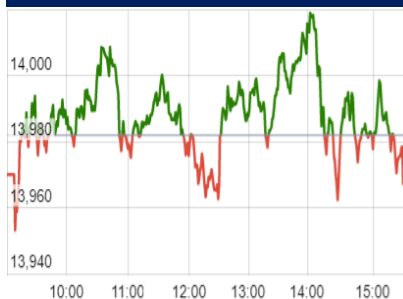


NIFTY KEY LEVELS

Support 1 : 13810
Support 2 : 13770
Resistance1:14000
Resistance2:14120

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 13970.90 and made a low of 13,936.45. From there it moved towards the high of 14024.85 and closed flat at 13981.75 levels. On sectorial front FMCG, IT, PVT BANK and PSU BANK traded negative, while rest of the sector traded in positive bias. India VIX closed negative by 0.07% at 21.10.

Indices are in bull mode driven by strong FPI inflows and optimist vaccine development news. Bulls are dictating the term but traders need to take conservative strategy of taking some profits off the table and raise cash in portfolio. Buying would be more prudent and wise approach, until 13810 levels is not breached, trend continues to remain bullish.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	47,751.33	0.01%
NIFTY	13,981.75	0.00%
BANK NIFTY	31,264.05	-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	23,369.36	-0.01%

Morning Asian Market (8:30 am)

SGX NIFTY	13,970.00	-0.05%
NIKKIE	27,444.17	-0.45%
HANG SENG	27,231.13	0.31%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	50,115.00	-0.04%
SILVER	68,051.00	-0.82%
CRUDEOIL	51.72	0.17%
NATURALGAS	182.10	3.11%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.07	-0.32%
RS./EURO	89.75	-0.17%
RS./POUND	99.81	0.28%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.89	-0.08%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
31-Dec-20	6855	5720	1136
Dec-20	182528	134305	48224
2020	1761471	1697092	64379
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
31-Dec-20	4210	4467	(258)
Dec-20	84740	122033	(37294)
2020	1096686	1130502	(33816)

Events Today

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 2020 at record highs
- ❑ Dow +197 pts; S&P 500 up 0.65%; Nasdaq +0.14%
- ❑ SGX Nifty Fut ends at 14030 up 14 pts
- ❑ Asian Markets: Shanghai +1.72%; HangSeng +0.31%
- ❑ Gold trades at 1901 \$/oz; Silver trades at 26.52 \$/oz
- ❑ Brent trades 51.72 \$/bbl; Nymex WTI 48.44 \$/bbl
- ❑ Dollar Index trades at 89.89
- ❑ Most of global markets on New Year leave today
- ❑ SEBI extends the deadline for allotment of MF units against receipt of funds to Feb 01
- ❑ Core sector data shows recovery slowed in Nov
- ❑ Y'day in cash seg: FIIs bought 1136 crs; DIIs sold 258 crs
- ❑ 2020 gainers: Nifty Pharma up 60%; Nifty IT 55%; Nifty Metal 15%; Nifty FMCG 14%
- ❑ 2020 losers: Nifty PSU Banks 31%
- ❑ Nifty post 2nd best gains in last 5 yrs
- ❑ 2020 gainers: Nifty 15%; Nifty Smallcap up 22%; Nifty Midcap up 21.5%
- ❑ 2020 losers: BankNifty 3%
- ❑ 2020: Best Performers: Healthcare, Technology, Materials
- ❑ 2020: Worst Performers: Utilities, Financials
- ❑ Midcap and Smallcaps made a comeback, indices rise for 1st time in 3 yrs
- ❑ Gold registers best year in decade
- ❑ Brent falls to lowest since gulf war
- ❑ 2020: Macro Indicators remained weak; Corp activity remained strong
- ❑ FPI inflows at 7 yr highs; MF activity turned negative for 1st time in 7 yrs
- ❑ Economy facing stocks may continue to do well
- ❑ BankNifty is playing catch up for last 2 months
- ❑ BankNifty has underperformed Nifty by 18% in 2020
- ❑ 13850 is strict stoploss for long positions in Nifty
- ❑ Antony Waste to list today; issue price fixed at Rs 315 per share
- ❑ M&M called off its joint venture with Ford Motor due to challenges by Covid
- ❑ IDBI Bank completes its sale of 23% in IDBI Federal Life Ins for 507.10 crs
- ❑ Jindal Steel and Power subsidiary declared as successful bidder for Gara Palma Coal mine in Chhattisgarh
- ❑ Canbank raises 1635 crs by issuing addl tier-1 bonds at 8.50% coupon
- ❑ MOIL has fixed/ raised prices of different grades of Manganese Ore from Jan 01.

