

NIFTY KEY LEVELS

Support 1 : 13800
Support 2 : 13750
Resistance1:14200
Resistance2:14250



Market Outlook

On Friday, Nifty opened positive at 13996.10 and made a low of 13,991.35. From there it moved towards the high of 14049.85 and closed positive at 14018.50 levels. On sectorial front Broader selling seen in Pvt Bank and Fin Service, while rest of the sector trade in positive bias. India VIX closed negative by 7.27% at 19.56.

!!Nifty managed to conquer 14000 at the start of New Year!!

Finally benchmark index managed conquer 14000 marks in the start of the year suggesting bulls are still in dominating mode. As long as Nifty is trading above 5 DMA and line of parity standing around 13800, one can opt for buy on dip strategy; however index can trade higher towards Fibonacci projection levels of 14300.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	47,868.98	0.25%
NIFTY	14,018.50	0.26%
BANK NIFTY	31,225.85	0.12%

Global Market

Index (Prev. Close)	Value	% Change
DOW	30,606.48	0.65%
NASDAQ	12,888.28	0.14%
CAC	5,551.41	-0.86%
DAX	13,718.78	-0.31%
FTSE	6,460.52	-1.45%
EW ALL SHARE	23,506.60	0.59%

Morning Asian Market (8:30 am)

SGX NIFTY	14,118.50	0.48%
NIKKIE	27,287.00	-0.57%
HANG SENG	27,357.50	0.46%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,235.00	0.17%
SILVER	68,120.00	0.02%
CRUDEOIL	52.02	0.64%
NATURALGAS	185.40	1.81%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.12	0.07%
RS./EURO	89.30	-0.50%
RS./POUND	99.96	0.15%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.89	0.07%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Jan-21	1073	566	506
Jan-21	1073	566	506
2021	1073	566	506
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
01-Jan-21	2506	2436	69
Jan-21	2506	2436	69
2021	2506	2436	69

Events Today

Macro

Trade Balance

Global and Domestic PMI

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.

- ❑ Global markets were closed on Friday for New Year Holiday
- ❑ SGX Nifty Fut trades at 14108 up 40 pts @ 7.30 am IST today
- ❑ Asian markets mixed: Nikkei down 0.68%; HangSeng up 0.73%
- ❑ Crude trades strong: Brent 52.12 \$/bbl; WTI Nymex 48.81 \$/bbl
- ❑ Bullions 2-month high: Gold 1923 \$/oz; Silver 27 \$/oz
- ❑ Dollar Index trades weak 89.66; lowest since Apr 2018
- ❑ India's GST collections at all time high 1.15 lakh crs
- ❑ Bank loan growth hits 6.1% for first time since Feb 2020
- ❑ OPEC and allies meet today to decide Crude Prod cut
- ❑ India's active cases continue to decline; India authorizes two Covid Vaccines
- ❑ On Friday in cash seg: FII bought 506 crs; DII bought 69 crs
- ❑ Cash market turnover less on Jan 01; volumes 30% lower than avg
- ❑ Cash seg Dec Avg vol: 62840 vs Jan 01 vol 41677 crs
- ❑ FII participation 85% lower, DII 47% lower
- ❑ Index Futures: FII net long exposure at 75%
- ❑ Index Options buying: FII bought 4 Puts for 3 Calls
- ❑ Index Options Writing: FII wrote 1 Call for 1 Puts
- ❑ Nifty Prem at 21.45 pts vs 27.9 pts
- ❑ India VIX closed at 19.56 down 7.27%
- ❑ FII data will be key going forward for traders
- ❑ BankNifty resistance at 31500 needs to be crossed
- ❑ ICICI Bank can be key stock if BankNifty needs to move high
- ❑ Midcap rally resumed on Friday; Buy on dips strategy continues
- ❑ Clean up junk stocks in portfolio in this rally
- ❑ Good recovery in Auto sales in TataMotors, Ashokley M&HCV sales
- ❑ TAMO: total domestic sales growth up 21% YoY at 53430 vs 44254 (YoY)
- ❑ Ashokley domestic sales growth up 14%
- ❑ BEML: Govt to divest 26% of total equity via open competitive bidding
- ❑ Coal India Dec'20: Offtake -2.1%; Prod +0.5%
- ❑ NMDC Dec'20: Prod 3.86 MT, Sales 3.62 MT
- ❑ TataChem subsidiary to withdraw from American Natural Soda Ash Corp
- ❑ AdaniGreen receives letter of Award for 600MW wind-solar hybrid power project
- ❑ VST Tiller Dec'20: Sales 542 units vs 366 (YoY)

