

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	45079.55	446.90	1.00
Nifty	13258.55	124.65	0.95

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30218.26	248.74	0.83
NASDAQ COM.	12464.23	87.05	0.70
FTSE 100	6550.23	59.96	0.92
CAC 40	5609.15	34.79	0.62
DAX	13298.96	46.10	0.35
NIKKEI 225	26677.71	73.62	0.28
SHANGHAI	3428.39	16.19	0.47
HANG SENG	26445.16	378.14	1.41

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.80	0.13	0.18
USD / EUR	1.21	0.00	0.12
USD / GBP	1.34	0.00	0.07
USD / JPY	104.02	0.16	0.15

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1839.05	0.24	0.01
Silver	24.27	0.01	0.05

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	46.06	0.20	0.43
Brent Crude	49.08	0.17	0.35
Natural Gas	2.46	0.12	4.50

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.82	0.02	0.41

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	66.01	0.14	0.21
HDFC Bank	67.50	0.53	0.78
ICICI Bank	13.83	0.67	5.09
Infosys Ltd	15.75	0.51	3.35
Tata Motors	12.51	0.15	1.18
Vedanta Ltd	7.14	0.19	2.73
Wipro	5.32	0.05	0.95

### Institutional Flow (In Crore) 04-12-2020

Institution	Purchase	Sale	Net
FII	9863.79	6894.20	2969.59
DII	4062.46	6034.06	1971.60

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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### Top News for Today

- **NMDC:** Government of India reaches an agreement with the Government of Karnataka and the Ministry of Steel to extend the Donimalai Iron Ore Lease. The mine has a total concession area of 597.54 hectares and estimated resource of 149 MT.
- **APL Apollo Tubes:** Company sets December 16 as the record date for splitting 1 equity share of face value of Rs 10 into five equity shares having a face value of Rs 2 each.
- **Apollo Tyres:** Has allotted 6.3 crore equity shares pursuant to conversion of Compulsorily Convertible Preference Shares to Emerald Sage Investments.
- **State Bank of India:** The PTI reported that the Central Bureau of Investigation carried out search operation at three locations in Delhi in connection with an alleged Rs 1,800-crore fraud at State Bank of India.
- **ONGC:** The company's overseas arm ONGC Videsh has made a significant strike of oil in its onshore block CPO-5, Colombia. ONGC Videsh is the operator in the block with a 70% stake.
- **Tata Consumer Products:** Step-down subsidiary Earth Rules Pty Ltd., Australia has entered into an asset sale and purchase agreement for the sale of its MAP Coffee Business to Buccheri Group.
- **Likhita Infrastructure:** Gets order of Rs 112.88 crore from IHB Pvt. Ltd. - a JV company of IOC, HPCL and BPCL for laying pipeline in the Gujarat region which is a part of the Kandla-Gorakhpur Pipeline Project.
- **Deepak Fertilisers:** Delhi High Court has ordered the Ministry of Chemicals and Fertilisers to return the bank guarantee worth Rs 310.5 crore to Smartchem Technologies, a wholly-owned subsidiary, within a period of four weeks.
- **Maruti Suzuki India:** Production for the Month of November up 5.9% year-on-year to 1,50,221 units.
- **Bharat Dynamics:** Indian Airforce successfully test fired the Akash Missiles, manufactured by the company.
- **CG Power:** Board of Directors approve issuance of unlisted, unsecured, unrated, redeemable NCDs of the company of face value of Rs 1 lakh each, aggregating to Rs 200 crore.
- **Eicher Motors:** Volvo Eicher Commercial Vehicles commences production at its new truck plant in Bhopal.
- **Sun Pharma:** Pledged 67.40 lakh shares on November 26, 2020 in favour of Bajaj Finance Ltd. in respect of loan availed by the third party.

