

Outlook



The Nifty previous session ended 0.61% up at 12,180.35. It opened on a flat note and continued trading in green for the entire session towards ending the day with minor recovery. Breaking out 12,200 is extremely necessary for the next leg of up-move towards 12,230 and 12,280 levels. Hence, buy-on-dips around critical 12,150 is advised.

On the Nifty hourly chart; RSI recovered sharply from the oversold zone while MACD histogram running above the zero line implies this pullback is likely to continue further towards 12,230 and 12,280 levels.

Nifty patterns on multiple time frames suggest; the Benchmark Index ended in green. Pullback from around 12,100 levels is likely to gain full on strength only when it starts moving above 12,200 levels.

Nifty Crucial Supports & Resistances for tomorrow-

Supports- 12150, 12090 Resistances- 12200, 12230, 12280

Open Positional Calls-

T+1 Positional Buy-

CASH Segment: L&T Finance Holdings on dips @ 118, TGT- 122 & 124, SL- below 115

T+5 Positional Buy-

CASH Segment: TATA STEEL on dips @ 476-475, TGT- 495, SL- below 465

T+3 Positional Option Pair Strategy-

Leg 1: Buy NIFTY 30-Jan 12'250-CE (1 Lot=75) @ 65.00

Leg 2: Sell NIFTY 30-Jan 12'300-CE (1 Lot=75) @ 46.00

!Trade ends if NIFTY-Cash (CMP- 12,170.00) closes below 12,100!

T+5 Positional Buy-

CASH Segment: OIL on dips @ 141-140, TGT- 148, SL- below 136

T+5 Positional Buy-

CASH Segment: ONGC on dips @ 117.50-117, TGT- 123, SL- below 114

T+3 Positional Buy-

CASH Segment: COLPAL on dips @ 1482-1480, TGT- 1530, SL- below 1455

T+3 Positional Buy-

CASH Segment: Britannia on dips @ 3100-3090, TGT- 3170, SL- below 3050

T+5 Positional Buy-

CASH Segment: HINDALCO on dips @ 205-204, TGT- 212, SL- below 200

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Market Turnover (In Crore) 23-01-2020

Name	Last	Previous
NSE Cash	*NA	36184.04
NSE F&O	3445384.84	1674537.87
BSE Cash	2,464.87	1,801.03
BSE F&O	*NA	162.61

FII Derivatives Flow (In Crore) 22-01-2020*

Instrument	Purchase	Sale	Net
Index Future	3665.53	4592.71	-927.18
Index Option	330867.73	330845.02	22.71
Stock Future	14587.93	16326.51	-1738.58
Stock Option	6602.18	6491.25	110.93

Institutional Flow (In Crore) 22-01-2020*

Institution	Purchase	Sale	Net
FII	5254.68	5431.11	-176.43
DII	4286.22	4612.44	-326.22

*Data not updated till 5:40PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Yes Bank	6.50	2.50	178774952	94262070
IOCL	4.14	-4.67	209929135	35654090
Gail India	2.98	0.70	13600475	12166690
BPCL	2.98	1.56	5565676	4504416
Larsen & Toubro	2.94	0.99	10056067	2213756

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Eicher Motors	-0.87	-2.88	105958	151638
Tech Mahindra	-1.26	-1.78	2018777	1177716
Cipla	-1.37	-3.14	5783749	1754003
UPL	-3.69	-7.80	4533870	3637645
Zee Enterprise	-7.03	-0.16	32391499	22007550

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Market in Retrospect

Indian indices recovered from a two-week low, led by the gains in Infosys Ltd. and Infosys Ltd.

The NIFTY 50 rose 0.61% to end at 12,180.35. The broader markets represented by the NIFTY 500 Index rose 0.75%. NIFTY Realty was the top gainer, gaining by 2.12% followed by NIFTY Energy which gained 1.10%. NIFTY Media was the top loser, losing by 1.95%.

Yes Bank was the top gainer, gaining by 6.50%, followed by IOCL and GAIL India, which gained by 4.14% & 2.98% respectively. Zee Limited was the top loser, losing by 7.03%, followed by UPL and Cipla, which fell by 3.69% & 3.37% respectively.