Stock In News

- ❑ The Drugs Controller General of India (DCGI) on January 3 granted restricted emergency use authorisation for the Serum Institute of India (SII)'s 'Covishield' and Bharat Biotech's 'Covaxin' vaccines against COVID-19, the disease caused by the novel coronavirus.
- ❑ The country's exports declined marginally by 0.8 percent to \$26.89 billion in December 2020, due to contraction in sectors like petroleum, leather and marine products, according to preliminary data released by the commerce ministry on Saturday. The trade deficit in December widened to \$15.71 billion, as imports grew by 7.6 percent to \$42.6 billion, the data showed. Exports in December 2019 was \$27.11 billion, while imports stood at \$39.5 billion.
- ❑ After touching a record high, the country's foreign exchange reserves declined by \$290 million to \$580.841 billion in the week ended December 25, RBI data showed. In the previous week to December 18, the reserves had surged by \$2.563 billion to a lifetime high of \$581.131 billion
- ❑ **BEML:** Government to divest 26% stake in the company along with the management control. SBI Capital Markets has been appointed as the transaction advisor for the strategic divestment process. The process is to be implemented through an open competitive bidding route. The government currently holds 54.03% stake in the company
- ❑ **Rashtriya Chemicals & Fertilisers:** Government plans to sell 10% stake in the company through an Offer For Sale and has invited bids from merchant bankers and legal firms to manage the share sale process. The government currently holds 75% stake in the company.
- ❑ **Coal India:** Production in December up 0.5% year-on-year to 58.3 MT while Offtake declined 2.1% year-on-year to 52.6 MT.
- ❑ **NMDC:** December production up 23% to 3.86 MT from 3.13 MT year-on-year. Sales up 19% to 3.62 MT versus 3.04 MT year-on-year.
- ❑ **I.T. Stocks:** U.S. President Donald Trump extends a ban on new green cards and work visas until March 31, citing continued weakness in the U.S. labor market due to the pandemic.
- ❑ **CSB Bank:** The lender in its December quarter business update stated that total deposits rose 16.5% year-on-year to Rs 17,752.97 crore while gross advances rose 22.64% year-on-year to Rs 13,425.24 crore. Advances against Gold and Gold Jewellery saw a growth of 60.36% year-on-year to Rs 5,633.75 crore.
- ❑ **Tata Motors:** Domestic sales rise over 20% in December led by M&HCV and PV sales. Total domestic sales up 21% to 53,430 units from 44,254 units. Total PV sales up 84% to 23,545 units from 12,785 units. Total CV sales decline 4% to 32,869 units from 34,082 units. M&HCV sales up 20% to 8,377 units from 6,957 units. CV Exports up 14% to 2,984 units from 2,613 units.
- ❑ **Eicher Motors:** Total Royal Enfield sales in December up 37% to 68,995 units from 50,416 units. Exports up 82% to 3,503 units from 1,927 units.
- ❑ **Hero MotoCorp:** Total sales in December rise 5.15% to 4,47,335 units from 4,24,845. Sales during the third quarter were the best ever at 18.45 lakh units. Domestic sales up 3.11% to 4,25,033 units from 4,12,009 units. Exports up 73.74% to 22,302 units from 12,836 units. The company expect positive sentiment to continue into the new year.
- ❑ **TVS Motor:** Overall sales up 17.5% year-on-year to 2,72,084 units as compared to 2,31,571 units. Overall two-wheeler sales up 20% to 2,58,239 units from 2,15,619 units. Motorcycle sales up 27% to 1,19,051 units from 93,697 units. Exports up 28% to 94,629 units from 73,512 units. Three-wheeler sales down 13.2% to 13,845 units from 15,952 units.
- ❑ **VST Tiller Tractors:** Power Tiller sales up 62% to 2,290 units from 1,410 units. Tractor sales up 48% to 542 units from 366 units.
- ❑ **GAIL India:** Prime Minister Narendra Modi will dedicate the 450-km long Kochi-Koottanad-Mangaluru natural gas pipeline built and operated by GAIL India Ltd., to the nation on Tuesday.
- ❑ **Cadila Healthcare:** Zydus Cadila has received DCGI approval to initiate Phase III clinical trials of its COVID-19 vaccine ZyCoV-D.
- ❑ **Adani Green Energy:** The company has received a letter of award for 600 MW wind-solar hybrid power project.

