

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	46253.46	154.45	0.34
Nifty	13558.15	44.30	0.33

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29861.55	184.82	0.62
NASDAQ COM.	12440.04	62.17	0.50
FTSE 100	6531.83	14.92	0.23
CAC 40	5527.84	20.29	0.37
DAX	13223.16	108.86	0.83
NIKKEI 225	26673.93	71.93	0.27
SHANGHAI	3355.21	15.87	0.47
HANG SENG	26211.01	192.85	0.73

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.56	0.09	0.13
USD / EUR	1.22	0.00	0.02
USD / GBP	1.33	0.00	0.08
USD / JPY	104.04	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1831.72	3.97	0.22
Silver	24.06	0.02	0.07

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	46.80	0.17	0.36
Brent Crude	50.08	0.20	0.40
Natural Gas	2.68	0.00	0.15

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.89	0.01	0.19

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	68.02	0.22	0.32
HDFC Bank	66.60	0.16	0.24
ICICI Bank	14.29	0.19	1.35
Infosys Ltd	15.66	0.08	0.51
Tata Motors	11.99	0.13	1.07
Vedanta Ltd	7.81	0.15	1.88
Wipro	5.25	0.06	1.13

Institutional Flow (In Crore) 14-12-2020

Institution	Purchase	Sale	Net
FII	7589.88	5325.50	2264.38
DII	3813.97	5535.08	1721.11

Key Contents

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Top News for Today

- **Kotak Mahindra Bank:** RBI granted approval for the re-appointments of Uday Kotak as MD & CEO, Dipak Gupta as Joint MD and Prakash Apte as Part-time Chairman for a period of 3 years, with effect from January 1, 2021.
- **TCS:** Has expanded its strategic partnership with Star Alliance to provide predictive and real-time business analytics, improve its customers' overall experience and accelerate its digital transformation journey.
- **Tata Steel:** Has increased its aggregate indirect shareholding in Tata Steel Minerals Canada to 82% after acquiring 4.32% additional equity in TSMC. Acquisition was done via share swap and other inter-company adjustments.
- **Borosil Renewables:** Launches QIP issue on Monday. Floor price of Rs 133.19 is a 15% discount to Monday's closing price.
- **Shriram City Union Finance:** The Banking and Securities Management Committee of the company has approved the issue of Principal Protected Market Linked (PP-MLD) Non-Convertible Debentures of face value of Rs 10 lakh each for an amount of Rs 100 crore
- **Computer Age Management Services:** Has incorporated a wholly owned subsidiary named CAMS Payment Services. The subsidiary will be making an application to the RBI for being registered as a payment aggregator.
- **JSW Steel:** The board of directors of Periana Holdings, a wholly-owned indirect subsidiary of JSW Steel, have approved the issuance of \$250 million aggregate principal amount of its 5.95% notes due 2026 which are guaranteed by the company.
- **Indian Bank:** Has further raised Tier-1 Capital through Private Placement of Basel-III compliant AT-1 Perpetual Bonds aggregating to Rs 560 crore at a coupon of 8.44% per annum.

Events of the Day

- **AGMs:** Eros International Media, Arihant Foundations & Housing, Mahamaya Steel Industries, Panacea Biotec, Prakash Steelage, Cubex Tubings, Radaan Mediaworks India, MMTC.
- **Spandana Sphoorty Financial** to consider fund-raising plan
- **Spaisa Capital:** To meet Alchemy Capital on December 15.
- **Gland Pharma:** To meet Axis AMC on December 15.
- **Symphony:** To meet Principal Asset Management on December 16.
- **Tata Steel:** To meet Schroders Investment Management and CLSA India on December 16.
- **Eicher Motors:** To meet Segantii Capital on December 15 and Kotak Mutual Fund on December 17.
- **Max Healthcare Institute:** To meet UBS Securities on December 17.
- **Mahindra Lifespace Developers:** To meet JM Financial on December 15 and Goldman Sachs on December 17.
- **Voltas:** To meet Edelweiss Management e-Connect on December 16.
- **Cipla:** To meet GIC on December 15 and Capital Research Global Investors on December 18.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	46253.46	154.45	0.34	1.82	5.99	18.46	12.79
Nifty	13558.15	44.30	0.33	1.52	6.09	17.67	12.17
BSE M Cap	17658.89	137.57	0.79	0.60	10.54	17.61	19.07
BSE S Cap	17683.22	130.64	0.74	0.80	12.13	15.10	32.63
Nifty MC 100	20571.25	134.05	0.66	0.70	11.51	18.27	21.49
BSE Auto	20578.37	197.71	0.95	2.22	9.14	13.32	13.77
BSE Capgoods	18144.57	373.36	2.10	2.38	13.79	29.13	6.69
BSE FMCG	12712.63	27.16	0.21	4.62	9.90	11.71	10.42
BSE Metal	11288.49	128.89	1.15	2.14	19.30	29.38	15.32
BSE Oil&Gas	14717.70	283.06	1.96	3.69	11.93	10.61	1.08
BSE Healthcare	21143.45	116.25	0.55	0.76	6.04	9.45	58.07
BSE Power	2076.67	11.20	0.54	0.37	10.56	20.52	9.94
BSE Realty	2287.94	21.88	0.95	2.46	18.89	30.77	3.83
BSE ConsDur	28298.29	155.33	0.55	0.55	10.29	17.00	12.87
BSE Bank	35240.60	215.01	0.61	2.08	7.29	37.97	3.44
BSE IT	22709.63	42.97	0.19	1.40	4.45	15.60	51.34