The Advance Decline ratio stood at 1077:728

Market in Detailed (Updated after 4:00 PM)

Indian Indices								Global Indices								LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y	Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y	Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	41386.40	271.02	0.66	-1.30	-0.62	5.96	14.62	Dow Jones	29186.27	-9.77	-0.03	0.85	2.22	8.77	18.76	Gold(\$/Ounce)	1554.51	-4.26	-0.27	0.13	4.63	4.18	21.19
Nifty	12180.35	73.45	0.61	-1.42	-0.67	4.97	12.45	Nasdaq	9383.77	12.96	0.14	1.43	4.90	15.57	33.56	Silver(\$/Ounce)	17.67	-0.17	-0.96	-1.53	1.24	0.66	14.95
BSE M Cap	15701.81	165.18	1.06	0.49	5.93	9.07	5.50	S&P 500	3321.75	0.96	0.03	1.18	3.03	10.56	25.89	Aluminium	1797.25	-17.25	-0.95	1.27	1.31	5.09	-4.33
BSE S Cap	14772.32	139.16	0.95	0.85	10.39	11.72	3.24	FTSE100	7555.17	-17.00	-0.22	-0.72	-0.90	4.05	10.41	Copper	6073.75	-54.75	-0.89	-2.86	-1.19	4.89	2.87
Nifty MC 100	18190.00	259.00	1.44	1.14	7.78	11.95	4.90	CAC40	6023.26	12.90	0.21	-0.25	-0.09	6.55	24.45	Zinc	2408.50	-69.75	-2.81	0.41	2.75	-3.60	-6.95
BSE Auto	18484.95	136.01	0.74	-1.85	1.02	2.58	-4.69	DAX	13479.48	-36.09	-0.27	0.37	1.34	5.32	21.75	Lead	1990.75	32.75	1.67	-0.08	3.77	-10.85	-1.09
BSE Capgoods	17464.28	397.71	2.33	0.32	2.46	-5.24	-0.08	Mexico IPC	45604.44	-32.88	-0.07	2.59	3.00	4.73	4.41	Currency							
BSE FMCG	11855.30	30.40	0.26	-0.46	3.57	-1.79	1.47	Brazil Bovespa	118391.40	1365.40	1.17	1.70	2.18	10.09	22.61	Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
BSE Metal	10263.86	45.63	0.45	-4.06	1.72	13.27	-5.49	Russian RTS	1609.52	-3.58	-0.22	-0.21	4.84	15.57	35.63	INR	71.27	0.08	-0.11	-0.47	-0.12	-0.51	0.09
BSE Oil&Gas	14599.42	262.43	1.83	-0.74	-1.63	-4.00	6.37	Japan Nikkei	23795.44	-235.91	-0.98	-0.58	-0.11	5.17	15.55	USD Index	97.54	0.01	0.01	0.23	-0.12	0.05	1.47
BSE Healthcare	14105.75	102.41	0.73	1.66	5.36	9.68	0.28	Hang Seng	27909.12	-431.92	-1.52	-3.37	0.01	5.05	3.34	YUAN	6.93	0.03	-0.38	-0.78	1.15	1.91	-2.03
BSE Power	1970.97	18.96	0.97	-1.05	4.12	-1.51	3.09	Taiwan Index	12118.71	28.42	0.24	0.04	1.33	8.36	22.54	GBP	1.31	0.00	-0.13	0.34	1.46	1.65	0.43
BSE Realty	2507.64	50.02	2.04	1.18	12.87	24.87	37.09	Shanghai Comp	2976.53	-84.23	-2.75	-3.17	0.47	1.19	15.32	EUR	1.11	0.00	0.02	-0.38	0.05	-0.31	-2.51
BSE ConsDur	26007.80	379.90	1.48	1.30	3.75	-4.35	24.40	KOSPI	2246.13	-21.12	-0.93	-0.09	1.92	7.95	5.56	YEN	109.60	-0.24	0.22	0.51	-0.18	-0.83	0.00
BSE Bank	35343.00	371.69	1.06	-2.69	-4.05	6.12	15.72	Malaysia KLCI	1574.44	-3.54	-0.22	-0.85	-2.46	0.36	-6.74	Agro Commodities							
BSE IT	16230.66	132.67	0.82	0.53	3.32	11.67	10.84	Jakarta Comp	6249.21	15.76	0.25	-0.59	-0.90	-0.14	-3.13	Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Bond Markets								Philippine SE	7616.35	147.62	1.98	-0.48	-3.25	-4.00	-4.67	Coffee	385.85	2.25	0.59	-1.30	5.16	-2.59	0.17
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y	Thai Exch	1573.70	-0.89	-0.06	-1.39	0.01	-3.54	-2.70	Cotton	323.20	7.05	2.23	-0.03	-2.77	17.34	12.75
US	1.74	-0.02	-1.38	-3.47	-9.57	-1.11	-36.35	Indian Indices								Sugar	20915.75	-184.25	-0.87	-2.88	-5.68	1.92	4.11
UK	0.62	-0.02	-2.68	-3.89	-20.05	-9.78	-53.39	Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y	Wheat	2190.95	-10.95	-0.50	-2.14	-1.83	5.84	19.14
Brazil	3.60	0.02	0.45	-0.69	-3.80	-7.89	-36.07	NYMEX Crude	55.78	-0.94	-1.66	-3.48	-7.80	-0.30	6.04	Soybean	242.20	1.20	0.50	-0.35	-4.87	-6.61	-12.56
Japan	-0.02	-0.02	-950.00	-213.33	-206.25	87.41	-440.00	BRENT Crude	62.30	-0.88	-1.39	-3.54	-4.72	4.09	1.90	Freight							
Australia	1.10	-0.01	-0.99	-6.68	-14.88	0.09	-51.58	Natural Gas	1.94	0.04	1.89	-8.44	-12.45	-22.33	-37.45	Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
India	6.60	-0.04	-0.53	-0.33	0.49	1.46	-9.46									Baltic Dry	623.00	-66.00	-9.58	-18.88	-43.52	-64.98	-36.56
Switzerland	-0.63	-0.01	-1.78	-12.93	-23.82	-4.49	-281.21									Baltic Dirty	1237.00	10.00	0.81	-5.21	-21.71	-3.51	42.84
Germany	-0.28	-0.02	-5.77	-25.57	-13.64	30.20	-222.22									SG Dubai HY	-0.76	-0.25	-49.02	-52.00	-1166.67	-120.71	-125.17

