

NIFTY KEY LEVELS

Support 1 : 14430
Support 2 : 14380
Resistance1:14620
Resistance2:14700

Events Today

Dividend

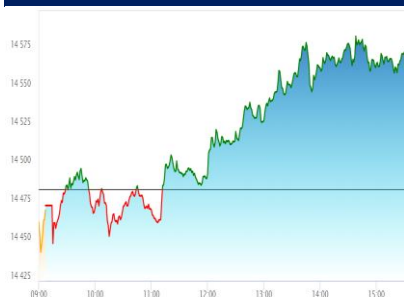
COCHINSHIP

EX-Date: 13/01/2021

Result

SPAISA
AMTEKAUTO
ASIANNTNE
CESC
CTL
GTPL
INFY
MIDESTI-B
RAJOOENG
WIPRO

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened negative at 14,473.80 and made a low of 14,432.85. From there it moved towards the all time high of 14590.65 and closed positive at 14563.45 levels. On sectorial front profit booking seen in FMCG, IT and PHARMA, while rest of the sector traded with positive bias. India VIX closed positive by 2.07% at 22.85.

Bulls maintained their upper hand on the index for the third straight session. Nifty formed a Bullish candle with a green candle on a daily scale which indicates bulls are holding a tight grip in the market. Major oscillators like RSI and MACD are in the overstretched mode, however, they are also indicating the strong grip of bulls and till the negative reversal is not appearing on the chart it is advisable to keep buying selective stocks on dips. Next resistance is seen at 14620 followed by 14750 on upside while support lies at 14430 followed by 14380 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	49,517.11	0.50%
NIFTY	14,563.45	0.54%
BANK NIFTY	32,339.00	1.06%

Global Market

Index (Prev. Close)	Value	% Change
DOW	31,068.69	0.19%
NASDAQ	13,072.43	0.28%
CAC	5,650.97	-0.20%
DAX	13,925.06	-0.08%
FTSE	6,754.11	-0.65%
EW ALL SHARE	24,542.86	0.51%

Morning Asian Market (8:30 am)

SGX NIFTY	14,626.20	0.26%
NIKKIE	28,258.00	0.33%
HANG SENG	28,337.75	0.22%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	49,080.00	-0.53%
SILVER	65,827.00	0.41%
CRUDEOIL	57.09	0.63%
NATURALGAS	206.00	4.62%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.25	-0.18%
RS./EURO	89.07	-0.21%
RS./POUND	99.64	0.64%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	5.93	0.12%

% Change in 1 day

Institutional Turnover

FII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
12-Jan-21	9355	8783	571
Jan-21	60837	47862	12975
2021	60837	47862	12975

DII

Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
12-Jan-21	5557	6891	(1335)
Jan-21	37521	46344	(8823)
2021	37521	46344	(8823)

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

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

IEA_DMART

NEUTRAL

12-Jan-21

The company is back on track with strong revenue growth of 10%, showing strong performance in the quarter post unlocking of norms done across the country and driven by strong festive season and growing demand sentiment. DMART's operational and distribution efficiency is yielding strong results. However, the company is facing stiff competition from various players in the segment which may have an impact on the company's performance going ahead. The company's approach of controlled acceleration for DMart Ready (its e-commerce business) as against increasing customer's preference towards online retail may also become its constraint in coming times. Considering, the sharp & hasty increase in the price of the stock and valuations as per current scenario we value the stock at target price of Rs.2100 and continue the NEUTRAL rating.

IEA_TCS

HOLD

11-Jan-21

Despite the challenging environment of COVID-19 the spending on technology and development by various sectors pulled demand for TCS and managed to grow on account of BFSI, Healthcare and retail sector. Margin expansion based on lower employee cost while the salary hike was done during the quarter rolled out in 2HFY21 due to current pandemic. Strong growth aspect could be seen in near term based on the deal wins and the consumer spending on technology growing at a faster pace. We value the stock at Rs. 3299 valued at 32 times FY22E EPS HOLD.

IEA_Mutual Fund-Fund Flow

MACRO

09-Jan-21

Outflows in the equity mutual funds prevailed in the month of Dec'20. Equity funds saw a net outflow of Rs 10147 crores in December'20. The contribution through Systematic Investment plans has risen sharply in the month of Dec'20 at Rs.8418 crore. The SIP contribution in the month of Nov'20 stood at Rs.7302 crore signifying a 15% MoM growth. All the Equity & Equity oriented mutual funds except from Dividend Yield Funds and Sectoral Funds witnessed outflows in December'20. Fund of funds investing overseas have seen traction as they saw inflows worth Rs.1039 crores in December'20. The FII equity inflows has been the highest in the country in the month of December as it surpassed the highs of November. FIIs together put in Rs.62016 crore worth of money into Indian equities. The Calendar year 2020 saw FII Equity inflows into the country at a Rs.1,70,262 crores.

