

### Market Snapshot (Updated at 8AM)

| Indian Indices | Close    | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex         | 45553.96 | 1406.73   | 3.00      |
| Nifty          | 13328.40 | 432.15    | 3.14      |

| Global Indices | Close    | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES      | 30216.45 | 37.40     | 0.12      |
| NASDAQ COM.    | 12742.52 | 13.12     | 0.10      |
| FTSE 100       | 6416.32  | 112.86    | 1.73      |
| CAC 40         | 5393.34  | 134.50    | 2.43      |
| DAX            | 13246.30 | 384.21    | 2.82      |
| NIKKEI 225     | 26603.41 | 117.35    | 0.44      |
| SHANGHAI       | 3407.61  | 12.93     | 0.38      |
| HANG SENG      | 26274.44 | 34.38     | 0.13      |

| Currency  | Close  | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 73.78  | 0.21      | 0.29      |
| USD / EUR | 1.22   | 0.00      | 0.04      |
| USD / GBP | 1.34   | 0.01      | 0.45      |
| USD / JPY | 103.41 | 0.02      | 0.02      |

| Precious Metals | Close   | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD)      | 1882.26 | 5.23      | 0.28      |
| Silver          | 26.44   | 0.06      | 0.21      |

| Energy      | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 47.67 | 0.30      | 0.63      |
| Brent Crude | 50.66 | 0.26      | 0.51      |
| Natural Gas | 2.71  | 0.00      | 0.07      |

| Bond         | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 5.92  | 0.01      | 0.19      |

| Indian ADRs     | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 68.18 | 2.36      | 3.35      |
| HDFC Bank       | 68.35 | 2.09      | 2.97      |
| ICICI Bank      | 13.68 | 0.44      | 3.12      |
| Infosys Ltd     | 15.93 | 0.29      | 1.79      |
| Tata Motors     | 11.19 | 0.99      | 8.13      |
| Vedanta Ltd     | 7.51  | 0.62      | 7.63      |
| Wipro           | 5.26  | 0.14      | 2.59      |

### Institutional Flow (In Crore) 21-12-2020

| Institution | Purchase | Sale    | Net    |
|-------------|----------|---------|--------|
| FII         | 6595.73  | 6919.28 | 323.55 |
| DII         | 5948.66  | 5462.54 | 486.12 |

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **Tata Motors:** To increase commercial vehicle prices from January 1, 2021. The company said that steady rise in material and other input costs, impact of forex and transition to BS-VI norms, have cumulatively escalated the cost of manufacturing vehicles.
- **JSW Steel:** JSW Steel's Italian unit has entered into a share purchase agreement with Industrial Development Corporation, South Africa to acquire 30.73% of GSI Lucchini S.p.A. for a cash consideration of 1 million Euros. Acquisition made to strengthen presence in overseas grinding media markets.
- **NIIT:** To consider buyback of equity shares at its board meeting on December 24.
- **Lupin:** Has received approval for its Rufinamide Oral Suspension, 40 mg/ml, from U.S. FDA, to market a generic equivalent of Banzel Oral Suspension, 40 mg/ml, of Eisai Inc.
- **Wendt:** The offer for sale to sell 4.74% of total equity stands withdrawn. Carborundum Universal along with Wendt GmbH had planned to sell 4.74% of the total equity in order to bring down their shareholding to 75%.
- **Kolte-Patil Developers:** Announces second phase of strategic land monetisation for Sector R10 of Life Republic with U.K.-based Planet Smart City for Rs 81 crore.
- **Cyient:** Beijing Administration for Industry and Commerce has approved the de-registration of the company's wholly-owned subsidiary Cyient Engineering (Beijing) Ltd.
- **Indian Bank:** The Special Resolution for appropriation of accumulated losses of Rs 18,975.53 crore was passed with requisite majority by the shareholders of the bank during the EGM.
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- **Thermax:** Increased its stake in First Energy Pvt. Ltd. to 100% from 76% by acquiring the remaining stake. With this, First Energy becomes a wholly-owned subsidiary of the company.
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- **United Spirits:** Has completed the sale of all the shares held in its subsidiary Liquidity Inc. With this, Liquidity Inc. ceases to be a subsidiary of the company.
- **Antony Waste Handling Cell IPO:** Issue subscribed 1.98 times on the first day of bidding. QIB portion subscribed 63%, non-institutional portion subscribed 8% while the retail portion was subscribed 3.56 times.