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

BULK DEAL

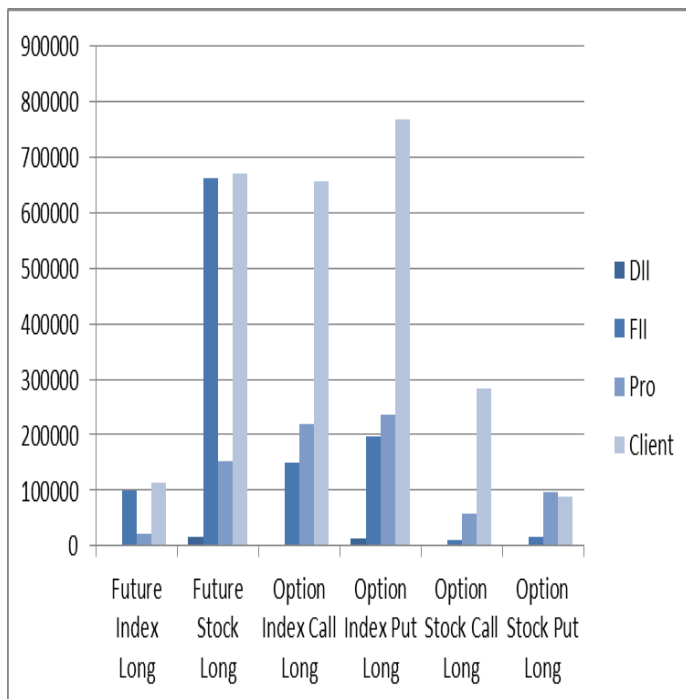
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	01-01-2021	530109	ANJULAKSHMI RAMACHANDRAN NAIR	S	1,00,000	9.01
BSE	01-01-2021	530109	AKKALANENIMANIKANTA	B	59,930	9.55
BSE	01-01-2021	506194	SANGEETA DOSHI	S	2,80,832	29.12
BSE	01-01-2021	543254	ALPHAGREP SECURITIES PRIVATE LIMITED	B	1,46,476	442.8
BSE	01-01-2021	543254	ALPHAGREP SECURITIES PRIVATE LIMITED	S	1,46,476	443.13
BSE	01-01-2021	543254	INDRA INVESTMENT HOLDINGS	B	2,13,983	449.19
BSE	01-01-2021	543254	INDRA INVESTMENT HOLDINGS	S	1,48,218	449.83
BSE	01-01-2021	543254	MILLENNIUM STOCK BROKING PVT LTD	B	2,52,728	450.19
BSE	01-01-2021	543254	MILLENNIUM STOCK BROKING PVT LTD	S	2,92,272	456.49
BSE	01-01-2021	543254	GKN SECURITIES	B	2,69,602	433.5
BSE	01-01-2021	543254	GKN SECURITIES	S	2,37,406	450.95
BSE	01-01-2021	526227	MODERN HI-RISE PRIVATE LIMITED	S	30,50,000	46.03
BSE	01-01-2021	539032	SUDHANSHU KANDA HUF	B	42,189	5.34
BSE	01-01-2021	541627	SHANKAR LAL JALAN	B	40,000	16.29
BSE	01-01-2021	505523	COBIA DISTRIBUTORS PRIVATE LIMITED .	S	12,75,000	0.67
BSE	01-01-2021	542771	KAMAL GADALAY	B	66,000	5.19
BSE	01-01-2021	539291	RIDHIMAA GUPTA	B	26,694	81.03
BSE	01-01-2021	539291	RIDHIMAA GUPTA	S	24,179	80.95
BSE	01-01-2021	504335	AMIT HASMUKHBHAI PATEL	S	11,41,090	0.21
BSE	01-01-2021	534060	RAJESH DHASAYYAN	S	27,49,999	0.45
BSE	01-01-2021	533093	ALPHA LEON ENTERPRISES LLP	B	24,393	59.19
BSE	01-01-2021	533093	ALPHA LEON ENTERPRISES LLP	S	49,324	62.68
BSE	01-01-2021	533093	JAGRUTI SHAUNAK SHAH	S	21,900	62.7
BSE	01-01-2021	533093	JAMSON SECURITIES PRIVATE LIMITED	S	45,679	62.7
BSE	01-01-2021	532918	ANSHU GUPTA	B	1,00,000	17.18
BSE	01-01-2021	532918	ANSHU GUPTA	S	75,441	17.34
BSE	01-01-2021	538540	JITENDARKUMAR LALJIBHAI SAVANI	S	8,19,434	0.44
BSE	01-01-2021	539526	MAYUR RAJENDRABHAI PARIKH	S	42,00,000	0.81
BSE	01-01-2021	539526	TAPESHCHANDRAKANTMEHTA	B	8,45,000	0.82
BSE	01-01-2021	540693	VARSHABEN D KORADIYA	B	79,200	41.16
BSE	01-01-2021	542765	ARYAMAN BROKING LIMITED	B	7,000	129
BSE	01-01-2021	542765	ARYAMAN BROKING LIMITED	S	5,000	129.67
BSE	01-01-2021	542765	HADICON VENTURES PRIVATE LIMITED	B	5,000	129.67
BSE	01-01-2021	539222	NAMRATA KAUSHIK VYAS	S	35,000	33.99