IEA_Monthly Volumes

MACRO

04-Jan-21

Automobile industry saw strong volumes in the December month in spite of lower buying trend in the year end. PV and Tractor segment posted strong growth of 21% and 36% YoY respectively. The uptick in PV and Tractor segment was led by demand shift towards personal mobility, continued uptrend in agriculture and rising liquidity position of individuals across the country. 2W sector showed growth of 14% YoY led by festive season and discounts offered by few OEMs and 3W continued to decline and posted de-growth of 32% YoY respectively. CV sector after a while became positive and showed growth of 3% YoY driven by growth in logistics sector.

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.

- ❑ US markets ends flat: Dow +60 pts; Nasdaq +36 pts
- ❑ SGX Nifty Fut trades at 14625 up 25 pts at 7.22 am IST today
- ❑ Asian markets positive: HangSeng up 109 pts; Nikkei up 124 pts
- ❑ Crude 11-month highs: Brent 57 \$/bbl; WTI Nymex 53.62 \$/bbl
- ❑ Bullions rises: Gold 1863 \$/oz; Silver 25.73 \$/oz
- ❑ Dollar Index falls to 89.90 levels; US bonds yields
- ❑ India's CPI inflation eases to 4.59% in Dec; IIP contracts 1.9% in Nov
- ❑ Trump says 25th Amendment is zero risk
- ❑ Y'day in cash seg: FII buys 572 crs; DII sold 1334 crs
- ❑ Index Futures: FII reduced 10350 longs; adds 1175 shorts
- ❑ FII net long exposure 76% (vs 81% on Monday) in Index Futures
- ❑ Index Options Buyings: FII added 7250 Calls; reduced 350 Puts
- ❑ Index Options Selling: FII add 12650 Calls; add 10750 Puts
- ❑ In last 2 sessions: FII reduced 21975 Futures longs & add 32150 Call Shorts
- ❑ Commodity price rising as it is factoring US Stimulus expectations
- ❑ is SENSEX staring at 50000 levels? & BankNifty to all-time high?
- ❑ Block deals in Reliance and upgrade in Bharti to be highlight
- ❑ Stoploss in Nifty: Positional traders 14250; Swing traders 14400
- ❑ CPI falling is positive bonds, govt, India Inc
- ❑ IIP fall is troublesome
- ❑ BhartiAirtel informs NSDL to monitor overall FDI limit to 100%
- ❑ TataElxsi reports good numbers
- ❑ Filatex Dec qtr India Ebitda 121 crs; margins 17%
- ❑ Techmahindra to buy entire stake in Payments Technology for \$9mln
- ❑ Tatamotors Q3 global wholesales 2.78 lkh (up 37% QoQ; 1% YoY)
- ❑ Heromoto appoints new distributor partners in Nicaragua & Honduras
- ❑ Bharat Rasayan approves buyback of 2.2% stake at 11500 per share
- ❑ Results today: Infosys, Wipro.

Stock In News

- ❑ The country's retail inflation eased to 4.59 percent in December versus 6.93 percent in November. This month's CPI has fallen within the Reserve Bank of India's (RBI) upper margin of 6. The Consumer Food Price Index (CFPI) or the inflation in the food basket eased to 3.41 percent in the month of December, down from 9.50 per cent in November, as per the data. This data also showed that this decline in retail inflation was mainly due to easing food prices
- ❑ The previous high recorded was in February 2020, when IIP rose 5.2 percent, while it plunged to 0.48 to percent in September 2020 following the dry months after the COVID-19 lockdown. On a year-on-year basis, the IIP for November in 2019 grew 2.1 percent.
- ❑ **Tata Elxsi** : Q3FY21 (Standalone, QoQ) Revenue up 11% at Rs 477.1 crore Vs Rs 430.1 crore Net profit up 33% at Rs 105.2 crore Vs Rs 78.9 crore Ebitda up 22% to Rs 143.5 crore Vs Rs 118 crore Ebitda margin at 30.1% from 27.4% Healthcare business continues to accelerate while Media and communications reported another strong quarter of sustained growth New customer additions and large deals in both industries in the quarter Sustained recovery in the automotive market for the second straight quarter
- ❑ **Karnataka Bank** : Its Q3 net profit rose 10 percent YoY to Rs 135.4 crore versus Rs 123.1 crore and net interest income rose 20.8 percent at Rs 614 crore against Rs 507.7 crore. Its net NPA was 1.74% versus 2.21% and gross NPA 3.16% versus 3.97%, QoQ. In the absolute term, gross NPA was Rs 1,706.6 crore against Rs 2,188.8 crore. Provisions stood at Rs 214.2 crore versus Rs 322.1 crore (QoQ) and Rs 314.7 crore (YoY).
- ❑ **Bharat Rasayan**: The Board of Directors have approved the buyback of up to 93,472 shares of Rs 10 each, comprising of 2.20% of the total paid-up equity capital of the company. The buyback price of Rs 11,500 per share is a 11.1% premium to Tuesday's closing price. The overall cost of the buyback process would be Rs 107 crore.
- ❑ **Bharti Airtel**: The company received approvals for its relevant downstream investments. It is now initiating the process to revise the foreign investment limit to 100 percent with immediate effect
- ❑ **Tech Mahindra**: To acquire 100% shareholding of Payments Technology Services. Acquisition to be done for cash consideration of \$9 million. The transaction is expected to be completed by March 31, 2021. The company said that the acquired capabilities in the payment space is consistent with strategy of pivoting the business towards product & platform implementation.
- ❑ **Hero MotoCorp**: The company appointed new distributor partners in Nicaragua & Honduras, in Central America. The company has also lined up a slew of new launches, including premium motorcycles there.
- ❑ **Tata Motors**: The company reported a net rise of 37 percent in sales at 2.78 lakh units in Q3FY21 — up 1 percent YoY. Its global commercial vehicles wholesales were 4 percent less than the previous quarter — over 90,000 units. While the global passenger vehicle sales were up by 4 percent QoQ — over 1 lakh units.
- ❑ **Filatex India**: The company reported sharply higher profit at Rs 66.04 crore in Q3FY21 against Rs 18.57 crore in Q3FY20, revenue declined to Rs 721.59 crore from Rs 737.73 crore YoY. Ebitda 121 crs; margins 17%.