Stock In News

- ❑ **Antony Waste** : Antony Waste to list today; issue price fixed at Rs 315 per share.
- ❑ **Bharat Dynamics**: Bharat Dynamics Limited, the manufacturer of Akash Missile is geared up to take up export order.
- ❑ **Canara Bank**: Has issued and allotted 16,350 Basel-III Compliant Additional Tier-I Bonds amounting to Rs 1,635 crore.
- ❑ **IDBI Bank**: Has completed sale of its 23% stake in IDBI Federal Life Insurance Company to Ageas Insurance International JV on December 31 for Rs 507.10 crore.
- ❑ **InterGlobe Aviation**: Said that some of their servers were subject to a hacking incident earlier in December. The carrier said that as some segments of data servers were breached, there is a possibility of some documents getting uploaded on public websites and platforms. The airline has said that the incident will be investigated in detail.
- ❑ **Jindal Steel & Power**: Jindal Steel and Power subsidiary declared as successful bidder for Gara Palma Coal mine in Chhattisgarh.
- ❑ **Mahindra & Mahindra**: M&M called off its joint venture with Ford Motor due to challenges by Covid.
- ❑ **MOIL**: The company has fixed/revised prices of different grades of Manganese Ore and other products, effective from January 1, 2021
- ❑ **TCS**: The Board of Directors to consider declaration of a Third Interim Dividend to the equity shareholders on January 8.

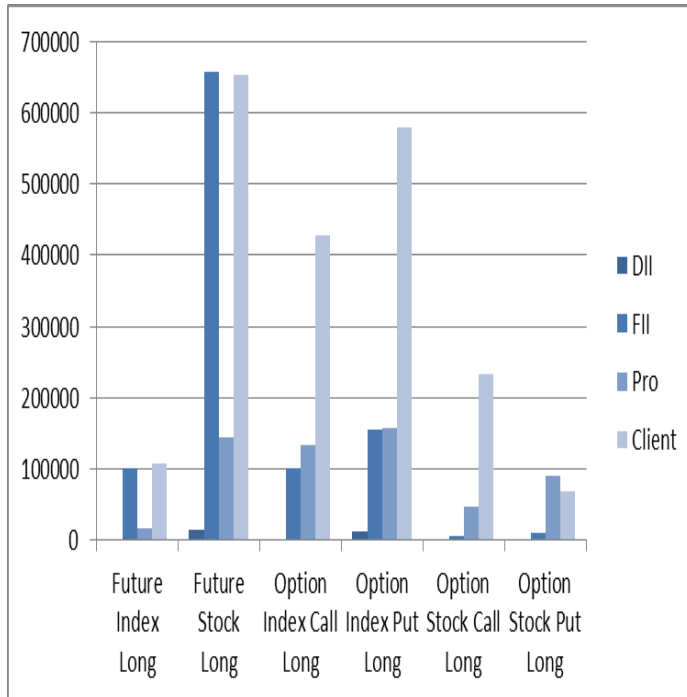
Red: Negative Impact **Green**: Positive Impact **Black** : Neutral.