Result Update

Canara Bank

Canara Bank reported a 3.8 per cent rise in its net profit to INR329.62 crore in the third quarter of the current financial year, mainly due to a decline in proportion of bad loans. The bank's profit was INR317.52 crore during the December 2018 quarter. Its total income stood at INR14,001.63 crore during the quarter ended December 2019, up from INR13,513.35 crore in the year-ago period. The net non-performing assets (NPAs) as a percentage of total assets stood at 5.05 per cent, down from 6.37 per cent a year ago. Similarly, the percentage of gross NPAs also narrowed to 8.36 per cent from 10.25 per cent. In absolute terms, the net NPAs stood at INR21,337.74 crore, down from INR26,591.07 crore. The bank made a provisioning of INR1,802.91 crore during the quarter under review, compared with INR1,977.34 crore a year ago.

Oriental Bank of Commerce

Oriental Bank of Commerce (OBC) reported a 39.11 per cent jump in net profit at INR201.66 crore for the quarter ended December 2019, mainly due to reduction in bad loans. The bank, which is going to be merged with another state-run lender Punjab National Bank, had reported a profit of INR144.96 crore in October-December quarter a year ago. The bank's total income during December quarter stood at INR5,642.61 crore as compared with INR5,127.98 crore a year ago. Income from interest stood at INR4,659.93 crore as against Rs INR4,561.12 crore during October-December quarter of previous fiscal. The ratio of net non-performing assets (NPAs) reduced to 5.98 per cent during the quarter under review from 7.15 per cent in the year-ago period.

DB Corp

DB Corp reported 7.9 per cent increase in consolidated net profit at INR81.63 crore in the third quarter ended December 2019. The company had posted a consolidated net profit of INR75.63 crore in the same quarter a year ago. Revenue from operations during the quarter under consideration stood at INR598.75 crore as against INR659.7 crore in the same quarter previous fiscal. The company said its board of directors at its meeting held on Thursday declared second interim dividend of INR3.5 per equity share of face value INR10 each. During the third quarter, the company said revenue from printing, publishing and allied business stood at INR561.75 crore as compared to INR613.22 crore in the same quarter previous fiscal. Radio business clocked revenue of INR37.15 crore as against INR46.5 crore in the year-ago period.