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1831.72	3.97	0.22	2.10	3.06	6.29	24.05
Silver(\$/Ounce)	23.96	0.11	0.47	2.46	2.92	11.75	41.45
Aluminium	2031.60	24.60	1.23	1.82	6.03	15.32	15.67
Copper	7729.00	25.95	0.33	0.44	10.95	13.42	26.59
Zinc	2807.75	46.90	1.70	1.73	7.37	14.26	24.66
Lead	2019.45	36.55	1.78	2.09	7.71	6.33	6.71

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.56	0.09	0.13	0.47	1.43	0.11	3.47
USD Index	90.62	0.07	0.07	0.35	2.28	2.59	6.72
YUAN	6.55	0.00	0.02	0.29	0.49	3.51	6.73
GBP	1.33	0.00	0.16	0.07	1.11	3.54	0.10
EUR	1.22	0.00	0.14	0.47	2.61	2.65	9.13
YEN	104.04	0.00	0.00	0.11	0.51	1.34	5.29

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	126.15	4.55	3.74	5.92	12.43	1.49	9.99
Cotton	74.59	0.07	0.09	3.64	5.97	10.95	7.63
Sugar	14.12	0.31	2.15	2.28	5.61	12.96	1.05
Wheat	599.25	2.00	0.34	5.00	0.58	9.37	6.31
Soybean	1172.25	3.00	0.26	1.74	2.05	17.62	23.22

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29861.55	184.82	0.62	0.69	1.29	6.67	6.14
Nasdaq	12440.04	62.17	0.50	0.64	5.16	11.17	42.42
S&P 500	3647.49	15.97	0.44	1.20	1.74	7.24	15.11
FTSE100	6531.83	14.92	0.23	0.36	3.41	6.98	11.17
CAC40	5527.84	20.29	0.37	0.82	2.74	9.07	6.61
DAX	13223.16	108.86	0.83	0.36	1.12	0.04	0.45
Mexico IPC	43569.84	42.47	0.10	0.73	6.81	18.62	1.55
Brazil Bovespa	114611.1	516.90	0.45	0.90	9.44	14.27	1.82
Russian RTS	1398.12	14.76	1.04	2.14	13.87	11.52	6.88
Japan Nikkei	26673.93	71.93	0.27	0.73	5.02	13.67	10.98
Hang Seng	26211.01	192.85	0.73	0.41	0.15	5.92	5.39
Taiwan Index	14134.80	52.98	0.37	1.41	6.67	10.22	18.70
Shanghai Comp	3355.21	15.87	0.47	1.67	1.30	1.75	12.99
KOSPI	2753.91	8.74	0.32	1.94	10.41	12.68	26.87
Malaysia KLCI	1657.63	3.80	0.23	1.67	4.36	8.34	5.59
Jakarta Comp	6017.71	27.00	0.45	0.92	9.60	17.34	3.42
Philippine SE	7231.40	40.44	0.56	0.52	3.89	20.32	8.08
Thai Exch	1476.13	6.54	0.44	4.10	9.63	14.77	6.21

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1211.00	50.00	4.31	4.22	8.61	6.05	10.63
Baltic Dirty	432.00	1.00	0.23	1.82	1.65	4.64	70.00
SG Dubai HY		0.22	0.10	83.33	200.00	121.36	42.11