### Events of the Day

- **AGMs:** ATN International, DiGiSPICE Technologies
- **Mahindra & Mahindra:** To meet Banyan Tree Advisors on December 7, Goldman Sachs Securities on December 9 and Nomura Securities December 11.
- **Computer Age Management Services:** To meet Siddhartha Asset Management, Singapore on December 7 and Invesco Canada on December 8.
- **Bajaj Electricals:** To meet PhillipCapital (India) on December 8.
- **EIH:** To attend Ambit's Travel Ecosystem Conference on December 8.4.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	45079.55	446.90	1.00	1.85	7.61	17.34	11.46
Nifty	13258.55	124.65	0.95	2.09	8.11	16.76	11.22
BSE M Cap	17389.02	75.70	0.44	4.77	12.88	18.28	18.56
BSE S Cap	17317.30	71.76	0.42	5.08	13.79	18.83	29.82
Nifty MC 100	20197.30	70.05	0.35	5.21	13.45	20.36	20.71
BSE Auto	21019.95	105.44	0.50	6.00	16.35	17.07	20.16
BSE Capgoods	17571.47	147.52	0.85	3.53	18.67	26.25	4.02
BSE FMCG	11959.80	161.50	1.37	2.05	7.24	4.30	3.41
BSE Metal	11039.15	133.15	1.22	8.06	26.67	23.59	16.99
BSE Oil&Gas	14018.60	11.62	0.08	5.61	13.53	9.01	4.31
BSE Healthcare	20977.30	189.58	0.91	4.24	6.74	11.84	57.15
BSE Power	2084.44	5.82	0.28	4.61	17.55	23.22	11.77
BSE Realty	2239.03	22.11	1.00	11.57	25.23	30.36	3.21
BSE ConsDur	28271.64	391.05	1.40	7.09	11.69	20.80	13.20
BSE Bank	34360.12	719.93	2.14	1.53	11.76	31.85	3.89
BSE IT	22265.10	105.97	0.48	1.95	2.57	21.83	46.72

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1839.05	0.24	0.01	3.50	5.75	4.89	25.95
Silver(\$/Ounce)	24.18	0.01	0.03	6.77	5.60	9.90	45.85
Aluminium	2030.10	13.85	0.69	2.17	6.74	15.99	14.89
Copper	7750.75	82.25	1.07	3.52	13.51	15.18	32.32
Zinc	2731.00	3.00	0.11	1.62	5.73	11.27	20.89
Lead	2012.75	5.25	0.26	3.67	10.05	3.32	5.59

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.80	0.13	0.18	0.33	1.30	0.89	3.07
USD Index	90.72	0.02	0.03	1.25	1.63	2.15	7.14
YUAN	6.54	0.01	0.11	0.61	1.38	4.46	7.65
GBP	1.34	0.00	0.07	0.82	2.02	2.02	2.17
EUR	1.21	0.00	0.12	1.75	2.73	2.70	9.69
YEN	104.02	0.15	0.14	0.28	1.31	2.16	4.36

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	117.55	2.50	2.08	5.35	11.26	12.63	10.34
Cotton	71.69	0.12	0.17	0.64	2.20	8.67	5.21
Sugar	14.44	0.27	1.84	2.56	1.43	14.51	4.64
Wheat	573.25	2.25	0.39	2.01	5.87	2.60	3.33
Soybean	1156.75	6.50	0.56	1.03	4.99	18.80	22.80

