LIMITED .	S	10,51,800	0.63
BSE	28-12-2020	539767	SHAH NISHITH	S	30,151	23.54
BSE	28-12-2020	540198	MILAN MOHANLALA SHAH	S	35,693	31.5
BSE	28-12-2020	539291	DEEPAK MANILAL PATEL	S	31,000	82.38
BSE	28-12-2020	523483	RAHUL MARBLES PRIVATE LIMITED	S	1,17,132	200
BSE	28-12-2020	523483	ANKIT AGARWAL	B	1,17,180	200
BSE	28-12-2020	512217	ANUJ SOLANKI	B	38,899	26.69
BSE	28-12-2020	512217	BIJENDER	S	33,550	26.57
BSE	28-12-2020	539526	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE LIMITED	B	10,00,000	0.81
BSE	28-12-2020	539526	HEALWARE SOLUTIONS PRIVATE LIMITED	S	30,00,000	0.81
BSE	28-12-2020	539526	SWORD EDGE COMMERCIALS LTD	S	18,04,000	0.85
BSE	28-12-2020	540693	VARSHABEN D KORADIYA	B	52,800	41.55
BSE	28-12-2020	540693	PURE BROKING PRIVATE LIMITED	S	52,800	41.55
BSE	28-12-2020	532070	G J CHINMAYI .	B	44,000	11.49
BSE	28-12-2020	538732	VINOD GARG	B	12,00,000	16.9
BSE	28-12-2020	538732	VIBRANT GLOBAL INFRAPROJECT PRIVATE LIMITED	S	12,00,000	16.9
BSE	28-12-2020	537524	YATIN GUPTA	S	6,14,547	0.91

## PARTICIPANT WISE OPEN INTEREST

### Long Position

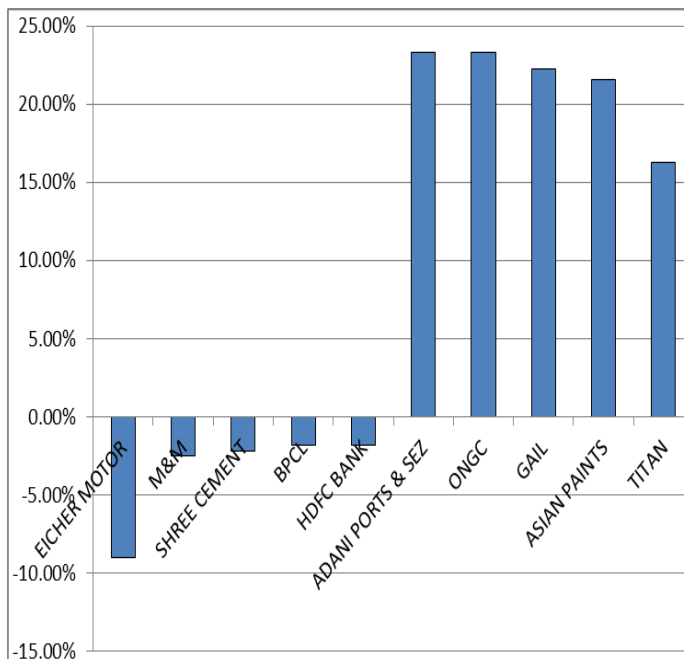


### Short Position

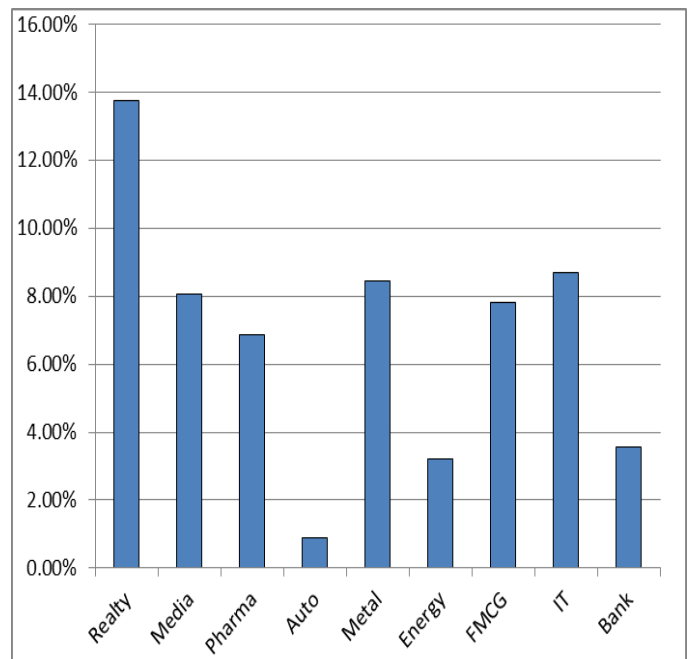


## MARKET MOVERS (1 MONTH CHANGE)

### Nifty Movers



### NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 28th Dec 2020	Tuesday 29th Dec 2020	Wednesday 30th Dec 2020	Thursday 31st Dec 2020	Friday 01st Jan 2021
US		CB consumer confidence	API Weekly Crude Oil Stock,Crude Oil Inventories, Chicago PMI, Pending Home Sales, Retail Inventories Ex Auto, Trade balance	Initial Jobless Claims	
UK/EUROPE			Nationwide HPI		
INDIA			Infrastructure Output YoY(Oct)	Fedral Fiscal Deficit, Trade Balance, Foreign Debt (Q3), Infrastructure Output YoY (Nov)	

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**Disclosure of Interest Statement-**

Analyst's ownership of the stocks mentioned in the Report	NIL
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Correspondence Office Address: Arch Waterfront, 5<sup>th</sup> Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; [www.narnolia.com](http://www.narnolia.com).

Registered Office Address: Marble Arch, Office 201, 2<sup>nd</sup> Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; [www.narnolia.com](http://www.narnolia.com)

Compliance Officer: Manish Kr Agarwal, Email Id: [mkagarwal@narnolia.com](mailto:mkagarwal@narnolia.com), Contact No.:033-40541700.

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