Corporate Action

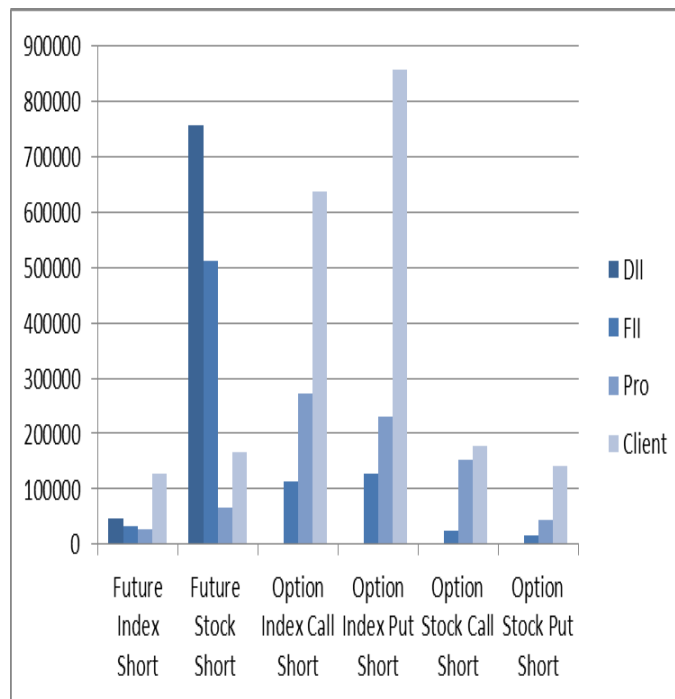
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	512165	ABANSENT	05-01-2021	Interim Dividend - Rs. - 0.1000	06-Jan-21
BSE	532622	GDL	05-01-2021	Interim Dividend - Rs. - 2.0000	06-Jan-21