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

Management Interview**MINDAIND Management interview**

- ☐ The demand has improved across categories and the best performing segments are passenger vehicles and tractors.
- ☐ The management is very optimistic about the second half of FY21.
- ☐ The demand has been improving MoM, QoQ and on a YoY basis, things are much better than what they were in pre-COVID levels.
- ☐ From the capacity perspective, it may be somewhere between 90%-95% in the overall business perspective.
- ☐ The numbers for January and February look in-line or better than that of December. So the company expects that kind of capacity utilization to continue, going forward.

M&M Management interview

- ☐ Auto industry will see a reasonable revenue growth in FY21 and a strong revival in FY22. Once HCV is on growth path auto sector should look strong.
- ☐ M&M has invested the most on EVs in India and focused on shared mobility and last mile connectivity. It will also expand in personal mobility – core SUV space from hereon and regain its market share.
- ☐ It has massive plans to expand in the electric personal mobility space going ahead.
- ☐ Huge cost reduction is done by removing unwanted costs like travels, meetings etc and going ahead it won't be coming back fully.
- ☐ Marginal increase in prices shouldn't dampen the demand.
- ☐ Auto industry is seeing 20-25 days as the new normal for inventory levels as against previous (pre-covid) normal level of 30-35 days.

SKFINDIA Management interview

- ☐ The Company eyes capacity expansion to meet demand.
- ☐ The Company may exceed its annual planned capex level of Rs.100-150 Crores in FY21.
- ☐ This capex would bring in asset turnover ratio of 4-5 times i.e. Rs.600-700 Crores of peak revenues and will start generating revenue in around 9 months post completion.
- ☐ The Company is expecting double digit growth in FY22 vs FY20 and margin expansion of 80-90 bps.

CENTURYPLY Management Interview

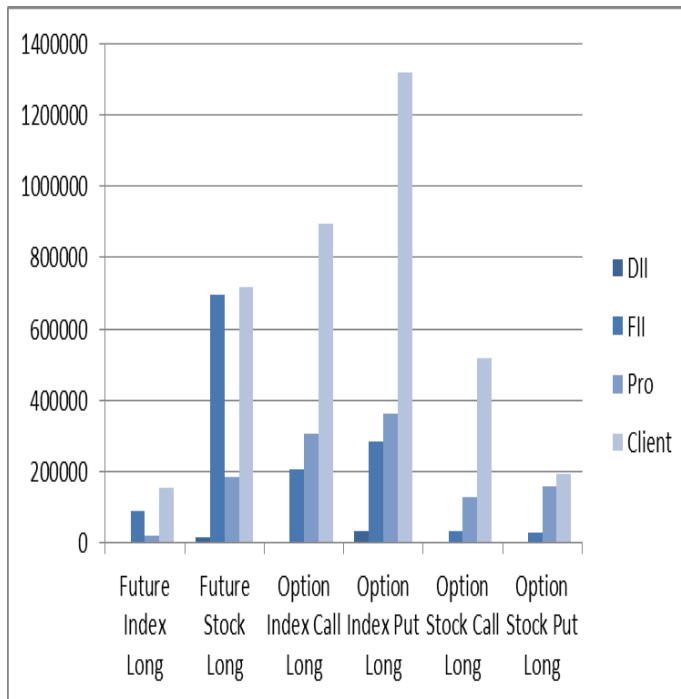
- ☐ Reduction in salaries were there which help the company to sustain during the lockdowns and now the company is back to the pre-covid level at salary.
- ☐ Travel cost, logistics cost, spread of the network, location of the warehouses and offices have been optimized far better than earlier.
- ☐ Launched sales force automation tool which was in pipelines for two years and it was difficult to roll out but during the lockdown the company focused on it.
- ☐ The company launched new technology i.e Virokill Plywood.
- ☐ Government is putting more emphasis on furniture on both domestic and exports than earlier.
- ☐ The Plywood segment is experiencing a good growth, Laminate segment are back on track and the MDF segment has tremendous potential to grow.
- ☐ MDF imports are becoming costlier due to logistics cost and raw material cost.
- ☐ The company has taken price hike in December for MDF segment and the further price hike can be there depending upon the raw material cost.
- ☐ Capacity Expansion Plan-
- ☐ MDF- more than double in future
- ☐ Plywood- working on increasing the balancing equipment to augment the capacity by at least 10%.
- ☐ Laminates-gain about 10%
- ☐ Management is expecting that within 5-7 years, the company will have 5 times current MDF capacity.
- ☐ The South plant is likely to come soon & UP plant will come afterwards.
- ☐ Debt repayment is there in which the company managed to cut around 80-85 cr debt.
- ☐ Internal cash flows are better than earlier.
- ☐ Urban replacement demand has started after lockdowns but they are not upto the level of pre-covid.
- ☐ The plywood market is close to 3 times the MDF market in China