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30218.26	248.74	0.83	1.03	6.69	7.41	7.86
Nasdaq	12464.23	87.05	0.70	2.12	4.78	10.17	43.99
S&P 500	3699.12	32.40	0.88	1.67	5.40	7.94	17.59
FTSE100	6550.23	59.96	0.92	2.87	10.83	10.32	9.52
CAC40	5609.15	34.79	0.62	0.20	13.07	10.99	4.47
DAX	13298.96	46.10	0.35	0.28	6.56	1.52	1.01
Mexico IPC	43646.03	288.18	0.66	4.73	13.28	19.13	4.07
Brazil Bovespa	113750.2	1458.60	1.30	2.87	12.71	12.36	2.36
Russian RTS	1357.39	17.98	1.34	4.22	15.20	11.40	6.28
Japan Nikkei	26677.71	73.62	0.28	0.92	9.67	15.54	14.23
Hang Seng	26445.16	378.14	1.41	0.44	2.90	7.60	0.15
Taiwan Index	14150.43	19.03	0.13	3.12	9.08	12.30	21.89
Shanghai Comp	3428.39	16.19	0.47	1.08	3.51	4.12	17.73
KOSPI	2724.10	6.15	0.23	5.17	12.78	14.31	30.91
Malaysia KLCI	1620.26	1.59	0.10	3.68	6.62	6.85	3.30
Jakarta Comp	5874.02	67.44	1.16	4.73	10.17	12.38	4.99
Philippine SE	7166.01	31.45	0.44	5.52	7.18	20.72	8.15
Thai Exch	1449.83	11.51	0.80	0.84	15.06	10.51	7.00

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1197.00	8.00	0.67	2.44	0.08	11.27	23.17
Baltic Dirty	440.00	5.00	1.12	3.30	9.18	0.90	66.54
SG Dubai HY	0.22	0.14	175.00	62.71	56.00	120.75	15.79

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	46.06	0.20	0.43	1.59	24.02	15.82	22.20
BRENT Crude	49.08	0.17	0.35	2.51	23.19	12.85	16.87
Natural Gas	2.46	0.12	4.50	14.68	18.87	27.44	8.89

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.96	0.01	1.04	13.95	16.79	33.13	47.94
UK	0.35	0.03	9.01	23.59	69.57	33.46	52.63
Brazil	3.36	0.01	0.18	1.02	1.06	5.33	12.89
Japan	0.03	0.00	8.33	18.75	23.81	44.68	533.33
Australia	1.04	0.05	4.53	15.85	37.85	7.34	7.90
India	5.82	0.02	0.41	1.51	1.09	1.84	9.97
Switzerland	0.52	0.02	3.37	0.39	1.34	12.42	15.96
Germany	0.55	0.01	1.62	6.97	14.26	15.89	73.65

**Taking global cues, Nifty is expected to open minor gap-up around 13,270 and likely to remain range-bound in the price band of 13,390-13,000.**

The Nifty previous session ended 0.95% up at 13,258.55. It opened on a positive note followed by minor retracement, however, post RBI policy announcement it moved up sharply towards finishing off the last session of the week with a bullish body candle. Candle pattern suggests bullish move may continue in coming days as well with extremely critical support placed around 13,050 levels. Immediate resistance is placed around 13,320.

On the Nifty hourly chart; Stochastic already has reached its overbought zone while the RSI is still laggard. However, considering the broader uptrend we believe the benchmark index may challenge resistances placed around 13,320 and 13,390 levels.

Nifty patterns on multiple time frames suggest; previous week it finished off with a bullish body candle. On an extended note, despite overstretched movement in the benchmark index it is still able to maintain above 13,000. Stock specific movement is going to be the key focus in coming days.

The Bank Nifty previous session ended 2.05% down at 30,052.40. It might get into the trading range of 29,000-30,400.