### Events of the Day

- **AGMs:** Dredging Corp. of India, IFCI Ltd., NBCC India
- **Puravankara:** To meet Spark Capital Advisors (India) on December 22.
- **Indian Energy Exchange:** To meet White Oak on December 22.
- **Balaji Amines:** To meet BOB Capital Markets on December 22.
- **Sudarshan Chemical Industries:** To meet Franklin Templeton on December 22 and Enam AMC and Dolat Capital on December 23.

## Market in Detailed (Updated at 8AM)

| Indian Indices | Index    | Net Chng | %1D  | %5D  | %1M   | %3M   | %1Y   |
|----------------|----------|----------|------|------|-------|-------|-------|
| Sensex         | 45553.96 | 1406.73  | 3.00 | 1.51 | 3.81  | 20.72 | 9.29  |
| Nifty          | 13328.40 | 432.15   | 3.14 | 1.69 | 3.65  | 19.50 | 8.61  |
| BSE M Cap      | 17064.98 | 736.20   | 4.14 | 3.36 | 3.82  | 19.47 | 15.02 |
| BSE S Cap      | 16956.99 | 812.11   | 4.57 | 4.11 | 4.79  | 16.87 | 26.63 |
| Nifty MC 100   | 19797.35 | 1000.10  | 4.81 | 3.76 | 4.40  | 19.93 | 17.10 |
| BSE Auto       | 19776.24 | 961.93   | 4.64 | 3.90 | 0.68  | 13.72 | 8.62  |
| BSE Capgoods   | 17949.36 | 657.80   | 3.54 | 1.08 | 5.65  | 35.65 | 5.21  |
| BSE FMCG       | 12214.98 | 362.13   | 2.88 | 3.91 | 5.43  | 12.62 | 6.20  |
| BSE Metal      | 10682.86 | 688.00   | 6.05 | 5.37 | 10.75 | 31.23 | 5.77  |
| BSE Oil&Gas    | 13535.27 | 862.11   | 5.99 | 8.03 | 4.80  | 8.36  | 8.96  |
| BSE Healthcare | 20687.51 | 787.85   | 3.67 | 2.16 | 4.89  | 5.47  | 54.41 |
| BSE Power      | 1985.79  | 93.32    | 4.49 | 4.38 | 1.18  | 20.71 | 4.60  |
| BSE Realty     | 2274.71  | 120.38   | 5.03 | 0.58 | 14.73 | 37.08 | 1.75  |
| BSE ConsDur    | 28574.83 | 1078.58  | 3.64 | 0.98 | 7.05  | 24.15 | 14.33 |
| BSE Bank       | 33839.46 | 1354.79  | 3.85 | 3.98 | 0.70  | 40.68 | 8.19  |
| BSE IT         | 22833.89 | 392.84   | 1.69 | 0.55 | 6.37  | 13.99 | 45.80 |

| LME              | Index   | Net Chng | %1D  | %5D  | %1M  | %3M   | %1Y   |
|------------------|---------|----------|------|------|------|-------|-------|
| Gold(\$/Ounce)   | 1882.26 | 5.23     | 0.28 | 1.54 | 0.59 | 0.95  | 27.32 |
| Silver(\$/Ounce) | 26.30   | 0.10     | 0.39 | 7.26 | 8.67 | 7.67  | 52.76 |
| Aluminium        | 2008.00 | 36.92    | 1.81 | 1.16 | 1.40 | 15.45 | 13.19 |
| Copper           | 7826.30 | 142.45   | 1.79 | 1.26 | 7.76 | 16.49 | 27.32 |
| Zinc             | 2807.50 | 44.25    | 1.55 | 0.01 | 0.74 | 15.03 | 19.77 |
| Lead             | 1939.65 | 91.60    | 4.51 | 3.95 | 3.05 | 4.09  | 1.10  |

| Currency  | Rate   | Net Chng | %1D  | %5D  | %1M  | %3M  | %1Y   |
|-----------|--------|----------|------|------|------|------|-------|
| INR       | 73.78  | 0.21     | 0.29 | 0.31 | 0.43 | 0.52 | 3.52  |
| USD Index | 90.20  | 0.15     | 0.17 | 0.31 | 2.38 | 4.04 | 7.67  |
| YUAN      | 6.54   | 0.01     | 0.09 | 0.07 | 0.65 | 3.61 | 7.17  |
| GBP       | 1.34   | 0.00     | 0.35 | 0.32 | 0.72 | 5.37 | 3.72  |
| EUR       | 1.22   | 0.00     | 0.11 | 0.66 | 3.29 | 4.47 | 10.30 |
| YEN       | 103.41 | 0.09     | 0.09 | 0.25 | 1.07 | 1.47 | 5.79  |