BULK DEAL

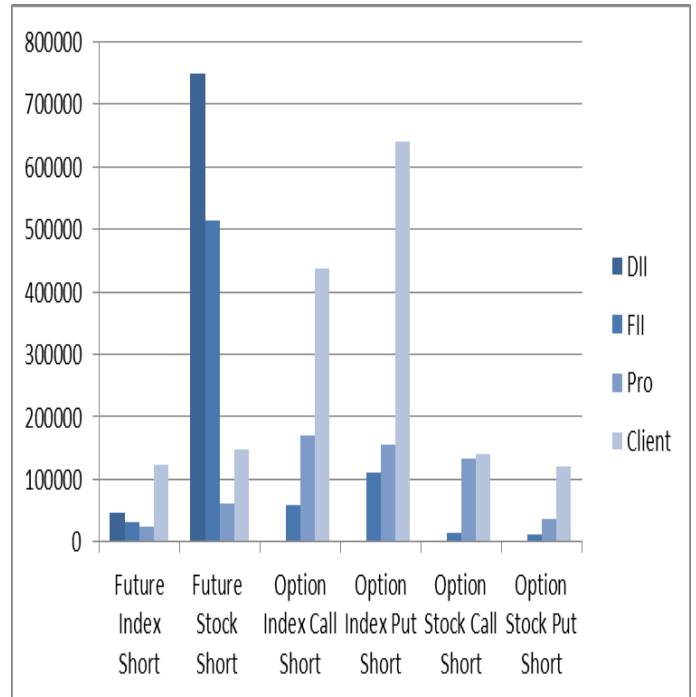
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	31-12-2020	538778	NISHIL SURENDRABHAI MARFATIA	B	20	40.75
BSE	31-12-2020	538778	NISHIL SURENDRABHAI MARFATIA	S	48,660	40.21
BSE	31-12-2020	526225	SUNIL SITARAM GUPTA HUF	B	1,28,000	9.33
BSE	31-12-2020	526225	KARAN INTERIORS LIMITED	S	1,28,000	9.33
BSE	31-12-2020	523019	CHANDA DEVI RATHI	B	25,273	25.64
BSE	31-12-2020	538882	KAMAL MEHTA	B	69,551	16.79
BSE	31-12-2020	538882	KAMAL MEHTA	S	10	16.02
BSE	31-12-2020	509563	PRANAYAANDALA	B	40,000	6.58
BSE	31-12-2020	540614	NISHIL SURENDRABHAI MARFATIA	B	68,540	114.67
BSE	31-12-2020	540614	NISHIL SURENDRABHAI MARFATIA	S	74,193	111.49
BSE	31-12-2020	541627	MAHAVIRBHAI BABUBHAI TIWARI	B	151	15.96
BSE	31-12-2020	541627	MAHAVIRBHAI BABUBHAI TIWARI	S	29,635	15.95
BSE	31-12-2020	541627	NEETA RAJESH GOTHI	B	30,950	16.13
BSE	31-12-2020	531337	KETAN MADHUSUDAN SHROFF .	B	10,00,000	15.4
BSE	31-12-2020	531337	VEE THREE INFORMATICS LIMITED	S	10,00,000	15.4
BSE	31-12-2020	505283	ACACIA PARTNERS L P	S	3,79,425	152
BSE	31-12-2020	537669	SAUMIK KETAN DOSHI	B	84,000	60
BSE	31-12-2020	537669	VIBHUTI COMMODITIES PRIVATE LIMITED	S	30,000	60
BSE	31-12-2020	537669	SONU PRAVIN DADLIKA	S	54,000	60
BSE	31-12-2020	532256	RICHARD ANTON DABRE	B	28,000	1027.97
BSE	31-12-2020	532256	RICHARD ANTON DABRE	S	28,000	940
BSE	31-12-2020	532256	PADMAVATI INVESTMENT	B	35,300	940.21
BSE	31-12-2020	532256	PADMAVATI INVESTMENT	S	35,300	1028.07
BSE	31-12-2020	539291	MIHIR ASHOKKUMAR SHAH	B	19,098	81.56
BSE	31-12-2020	539291	MIHIR ASHOKKUMAR SHAH	S	15,501	81.85
BSE	31-12-2020	539291	DEEPAK MANILAL PATEL	S	70,000	80.1
BSE	31-12-2020	539291	SHIVAAY TRADING COMPANY	B	70,000	80.1
BSE	31-12-2020	539291	RIDHIMAA GUPTA	B	32,958	81.66
BSE	31-12-2020	539291	RIDHIMAA GUPTA	S	32,958	81.44
BSE	31-12-2020	511557	KESAR TRACOM INDIA LLP	S	50,000	24.85
BSE	31-12-2020	511557	ANUPAM NARAIN GUPTA	B	50,000	24.85
BSE	31-12-2020	526335	YG INVESTMENTS & ADVISORY	S	82,748	12.59
BSE	31-12-2020	521194	THE HINDUSTAN TIMES LIMITED	B	53,580	215.22
BSE	31-12-2020	521194	EARTH STONE HOLDING (TWO) PVT LTD	S	53,580	215.21
BSE	31-12-2020	523838	AJAY MERCHANTS PVT LTD	B	47,65,764	39.65
BSE	31-12-2020	523838	BABA BASUKI DISTRIBUTORS PRIVATE LIMITED	B	72,59,397	39.65
BSE	31-12-2020	523838	RBS CREDIT & FINANCIAL DEVELOPMENTS PRIVATE LIMITED	S	47,65,764	39.65
BSE	31-12-2020	523838	ANUPRIYA CONSULTANTS PVT LTD	S	72,59,397	39.65
BSE	31-12-2020	542760	KHURSHED YAZDI DARUVALA	S	26,30,000	230.63
BSE	31-12-2020	540108	BHEEMIDI PRAVEENA .	S	68,000	42.1
BSE	31-12-2020	540108	GADABANI DURGA PRASAD	B	68,700	42.11
BSE	31-12-2020	542655	ALPHA LEON ENTERPRISES LLP	B	43,26,165	5.29
BSE	31-12-2020	542655	ALPHA LEON ENTERPRISES LLP	S	4,08,094	5.36
BSE	31-12-2020	512064	DAMYANTI JIVANDAS GOKALGANDHI	B	2,000	37.45
BSE	31-12-2020	512064	A ONE COMMERCE PRIVATE LIMITED	S	2,500	37.68