### **Nifty Crucial Supports & Resistances-**

**Supports- 13050, 13000 Resistances- 13320, 13390**

### **Open Positional Calls-**

T+5 Positional Buy-

|Cash Segment| ASHOK LEYLAND @ 93-92, TGT- 100, SL- 88

T+2 Positional Buy-

|Cash Segment| UPL @ 449-448, TGT- 468, SL- 438

- **NMDC:** Government of India reaches an agreement with the Government of Karnataka and the Ministry of Steel to extend the Donimalai Iron Ore Lease. The mine has a total concession area of 597.54 hectares and estimated resource of 149 MT. This will increase the annual iron ore production in the country by 7 MTPA. Based on the existing prices, the company believes that the Donimalai Iron ore mine will contribute around Rs 400 crore to the state exchequer, during the ongoing financial year.
- **APL Apollo Tubes:** Company sets December 16 as the record date for splitting 1 equity share of face value of Rs 10 into five equity shares having a face value of Rs 2 each.
- **Apollo Tyres:** Has allotted 6.3 crore equity shares pursuant to conversion of Compulsorily Convertible Preference Shares to Emerald Sage Investments. Post the allotment, the cumulative ownership of Warburg Pincus and affiliates is approximately 18%.
- **State Bank of India:** The PTI reported that the Central Bureau of Investigation carried out search operation at three locations in Delhi in connection with an alleged Rs 1,800-crore fraud at State Bank of India. CBI had earlier booked Jay Polychem in connection with the alleged fraud. The agency had received a complaint from SBI against the Lajpat Nagar-based company and its promoters and directors for causing a loss of Rs 1,800.72 crore to a consortium led by the bank.
- **ONGC:** The company's overseas arm ONGC Videsh has made a significant strike of oil in its onshore block CPO-5, Colombia. ONGC Videsh is the operator in the block with a 70% stake. This is the fourth commercial find in the block by the company. The well is currently flowing under short-term testing with multi bean study for further evaluation.
- **Tata Consumer Products:** Step-down subsidiary Earth Rules Pty Ltd., Australia has entered into an asset sale and purchase agreement for the sale of its MAP Coffee Business to Buccheri Group. The transaction will be for a total consideration of 1.25 million Australian Dollars or Rs 6.74 crore. Post the transaction, the seller will continue to remain a step-down subsidiary of the company.
- **Likhita Infrastructure:** Gets order of Rs 112.88 crore from IHB Pvt. Ltd. - a JV company of IOC, HPCL and BPCL for laying pipeline in the Gujarat region which is a part of the Kandla-Gorakhpur Pipeline Project.
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- **CG Power:** Board of Directors approve issuance of unlisted, unsecured, unrated, redeemable NCDs of the company of face value of Rs 1 lakh each, aggregating to Rs 200 crore. The tenure of the NCDs will be five years from the deemed date of allotment.

- **Eicher Motors:** Volvo Eicher Commercial Vehicles commences production at its new truck plant in Bhopal.
- **IL&FS Transportation:** Has entered into a Share Purchase Agreement with Cube Highways and Infrastructure II Pte, to sell and transfer the entire equity shareholding held by the company in Chenani Nashri Tunnelway, a wholly-owned subsidiary of the company. The total consideration received from this transaction is Rs 3,906.7 crore and is likely to be completed by March 2021. This has not been done on a slump sale basis.
- **Jagran Prakashan:** Issued and allotted 600 units of Commercial Paper worth Rs 5 lakh each, aggregating to an issue size of Rs 30 crore, at an interest of 4.10%. The maturity date for the same is March 4, 2021.
- **Sun Pharma:** Pledged 67.40 lakh shares on November 26, 2020 in favour of Bajaj Finance Ltd. in respect of loan availed by the third party.
- **ITD Cementation India:** ICRA Limited, has reaffirmed the long-term rating for the Line of Credit at A. The outlook on the long-term rating has been revised to Negative from Stable. ICRA has also reaffirmed the short-term rating for the captioned LOC at A1.
- **Bannari Amman Sugars:** CARE Ratings has reaffirmed the credit ratings for the credit facilities availed by the company from bankers. Reaffirmed A+ rating on long term fund based credit facilities of Term Loans of Rs 93.50 crore and Cash Credit of Rs 745 crore. Reaffirmed A+ rating on long term/short term non-fund based limits of Rs 15.40 crore. Reaffirmed A1+ rating on short term fund based facility of Rs 10 crore.