BULK DEAL						
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	12-01-2021	524640	ANSU INVESTMENT	B	1,00,000	22.5
BSE	12-01-2021	524640	SILKON TRADES LLP	B	641	21.99
BSE	12-01-2021	524640	SILKON TRADES LLP	S	96,600	22.5
BSE	12-01-2021	519532	NISHIL SURENDRABHAI MARFATIA	B	1,50,565	15.75
BSE	12-01-2021	519532	NISHIL SURENDRABHAI MARFATIA	S	1,50,000	16.7
BSE	12-01-2021	519532	AAKASH DOSHI	B	1,54,100	16.7
BSE	12-01-2021	519532	AAKASH DOSHI	S	1,54,100	16.74
BSE	12-01-2021	519532	COMPETENT FINLEASE PRIVATE LIMITED	B	1,50,000	16.74
BSE	12-01-2021	519532	COMPETENT FINLEASE PRIVATE LIMITED	S	1,50,000	15.75
BSE	12-01-2021	540545	SHALVI PAVAN THAKKAR	B	75,000	54.1
BSE	12-01-2021	542934	ANSU INVESTMENT	S	46,000	41
BSE	12-01-2021	542934	FALAN TRADING CO.	S	62,000	41
BSE	12-01-2021	542934	RUPALBEN JAYESHKUMAR SHAH	B	1,22,000	41
BSE	12-01-2021	530309	RICHA ARNEJA	S	24,517	23
BSE	12-01-2021	530309	KURANI PRIJESH	B	25,000	22.99
BSE	12-01-2021	526705	S S K SCRIPTS PRIVATE LIMITED	B	26,570	73.05
BSE	12-01-2021	526705	RAXA MAYUR PARIKH	S	26,570	73.05
BSE	12-01-2021	542924	VIRALKUMAR RASIKBHAI PATEL	B	30,000	76.95
BSE	12-01-2021	542924	DEV GANPAT PAWAR	S	30,000	76.95
BSE	12-01-2021	540515	AMRISH SHAH	S	40,000	14
BSE	12-01-2021	540515	MILAN BHANUKUMAR SOLANKI	B	40,000	14
BSE	12-01-2021	539384	SAVITABEN DANARAM MEDTIYA	B	22,000	4.84
BSE	12-01-2021	539767	NISHIL SURENDRABHAI MARFATIA	B	33,451	19.88
BSE	12-01-2021	539767	NISHIL SURENDRABHAI MARFATIA	S	1,303	20.15
BSE	12-01-2021	540198	ACVC FOREX PRIVATE LIMITED	B	49,737	29.24
BSE	12-01-2021	539291	SHIVAAY TRADING COMPANY	B	30,000	92.03
BSE	12-01-2021	539291	VIRALKUMAR RASIKBHAI PATEL	B	7,740	91.57
BSE	12-01-2021	539291	DISHANT BHARATBHAI SHAH	B	38,727	90.37
BSE	12-01-2021	539291	DISHANT BHARATBHAI SHAH	S	12,042	92.46
BSE	12-01-2021	539291	VIRALKUMAR RASIKBHAI PATEL	S	43,389	91.75
BSE	12-01-2021	539291	PIYUSHBHAI MAHENDRABHAI DOSHI	S	20,000	88.5
BSE	12-01-2021	509835	JAIN MAHAVEER	B	25,000	7.32
BSE	12-01-2021	511557	SHRENI CONSTRUCTION PRIVATE LIMITED	S	36,974	28.8
BSE	12-01-2021	511557	KULINSHANTILALVORA	B	75,103	28.75
BSE	12-01-2021	540159	MILAN BHANUKUMAR SOLANKI	B	50,000	26
BSE	12-01-2021	540159	RESHMA CHAUHAN	B	66,298	26
BSE	12-01-2021	540159	VAGHELA PRAKASH KANTILAL	S	45,025	26
BSE	12-01-2021	542019	ANSU INVESTMENT	B	60,000	85.74
BSE	12-01-2021	519367	BHARATULA NIRMALA KUMARI	B	91	174.9
BSE	12-01-2021	519367	BHARATULA NIRMALA KUMARI	S	1,400	170.04
BSE	12-01-2021	519367	MUDAGANDURPUTTASWAMYKESHAVA	B	800	168.1
BSE	12-01-2021	519367	T ASHOK KUMAR	B	1,000	168.1
BSE	12-01-2021	531762	PURSHOTTAM AGARWAL	B	25,000	9.48