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	46.80	0.17	0.36	2.68	16.67	22.31	22.06
BRENT Crude	50.08	0.20	0.40	2.56	16.60	18.75	16.21
Natural Gas	2.68	0.00	0.15	11.63	14.22	18.40	0.04

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.89	0.00	0.18	2.88	0.54	31.32	51.09
UK	0.22	0.05	29.07	21.56	34.32	14.43	71.93
Brazil	3.29	0.01	0.24	2.69	2.89	4.66	11.12
Japan	0.01	0.00	9.09	47.37	60.00	52.38	155.56
Australia	0.96	0.00	0.21	5.57	9.65	11.68	23.09
India	5.89	0.01	0.19	0.91	0.12	2.40	13.25
Switzerland	0.57	0.02	3.75	8.45	17.71	23.36	1.99
Germany	0.62	0.02	2.52	6.53	13.35	29.17	114.53

Taking global cues, Nifty is expected to open flat around 13,550 and likely to remain range-bound in the price band of 13,400-13,630.

The Nifty previous session ended 0.33% up at 13,558.15. It opened on a positive note and remained range-bound for the entire session towards finishing off with a Doji candle. Critical resistance placed around 13,630 is still intact. Needless to say it may continue oscillating in the price band of 13,400-13,630 before next leg of decisive move.

On the Nifty hourly chart; stochastic oscillator turned upward suggesting the benchmark index may again challenge critical resistance placed around 13,630 levels.

Nifty patterns on multiple time frames suggest; the benchmark index finished off with a Doji candle, which implies indecision and it may remain stuck in the price band of 13,400-13,630.

The Bank Nifty previous session ended 0.46% up at 30,745.90. It might get into the trading range of 30,100-31,100.

Nifty Crucial Supports & Resistances-

Supports- 13400, 13300 Resistances- 13630, 13670

Open Positional Calls-

T+5 Positional Buy-

| Cash Segment | LUPIN @ 945-940, TGT- 1000, SL- 910

T+3 Positional Buy-

| Cash Segment | AURO PHARMA @ 910-905, TGT- 955, SL- 880

T+5 Positional Buy-

| Cash Segment | MC DOWELL-N @ 602-600, TGT- 640, SL- 580

T+5 Positional Buy-

| Cash Segment | CANARA BANK @ 122-120, TGT- 132, SL- 114

T+5 Positional Buy-

| Cash Segment | LIC HOUSING @ 364-363, TGT- 383, SL- 353

T+5 Positional Option Pair Strategy-

| Leg 1 | Buy LIC HOUSING 31 Dec 380-CE (1 Lot=2000) @ 10.40

| Leg 2 | Sell LIC HOUSING 31 Dec 390-CE (1 Lot=2000) @ 7.70

Trade ends if LIC HOUSING-Cash closes below 353

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- **TCS:** Has expanded its strategic partnership with Star Alliance to provide predictive and real-time business analytics, improve its customers' overall experience and accelerate its digital transformation journey. The expanded partnership will see TCS leverage its domain expertise and contextual knowledge to deploy AWS technology around data analytics, business intelligence and machine learning to improve Star Alliance's business performance and ability to innovate at scale.
- **Tata Steel:** Has increased its aggregate indirect shareholding in Tata Steel Minerals Canada to 82% after acquiring 4.32% additional equity in TSMC. Acquisition was done via share swap and other inter-company adjustments. Transaction done on a cashless basis and part of the share swap arrangement. Tata Steel through its indirect subsidiary TSMUK Ltd. held 77.68% equity share capital and 100% preference share capital of Tata Steel Minerals Canada.
- **Borosil Renewables:** Launches QIP issue on Monday. Floor price of Rs 133.19 is a 15% discount to Monday's closing price. The board to meet again on December 17 to decide on the issue price. In other news, The Directorate General of Trade Remedies, Ministry of Commerce & Industry, has issued final findings for imposition of Countervailing duty of 9.71% of CIF value for a period of 5 years on imports of textured, tempered, coated or uncoated glass from Malaysia.
- **Shriram City Union Finance:** The Banking and Securities Management Committee of the company has approved the issue of Principal Protected Market Linked (PP-MLD) Non-Convertible Debentures of face value of Rs 10 lakh each for an amount of Rs 100 crore with a greenshoe option of up to Rs 100 crore aggregating up to 2,000 NCDs worth Rs 200 crore in one or more tranches either as fully paid-up or partly paid-up on Private Placement basis.
- **Computer Age Management Services:** Has incorporated a wholly owned subsidiary named CAMS Payment Services. The subsidiary will be making an application to the RBI for being registered as a payment aggregator. JSW Steel: The board of directors of Periana Holdings, a wholly-owned indirect subsidiary of JSW Steel, have approved the issuance of \$250 million aggregate principal amount of its 5.95% notes due 2026 which are guaranteed by the company.
- **Indian Bank:** Has further raised Tier-1 Capital through Private Placement of Basel-III compliant AT-1 Perpetual Bonds aggregating to Rs 560 crore at a coupon of 8.44% per annum. The issuance/placement of bonds has been completed by the bank through BSE-EBP.