| Agro Commodities | Price   | Net Chng | %1D  | %5D  | %1M  | %3M   | %1Y   |
|------------------|---------|----------|------|------|------|-------|-------|
| Coffee           | 124.30  | 0.95     | 0.76 | 1.47 | 5.29 | 9.18  | 11.62 |
| Cotton           | 74.76   | 2.40     | 3.11 | 0.12 | 2.47 | 12.86 | 6.77  |
| Sugar            | 14.53   | 0.09     | 0.62 | 2.90 | 4.47 | 10.66 | 1.25  |
| Wheat            | 610.25  | 1.00     | 0.16 | 1.75 | 1.79 | 7.87  | 7.01  |
| Soybean          | 1248.50 | 1.00     | 0.08 | 5.03 | 5.69 | 22.52 | 30.02 |

| Global Indices | Index    | Net Chng | %1D  | %5D  | %1M   | %3M   | %1Y   |
|----------------|----------|----------|------|------|-------|-------|-------|
| Dow Jones      | 30216.45 | 37.40    | 0.12 | 1.19 | 3.26  | 10.73 | 6.19  |
| Nasdaq         | 12742.52 | 13.12    | 0.10 | 2.43 | 7.49  | 16.23 | 42.77 |
| S&P 500        | 3694.92  | 14.49    | 0.39 | 1.30 | 3.86  | 11.44 | 14.71 |
| FTSE100        | 6416.32  | 112.86   | 1.73 | 1.77 | 1.02  | 10.07 | 15.38 |
| CAC40          | 5393.34  | 134.50   | 2.43 | 2.43 | 1.87  | 13.00 | 10.43 |
| DAX            | 13246.30 | 384.21   | 2.82 | 0.17 | 0.83  | 5.18  | 0.55  |
| Mexico IPC     | 43246.24 | 627.57   | 1.43 | 0.74 | 3.20  | 20.62 | 2.83  |
| Brazil Bovespa | 115822.6 | 2201.10  | 1.86 | 1.06 | 9.22  | 19.04 | 0.61  |
| Russian RTS    | 1335.93  | 66.57    | 4.75 | 4.45 | 5.80  | 11.98 | 12.33 |
| Japan Nikkei   | 26603.41 | 117.35   | 0.44 | 0.34 | 4.19  | 13.86 | 11.67 |
| Hang Seng      | 26274.44 | 34.38    | 0.13 | 0.25 | 0.68  | 10.77 | 5.74  |
| Taiwan Index   | 14352.51 | 34.73    | 0.24 | 2.00 | 4.62  | 13.48 | 19.99 |
| Shanghai Comp  | 3407.61  | 12.93    | 0.38 | 1.20 | 0.89  | 4.07  | 13.40 |
| KOSPI          | 2762.15  | 15.99    | 0.58 | 0.21 | 8.19  | 18.44 | 25.34 |
| Malaysia KLCI  | 1630.11  | 17.73    | 1.08 | 2.62 | 2.28  | 8.26  | 1.24  |
| Jakarta Comp   | 6150.85  | 18.92    | 0.31 | 2.27 | 10.32 | 24.58 | 2.19  |
| Philippine SE  | 7120.14  | 104.75   | 1.45 | 1.49 | 0.69  | 20.80 | 8.40  |
| Thai Exch      | 1401.78  | 80.60    | 5.44 | 5.04 | 0.90  | 10.58 | 10.88 |

| Freight      | Index   | Net Chng | %1D   | %5D    | %1M   | %3M    | %1Y    |
|--------------|---------|----------|-------|--------|-------|--------|--------|
| Baltic Dry   | 1325.00 | 24.00    | 1.84  | 7.29   | 15.42 | 2.86   | 17.99  |
| Baltic Dirty | 461.00  | 5.00     | 1.10  | 6.71   | 5.25  | 6.47   | 70.99  |
| SG Dubai HY  | 1.07    | 0.28     | 35.44 | 586.36 | 42.67 | 332.61 | 222.99 |