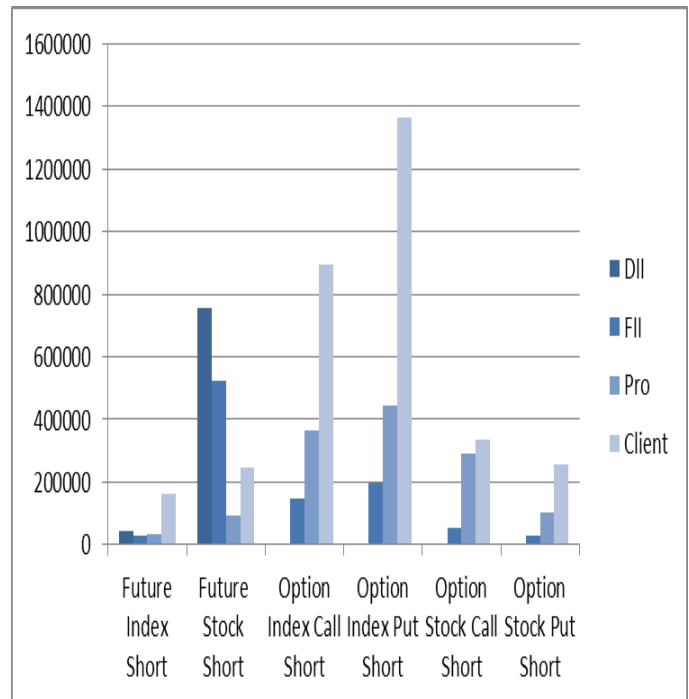
Corporate Action					
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	523586	INDTONER	14-01-2021	Buy Back of Shares	15-Jan-21
BSE	542543	INFRATRUST	14-01-2021	Income Distribution (InvIT)	16-Jan-21
BSE	505590	SVPGLOB	14-01-2021	Stock Split From Rs.10/- to Rs.1/-	15-Jan-21
BSE	532540	TCS	14-01-2021	Interim Dividend - Rs. - 6.0000	16-Jan-21
BSE	526987	URJAGLOBA	14-01-2021	Right Issue of Equity Shares	15-Jan-21