Asian Stocks Slip Amid Virus Curbs; Dollar Dips

Most Asian stocks slipped Tuesday after a mixed session on Wall Street, as investors assessed the likelihood for further virus-related economic restrictions and the prospects for a U.S. federal spending package. The dollar ticked lower. Stocks dipped in Japan, South Korea, Australia and China. S&P 500 futures ticked higher after the gauge fell for a fourth session, capping its longest slide since September to trade about 1.5% below its Dec. 8 record. Drugmakers led the Nasdaq 100 Index higher after Alexion Pharmaceuticals Inc. agreed to be bought by AstraZeneca Plc. Energy producers tumbled after OPEC cut its demand forecast. Oil fluctuated. Treasuries were little changed. Asia traders will be looking out for industrial production and retail sales data from China. The nation injected cash into its financial system by offering medium-term loans, in the latest effort to ensure banks have sufficient liquidity.

North Dakota Sees Its One-Time Oil Gushers Stalled Until 2022

North Dakota, once at the heart of the early shale boom, is now expecting oil production growth to stall over the next two years as explorers reel from a historic market crash and seek to adapt to higher environmental standards. Home to the Bakken Shale formation, the state won't see any sustained growth in production sooner than the second half of 2022, Lynn Helms, director of the state's Department of Mineral Resources, said during a webinar Monday. After the global pandemic had a devastating impact on oil demand, pushing a slew of U.S. explorers into bankruptcy, producers are also under increasing pressure to make improvements on environmental, social and governance issues, or ESG.

Exxon Sets New Emissions Goals Following Investor Criticism

Exxon Mobil Corp. entered 2020 with a multiyear growth plan projected to significantly increase its greenhouse-gas emissions. Then came Covid-19 and criticism from activist investors over its record on climate and financial returns. Now the year will end with Exxon setting new, more ambitious targets to reduce emissions per barrel of oil and disclose, for the first time, data on pollution related to customers' use of its fuels. The Irving, Texas-based company said Monday it will reduce upstream emissions intensity those caused by pumping oil and gas from the ground by as much as 20% by 2025 as well as cutting flaring and methane leaks. Exxon described its new plan as consistent with the goals of the Paris Agreement, which calls for countries to limit global warming to 1.5 degrees Celsius above pre-industrial temperatures.

H.K. Plans More Support; New York Faces Shutdown

Hong Kong plans to introduce new virus relief measures before Christmas. New York is heading toward a second full shutdown should the number of coronavirus cases and hospitalizations continue at the current pace. The first Covid-19 vaccine shots were administered by U.S. hospitals Monday, the initial step in a historic drive to immunize millions of people. Deaths in the country passed the grim milestone of 300,000. London will be placed under England's toughest coronavirus restrictions from Wednesday. The Dutch government is expected to lay out extra measures and Ireland is facing the possibility of more curbs next month after an easing in December. Germany is set to enter into hard lockdown Wednesday.

China Offers \$145 Billion in Bank Funding as Liquidity Tightens

China injected cash into the financial system by offering medium-term loans, in the government's latest effort to ensure the country's banks have sufficient liquidity. The People's Bank of China added 950 billion yuan (\$145 billion) of one-year cash via the medium-term lending facility on Tuesday, more than offsetting the 600 billion yuan that matures in December. That's the fifth straight month of net injections using the tool. It kept interest rates on the loans unchanged at 2.95%. Demand for cash typically increases toward the end of the year, as banks withhold it for regulatory checks. This month, lenders also need another 2.4 trillion yuan to repay short-term interbank debt and buy newly issued government bonds.

Auto / Auto Ancillaries

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[Private lender HDFC Bank appoints Sanmoy Chakrabarti as Chief Risk Officer](#)

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For queries related to compliance of the report, please contact: -

Sudipto Datta, Compliance Officer

SMIFS Limited.

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com | Website: www.smifs.com