DHFL

DHFL has reported a consolidated net loss of INR6,640.62 crore for the quarter ended September 30, 2019. It had posted consolidated net profit of INR439.51 crore in the year-ago period. The consolidated total revenue from operations of DHFL in July-September period dropped to INR2,106.71 crore over INR3,483.32 crore in the year-ago period.

Domestic News

France's ENGIE to sell 74% stake in India business to Edelweiss' fund

French energy company ENGIE SA will sell 74% stake in its solar business in India to Edelweiss Infrastructure Yield Plus (EIYP) fund. ENGIE, one of the largest foreign investors in India's solar space, wants to dilute majority of its stake in the local business in the backdrop of the the Andhra Pradesh government's decision to revise its renewable energy contracts. The state government's move has affected international investor sentiment. The completion of this transaction, subject to the usual conditions associated with this type of operation, is expected to occur during the first half of 2020 and will allow ENGIE to reduce its net debt by more than EUR400 million

Reliance Jio clears its AGR dues of INR177 crore

Reliance Jio Infocomm paid its statutory due of INR177 crore to the government. Reliance Jio becomes the only telecom company to clear the dues within Supreme Court deadline of 23 January. Mukesh Ambani-led telecom company pays INR195 crore to department of telecom (DoT) to clear all AGR dues until January 31, 2020. The DoT will not take any coercive action against telcom operators for non-payment of AGR dues until further court orders. The Supreme Court had set January 23 as the deadline to pay AGR dues. Both Airtel and Vodafone have requested the government to give them time to make payment based on the outcome of their modification petition listed for hearing before the Supreme Court next week. Telecom companies owe the government INR92642 crore in unpaid licence fee, and another INR55054 crore in outstanding spectrum usage charges. These liabilities arose after the Supreme Court in October held that non-telecom revenues have to be considered for calculating statutory dues.

GE T&D bags INR173 crore JKPDD contract

GE T&D India bagged a Supervisory Control and Data Acquisition (SCADA) and Advanced Distribution Management Solution (ADMS) project by the Jammu & Kashmir Power Development Department (JKPDD) worth INR173 crore for distribution operations in the cities of Jammu and Srinagar. The order won through a competitive bidding process includes a 5-year maintenance services contract and supply and integration of a host of solutions in the overall distribution network in the two cities. The technology solution being executed for this project is used mainly for 24x7 power supply, reduction of power losses and real-time data monitoring and control of distribution network from a centralised place. This will determine the setting up of reliable systems for system control/data collection and adoption of Information Technology in the area of energy accounting. SCADA technology reduces aggregate technical and commercial (AT&C) losses and enables real-time monitoring and control of the electric distribution network, handling of loads during load shedding and restoration and plugging of pilferage points.

KEC International bags new orders worth INR1255 crore

KEC International Ltd has bagged new orders worth INR1255 crore across various businesses. The company said it has bagged orders worth INR510 crore for transmission and distribution (T&D) projects in Africa, Middle East and the Americas. In the railway business, the company has secured orders of INR449 crore for overhead electrification (OHE) and associated civil works in the country. The civil business has secured orders of INR161 crore for residential and industrial projects in India. The company secured orders of INR135 crore for various types of cables/cabling projects.

Events

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Record Date	Ex-Date	Details
Wipro Ltd			Cash dividend of INR1 24-01-2020

Domestic Events

- **Upcoming Result:-** Allsec Technologies, Atul, Bank Of Baroda., EIH, Ion Exchange, JSW Steel, Supreme Industries, Ultratech Cement , DCB Bank, ICICI Bank, Muthoot Capital Services.
- India Foreign Exchange Reserve for January 17, 2020.

Global Events

- Japan Inflation for December 2019.
- BOJ Monetary Policy Meeting Minutes.
- The U.S. Manufacturing, Services & composite Flash PMI for January 2020.
- Euro Area Manufacturing, Services & composite Flash PMI for January 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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