PARTICIPANT WISE OPEN INTEREST

Long Position

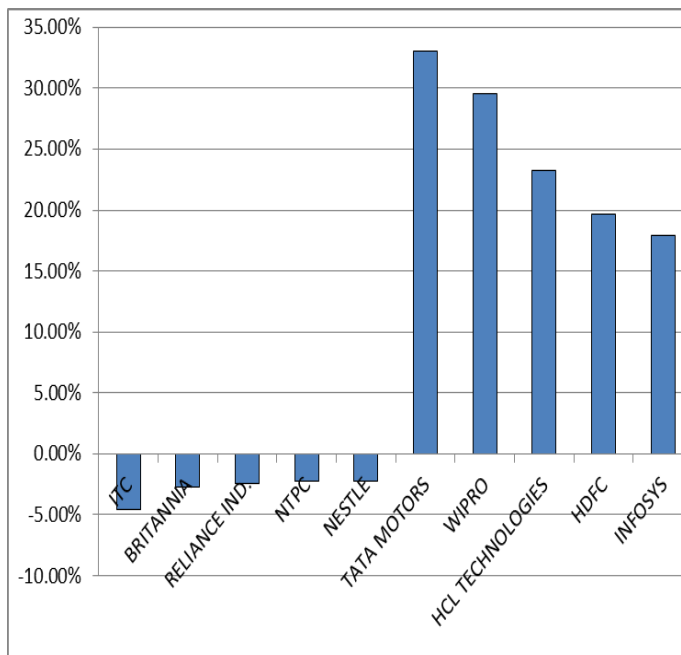


Short Position

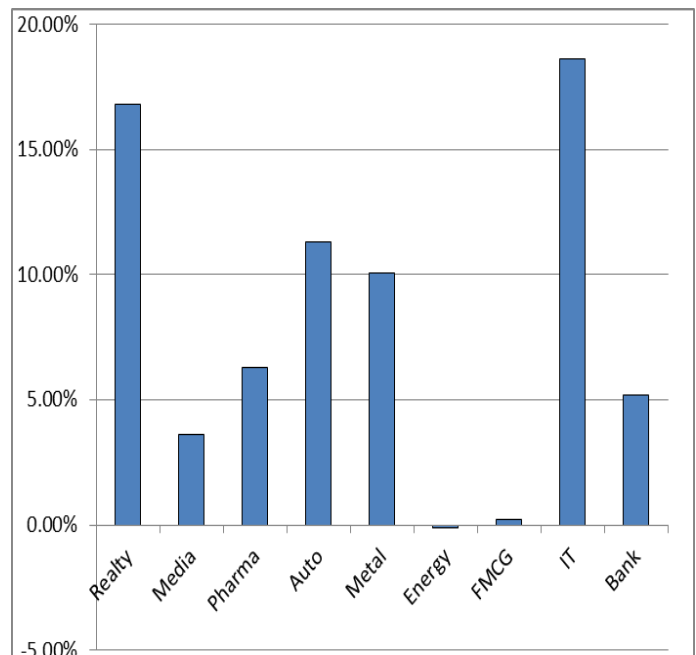


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q3FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
518017	BHEEMACEM	11-Jan-21	524661	WELCURE	16-Jan-21
505526	DOLAT	11-Jan-21	533217	HMVL	18-Jan-21
540124	GNA	11-Jan-21	512405	IPOWER	18-Jan-21
509040	NETLINK	11-Jan-21	500266	MAHSCOOTER	18-Jan-21
512103	NIDHGRN	11-Jan-21	532819	MINDTREE	18-Jan-21
509845	RJSHAH	11-Jan-21	539762	MODCL	18-Jan-21
531015	VENMAX	11-Jan-21	500355	RALLIS	18-Jan-21
531404	ZICOM	11-Jan-21	540143	SAGARSOFT	18-Jan-21
500028	ATVPR	12-Jan-21	540737	SGRL	18-Jan-21
538868	CSL	12-Jan-21	538635	SNOWMAN	18-Jan-21
526227	FILATEX	12-Jan-21	531638	SURAJLTD	18-Jan-21
509073	HATHWAYB	12-Jan-21	521064	TRIDENT	18-Jan-21
540136	HPL	12-Jan-21	533573	APLLTD	19-Jan-21
511473	INDBANK	12-Jan-21	541865	ASRL	19-Jan-21
523465	INDBNK	12-Jan-21	500878	CEATLTD	19-Jan-21
532652	KTKBANK	12-Jan-21	542867	CSBBANK	19-Jan-21
540744	MESCON	12-Jan-21	532622	GDL	19-Jan-21
513262	SSWL	12-Jan-21	531531	HATSUN	19-Jan-21
500408	TATAELXI	12-Jan-21	532662	HTMEDIA	19-Jan-21
509953	TRADWIN	12-Jan-21	540716	ICICIGI	19-Jan-21
542655	VIKASMCORP	12-Jan-21	540005	LTI	19-Jan-21
540776	SPAISA	13-Jan-21	500215	ATFL	20-Jan-21
520077	AMTEKAUTO	13-Jan-21	532978	BAJAJFINSV	20-Jan-21
519532	ASIANTNE	13-Jan-21	500034	BAJAFINANCE	20-Jan-21
500084	CESC	13-Jan-21	530309	CHANDRAP	20-Jan-21
538476	CTL	13-Jan-21	508906	EVERESTIND	20-Jan-21
540602	GTPL	13-Jan-21	500469	FEDERALBNK	20-Jan-21
500209	INFY	13-Jan-21	541729	HDFCAMC	20-Jan-21
500278	MIDESTI-B	13-Jan-21	532100	INDOCITY	20-Jan-21
522257	RAJOOENG	13-Jan-21	540115	LTTS	20-Jan-21
507685	WIPRO	13-Jan-21	506590	PHILIPCARB	20-Jan-21
533137	DEN	14-Jan-21	502090	SAGCEM	20-Jan-21
542685	DGCONTENT	14-Jan-21	532663	SASKEN	20-Jan-21
500183	HFCL	14-Jan-21	512153	SPECMKT	20-Jan-21
523445	RIIL	14-Jan-21	539268	SYNGENE	20-Jan-21
513010	TATASTLLP	14-Jan-21	540595	TEJASNET	20-Jan-21
517498	WEBELSOLAR	14-Jan-21	509966	VSTIND	20-Jan-21
540545	BGJL	15-Jan-21	500820	ASIANPAINT	21-Jan-21
532974	BIRLAMONEY	15-Jan-21	532977	BAJAJ-AUTO	21-Jan-21
540936	GGL	15-Jan-21	500490	BAJAJHLDNG	21-Jan-21
533162	HATHWAY	15-Jan-21	532523	BIOCON	21-Jan-21
532281	HCLTECH	15-Jan-21	500110	CHENNPETRO	21-Jan-21
533519	L&TFH	15-Jan-21	532175	CYIENT	21-Jan-21
517536	ONWARDTEC	15-Jan-21	526299	MPHASIS	21-Jan-21
523648	PLASTIBLEN	15-Jan-21	500314	ORIENTHOT	21-Jan-21
532689	PVR	15-Jan-21	511702	PARSHINV	21-Jan-21
532638	SHOPERSTOP	15-Jan-21	521080	PASARI	21-Jan-21
504370	ZARDIINV	15-Jan-21	531879	PIONDIST	21-Jan-21
530871	CHEMBOND	16-Jan-21	500405	SUPPETRO	21-Jan-21
507960	GUJHOTE	16-Jan-21	504067	ZENSARTECH	21-Jan-21
500180	HDFCBANK	16-Jan-21	505036	ACGL	22-Jan-21
540526	IRBINVIT	16-Jan-21	506597	AMAL	22-Jan-21
500213	ITHL	16-Jan-21	522134	ARTSONEN	22-Jan-21
539016	NEIL	16-Jan-21	521176	GANGOTRI	22-Jan-21
531172	PRANAVSP	16-Jan-21	543245	GLAND	22-Jan-21
531869	SACHEMT	16-Jan-21	540777	HDFCLIFE	22-Jan-21
540686	SMRUTHIORG	16-Jan-21	500228	JSWSTEEL	22-Jan-21