PARTICIPANT WISE OPEN INTEREST

Long Position

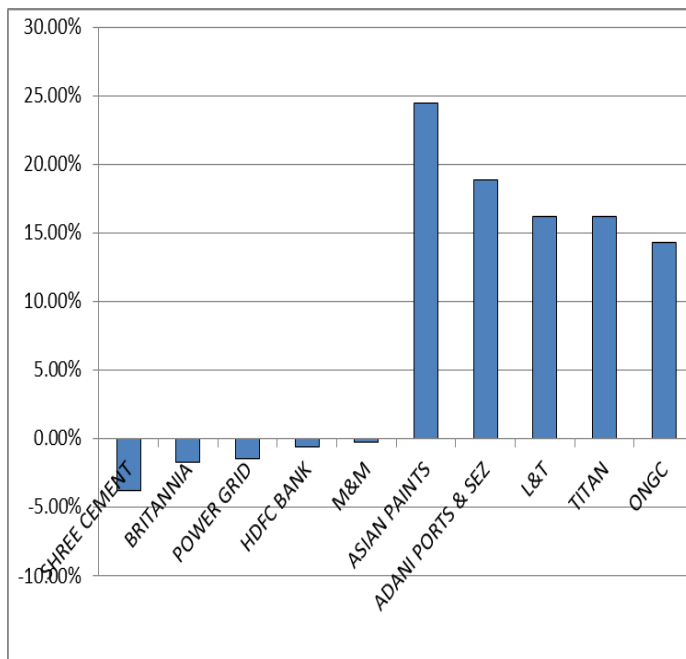


Short Position

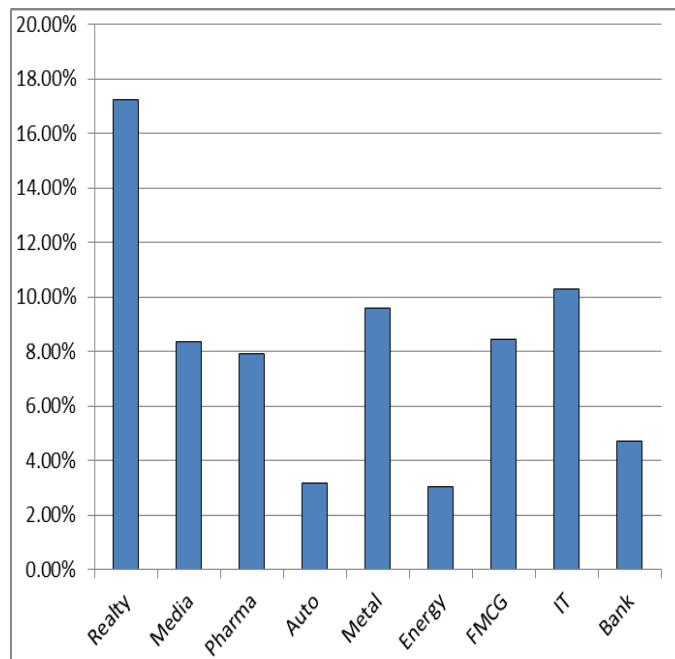


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Economic Calendar					
Country	Monday 04th Jan 2021	Tuesday 05th Jan 2021	Wednesday 06th Jan 2021	Thursday 07th Jan 2021	Friday 08th Jan 2021
US	Manufacturing PMI, OPEC Meeting		API Weekly Crude Oil Stock, ADP Nonfarm Employment Change, Crude Oil Inventories	FOMC Meeting Minutes, Initial Jobless Claims, Trade Balance	Unemployment Rate , U.S. Baker Hughes Total Rig Count, Nonfarm Payrolls
UK/EUROPE	Manufacturing PMI			Construction PMI, CPI, ECB Monetary Policy Statement, Retail sales.	
INDIA	Trade Balance, Nikkei Market Manufacturing PMI		Service PMI		Federal Fiscal Deficit, FX Reserves, USD

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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