PARTICIPANT WISE OPEN INTEREST

Long Position

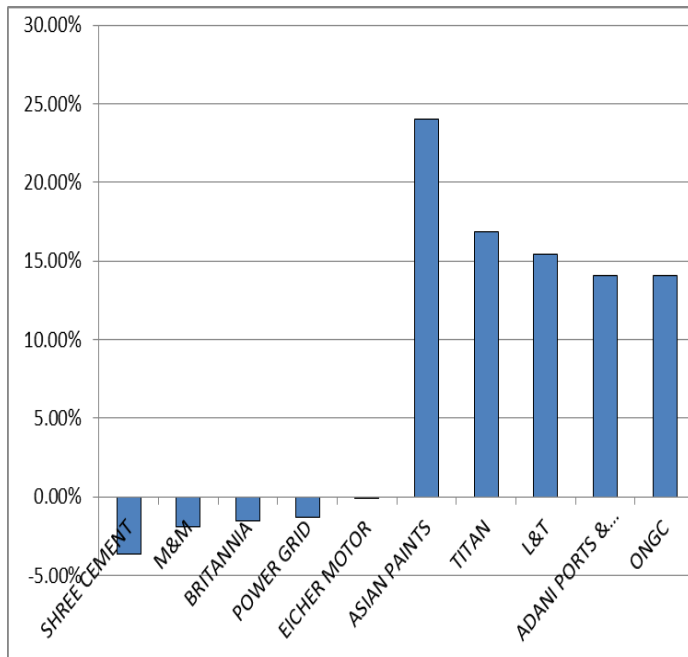


Short Position

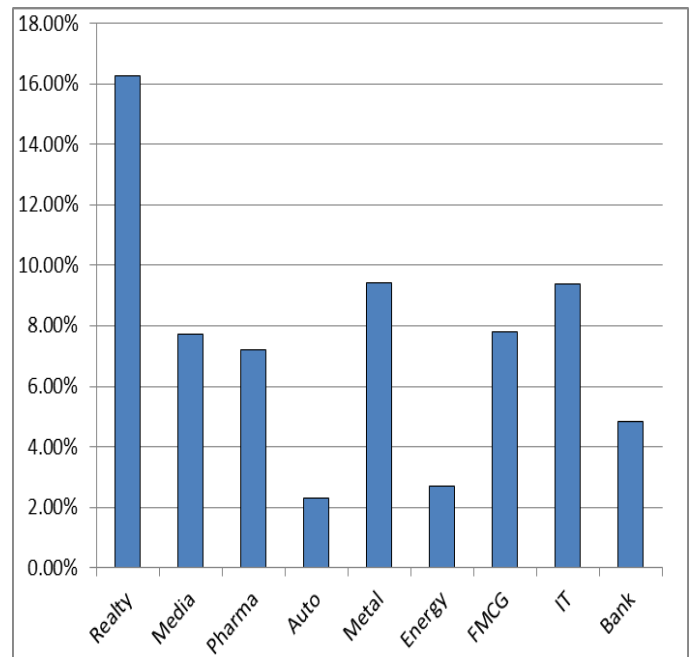


MARKET MOVERS (1 MONTH CHANGE)

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)	Federal 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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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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