Result Calendar Q3FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
500407	SWARAJENG	22-Jan-21	500010	HDFC	02-Feb-21
542774	APMFINVEST	23-Jan-21	524558	NEULANLAB	02-Feb-21
523405	JMFINANCIL	23-Jan-21	500730	NOCIL	02-Feb-21
532313	MAHLIFE	23-Jan-21	532369	RAMCOIND	02-Feb-21
509930	SUPREMEIND	23-Jan-21	509220	PTL	03-Feb-21
511196	CANFINHOME	25-Jan-21	500260	RAMCOCEM	03-Feb-21
541179	ISEC	25-Jan-21	532370	RAMCOSYS	03-Feb-21
500245	KIRLFER	25-Jan-21	500414	TIMEX	03-Feb-21
504258	LAKSELEC	25-Jan-21	532835	ICRA	04-Feb-21
532504	NAVINFLUOR	25-Jan-21	500660	GLAXO	05-Feb-21
532215	AXISBANK	27-Jan-21	523638	IPRINGLTD	05-Feb-21
530999	BALAMINES	27-Jan-21	524000	MAGMA	05-Feb-21
531162	EMAMILTD	27-Jan-21	533393	TCIDEVELOP	05-Feb-21
500252	LAXMIMACH	27-Jan-21	532515	TVTODAY	05-Feb-21
523754	MAHEPC	27-Jan-21	535755	ABFRL	08-Feb-21
523828	MENONBE	27-Jan-21	500012	ANDHRAPET	08-Feb-21
540767	NAM-INDIA	27-Jan-21	590072	SUNDRMBRAK	08-Feb-21
532661	RML	27-Jan-21	500710	AKZOINDIA	09-Feb-21
502180	SHREDIGCEM	27-Jan-21	540153	ENDURANCE	09-Feb-21
532432	UNITDSPR	27-Jan-21	504093	PANAENERG	09-Feb-21
500049	BEL	28-Jan-21	505800	RANEHOLDIN	09-Feb-21
526612	BLUEDART	28-Jan-21	500330	RAYMOND	09-Feb-21
500830	COLPAL	28-Jan-21	540212	TCIEXP	09-Feb-21
533167	COROENG	28-Jan-21	511742	UGROCAP	09-Feb-21
523127	EIHAHOTELS	28-Jan-21	500133	ESABINDIA	10-Feb-21
500171	GHCL	28-Jan-21	500150	FOSECOIND	10-Feb-21
504084	KAYCEEI	28-Jan-21	502958	LAKSHMIMIL	10-Feb-21
542651	KPITTECH	28-Jan-21	523160	MORGANITE	10-Feb-21
500250	LGBBROSLTD	28-Jan-21	500307	NIRLON	10-Feb-21
532720	M&MFIN	28-Jan-21	500126	PGHL	10-Feb-21
531319	MARUTISE	28-Jan-21	517506	TTKPRESTIG	10-Feb-21
500331	PIDILITIND	28-Jan-21	500530	BOSCHLTD	11-Feb-21
506655	SUDARSCHEM	28-Jan-21	533007	LGBFORGE	11-Feb-21
512527	SUPER	28-Jan-21	514036	LOYALTEX	11-Feb-21
523411	ADCINDIA	29-Jan-21	517344	MINDTECK	11-Feb-21
500027	ATUL	29-Jan-21	500672	NOVARTIND	11-Feb-21
500067	BLUESTARCO	29-Jan-21	535514	PRIMECAPM	11-Feb-21
541269	CHEMFABALKA	29-Jan-21	539123	VBIND	11-Feb-21
511243	CHOLAFIN	29-Jan-21	530431	ADORFO	12-Feb-21
500087	CIPLA	29-Jan-21	523850	AXTEL	12-Feb-21
500096	DABUR	29-Jan-21	531737	GREENCREST	12-Feb-21
500124	DRREDDY	29-Jan-21	500202	INDLEASE	12-Feb-21
519552	HERITGFOOD	29-Jan-21	511092	JMDVL	12-Feb-21
533179	PERSISTENT	29-Jan-21	501343	MOTOGENFIN	12-Feb-21
532988	RANEENGINE	29-Jan-21	532777	NAUKRI	12-Feb-21
532527	RKFORGE	29-Jan-21	505502	PSITINFRA	12-Feb-21
524715	SUNPHARMA	29-Jan-21	521161	SLSTLQ	12-Feb-21
532390	TAJGVK	29-Jan-21	526901	SONALAD	12-Feb-21
500570	TATAMOTORS	29-Jan-21	521178	SRMCL	12-Feb-21
570001	TATAMTRDVR	29-Jan-21	524038	VENLONENT	12-Feb-21
532174	ICICIBANK	30-Jan-21	500008	AMARAJABAT	13-Feb-21
539437	IDFCFIRSTB	30-Jan-21	531215	RTSPOWR	13-Feb-21
532755	TECHM	30-Jan-21	541163	SANDHAR	13-Feb-21
500870	CASTROLIND	01-Feb-21	500790	NESTLEIND	16-Feb-21
500165	KANSAINER	01-Feb-21	532756	MAHINDCIE	19-Feb-21
532987	RBL*	01-Feb-21	500339	RAIN	25-Feb-21
506767	ALKYLAMINE	02-Feb-21			