### **Stock Rally Stalls in Asia; Treasury Yields Steady**

A global equity rally showed signs of stalling Monday as investors weighed signs the deployment of a vaccine may be nearing against renewed U.S.-China tensions. Treasuries were steady with the benchmark yield near its highest in nine months at just under 1%. Asian shares traded mixed with modest moves, while U.S. and European contracts were little changed. The S&P 500 Index notched a fresh all-time high on Friday. Testing the positive sentiment Monday was a Reuters report that the U.S. is preparing sanctions on some Chinese officials. Elsewhere, oil edged lower after a fifth straight weekly advance. Australian bonds fell. The pound pared an early decline amid concern about a Brexit deal.

### **Oil Edges Lower After Closing at Nine-Month High on OPEC+ Deal**

Oil edged lower after a fifth straight weekly advance on an OPEC+ production deal and hopes for another round of U.S. stimulus that could provide an immediate demand boost before vaccines are widely rolled out. Futures in New York traded near \$46 a barrel after closing at a nine-month high Friday. OPEC and its allies agreed to add 500,000 barrels a day of output from January and then hold monthly meetings to decide on subsequent moves. That was followed by Saudi Arabia raising oil pricing for Asia, a sign it's confident demand is strong enough to absorb the small boost in supply. U.S. House Speaker Nancy Pelosi said there's momentum building toward a compromise fiscal stimulus plan, although Republicans complained about the scale of aid to states included in the bipartisan proposal that's become the best chance yet for a deal to help Americans amid a surge in virus infections.

### **Vaccines Set to Roll Out; Korea Tightens Measures**

It's a landmark week for vaccines, with the U.K. set to launch Pfizer Inc.'s shot while the U.S. could approve the vaccine for emergency use as early as Thursday. All Americans who want an inoculation should be able to get one by the second quarter of next year, Health and Human Services Secretary Alex Azar said. Global coronavirus deaths surpassed 1.5 million and record cases continued to sweep across U.S. states, with infections topping 200,000 for four straight days. President Donald Trump said his attorney Rudy Giuliani has tested positive. South Korea is imposing stricter social-distancing measures, including a ban on gatherings at high-risk venues such as karaoke bars, as the Asian nation that was lauded for its initial containment strategy faces one of its worst resurgences. Tokyo reported record cases on Saturday.

### **U.S. Readies New China Sanctions Over Hong Kong, Reuters Says**

The U.S. is preparing to sanction at least a dozen more Chinese officials over their role in the recent disqualification of Hong Kong legislators, Reuters reported. The latest round of sanctions over Hong Kong could come as early as Monday, Reuters said, citing three people including an American official familiar with the matter. The U.S. move comes as President Donald Trump continues to pile pressure on China's ruling Communist Party in his final weeks in office.

### Auto / Auto Ancillaries

[Partnership with Harley to accelerate premium segment strategy: Hero MotoCorp](#)

### Banking & Finance

[Approval from IRDAI on Axis Bank stake hike expected by March: Max Life CEO](#)

[BBB recommends S Ramann for post of SIDBI chairman & managing director](#)

[State run non-banking finance company IFCI may be put up for strategic sale](#)

[DHFL administrator sends formal letters to four existing bidders inviting revised offers](#)

### Oil & Gas

[Petrol, diesel prices rise for the fifth straight day; rates touch two-year high](#)

### Metals/Mining/Power

[Lenders of Jhabua power plant are locked in tough negotiations with NTPC](#)

[India plans to allow relinquished coal-fired plants to sell power](#)

[Discoms' outstanding dues to power gencos rise over 29% to Rs 1.38 lakh crore in October](#)

### FMCG/Retail/Textile/Food

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[Raymond CMD cautiously optimistic about business recovery amid coronavirus pandemic](#)

[Festive purchases help food and grocery chains recover from Covid shock](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Experts to consider Pfizer's India application this week](#)

[Serum Institute seeks emergency use authorisation for Oxford COVID-19 vaccine Covishield in India](#)

[Centre proposes to run all new hospitals planned by ESIC instead of handing them to states](#)

[Pfizer seeks emergency use approval for its COVID vaccine in India](#)

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