Economic Calendar					
Country	Monday 11th Jan 2021	Tuesday 12th Jan 2021	Wednesday 13th Jan 2021	Thursday 14th Jan 2021	Friday 15th Jan 2021
US		JOLTs Job Openings, 10-Year Note Auction	API Weekly Crude Oil Stock, Crude Oil Inventories, CPI	Federal Budget Balance, Beige Book, Initial Jobless Claims	PPI , Retail Sales, Retail Inventories Ex Auto, U.S. Baker Hughes Total Rig Count
UK/EUROPE			Industrial Production	ECB Monetary Policy Statement,	GDP, Trade Balance,
INDIA		CPI, IIP		WPI Inflation	FX Reserves, USD, Trade Balance

Narnolia Financial Advisors Ltd. is a SEBI registered Research Analyst having SEBI Registration No. INH300006500. The Company/Analyst (s) does/do not have any holding in the stocks discussed but these stocks may have been recommended to clients in the past. Clients of Narnolia Financial Advisors Ltd. may be holding aforesaid stocks.

The stocks recommended are based on our analysis which is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed.

Disclosures: Narnolia Financial Advisors Ltd. (NFAL) (Formerly Microsec Capital Ltd.) is a SEBI Registered Research Analyst having registration no. INH300006500. NFAL is engaged in the business of providing Stock Broking, Depository Participant, Merchant Banking, Portfolio Management & distribution of various financial products. Details of associate entities of NFAL is available on the website at www.narnolia.com

No penalties have been levied on NFAL by any Regulatory/Statutory authority. NFAL, its associates, Research Analyst or their relative may have financial interest in the subject company. NFAL and/or its associates and/or Research Analyst may have beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report. NFAL and its associate company(ies), their directors and Research Analyst and their relatives may; (a) from time to time, have a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein. (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of NFAL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report. Research Analyst may have served as director/officer, etc. in the subject company in the last 12 month period. NFAL and/or its associates may have received compensation from the subject company in the past 12 months. In the last 12 months period ending on the last day of the month immediately preceding the date of publication of this research report, NFAL or any of its associates may have: a) managed or co-managed public offering of securities from subject company of this research report, b) received compensation for investment banking or merchant banking or brokerage services from subject company of this research report, c) received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report. d) Subject Company may have been a client of NFAL or its associates during 12 months preceding the date of distribution of the research report. NFAL and its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. NFAL and / or its affiliates may do and seek to do business including Investment Banking with companies covered in the research reports. As a result, the recipients of this report should be aware that NFAL may have a potential conflict of interest that may affect the objectivity of this report. Compensation of Research Analysts is not based on any specific Merchant Banking, Investment Banking or Brokerage service transactions. Research Analyst's views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of NFAL or its associates maintains arm's length distance with Research Team as all the activities are segregated from NFAL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Analyst Certification The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement-

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

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

Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

Registration details of Company: Narnolia Financial Advisors Ltd. (NFAL): SEBI Stock Broker Registration: INZ000166737 (NSE/BSE/MSEI); NSDL/CDSL: IN-DP-380-2018; Research Analyst: INH300006500, Merchant Banking: (Registration No.: INM000010791), PMS: (Registration No.: INP000002304), AMFI Registered Mutual Fund distributor: ARN 3087

Registration Details of Group entities: G. Raj & Company Consultants Ltd (G RAJ)-BSE Broker INZ260010731; NSDL DP: IN-DP-NSDL-371-2014 || Narnolia Commerce Limited (Formerly Microsec Commerce Ltd.)-MCX/NCDEX Commodities Broker: INZ000051636 || NarnoliaVelox Advisory Ltd.- SEBI Registered PMS: INP000005109 || Eastwind Capital Advisors Pvt Ltd. (EASTWIND)-SEBI Registered Investment Adviser: INA300005439 || Narnolia Insurance Brokers Limited (Formerly Microsec Insurance Brokers Ltd.)-IRDA Licensed Direct Insurance Broker (Life & Non-Life) Certificate No. 134, License No. DB046/02 || Narnolia Securities Ltd. (NSL)-AMFI Registered Mutual Fund distributor: ARN 20558, PFRDA NPS POP: 27092018 || Narnolia Capital Advisors Pvt. Ltd. - RBI Registered NBFC:B.05.02568.

Disclaimer:

This report has been prepared by Narnolia Financial Advisors Ltd. (NFAL) and is meant for sole use by the recipient and not for public circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of NFAL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. Certain transactions - including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult his/her/its own advisors to determine the merits and risks of such an investment. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. NFAL will not treat recipients as customers by virtue of their receiving this report. Neither the Company, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits or lost opportunities that may arise from or in connection with the use of the information/report. The person accessing this information specifically agrees to exempt NFAL or any of its affiliates or employees from, and all responsibility/liability arising from such misuse and agrees not to hold NFAL or any of its affiliates or employees responsible for any such misuse and further agrees to hold NFAL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NFAL & its group companies to registration or licensing requirements within such jurisdictions.