| Energy Markets | Index | Net Chng | %1D  | %5D  | %1M   | %3M   | %1Y   |
|----------------|-------|----------|------|------|-------|-------|-------|
| NYMEX Crude    | 47.67 | 0.30     | 0.63 | 0.10 | 13.10 | 20.38 | 21.13 |
| BRENT Crude    | 50.66 | 0.26     | 0.51 | 0.22 | 12.38 | 17.93 | 15.84 |
| Natural Gas    | 2.71  | 0.00     | 0.07 | 0.93 | 2.27  | 17.06 | 0.33  |

| Bond Markets | Yield | Net Chng | %1D   | %5D    | %1M   | %3M   | %1Y    |
|--------------|-------|----------|-------|--------|-------|-------|--------|
| US           | 0.93  | 0.01     | 0.54  | 2.38   | 12.77 | 38.58 | 51.51  |
| UK           | 0.21  | 0.04     | 17.67 | 7.66   | 32.12 | 30.57 | 73.79  |
| Brazil       | 3.30  | 0.05     | 1.63  | 0.33   | 0.12  | 8.91  | 11.61  |
| Japan        | 0.01  | 0.00     | 9.09  | 100.00 | 16.67 | 33.33 | 28.57  |
| Australia    | 0.96  | 0.00     | 0.42  | 0.10   | 11.83 | 16.29 | 25.04  |
| India        | 5.92  | 0.01     | 0.19  | 0.49   | 0.68  | 1.61  | 10.35  |
| Switzerland  | 0.55  | 0.01     | 1.98  | 3.54   | 9.88  | 8.57  | 4.01   |
| Germany      | 0.58  | 0.01     | 1.58  | 6.45   | 0.52  | 9.43  | 130.16 |

**Taking global cues, Nifty is expected to open gap-up around 13,400 and likely to see selling pressure on rise around 13,450. Higher resistance is placed around 13,550**

The Nifty previous session ended 3.14% down at 13,328.40. It opened on a flat note and got brutally sold off towards finishing off below most critical support placed around 13,550 levels with a huge bearish body candle. Needless to say, 13,550 may now act as the major resistance. Midway resistance is placed around 13,450 levels. On the flipside, 30 exponential MA on daily chart placed around 13,100 may act as the instrumental support

On the Nifty hourly chart; both the leading indicators RSI and Stochastics being extremely oversold may push the benchmark index into consolidation in the price band of 13,200-13,450.

Nifty patterns on multiple time frames suggest; candle pattern suggests the benchmark may continue oscillating in the price band of 13,200-13,450 with negative bias. However, stock specific retracements are going to be key focus.

The Bank Nifty previous session ended 4.10% down at 29,456.45. It might get into the trading range of 29,200-30,400.

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

**Supports- 13200, 13100 Resistances- 13450, 13550**

### **Open Positional Calls-**

T+5 Positional Option Pair Strategy-

| Leg 1 | Buy SBIN 31 Dec 250-PE (1 Lot=3000) @ 3.10

| Leg 2 | Sell SBIN 31 Dec 245-PE (1 Lot=3000) @ 2.10

Trade ends if SBIN-Cash closes above 269

T+3 Positional Sell-

| Futures Segment | HDFC Fut @ 2420-2430, TGT- 2370, SL- above 2460

- **Tata Motors:** To increase commercial vehicle prices from January 1, 2021. The company said that steady rise in material and other input costs, impact of forex and transition to BS-VI norms, have cumulatively escalated the cost of manufacturing vehicles. The price increase is expected across the portfolio of M&HCV, I&LCV, SCV & Buses. The actual change in price will depend on individual model, variant and fuel type.
- **JSW Steel:** JSW Steel's Italian unit has entered into a share purchase agreement with Industrial Development Corporation, South Africa to acquire 30.73% of GSI Lucchini S.p.A. for a cash consideration of 1 million Euros. Acquisition made to strengthen presence in overseas grinding media markets. JSW Steel's Italian subsidiary already holds balance 69.67% stake in GSI.
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- **Wendt:** The offer for sale to sell 4.74% of total equity stands withdrawn. Carborundum Universal along with Wendt GmbH had planned to sell 4.74% of the total equity in order to bring down their shareholding to 75%. Withdrawal due to delay in transfer of the sale shares as required under SEBI OFS circulars.
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### **Asian Stocks Slip on Virus Concerns; Dollar Steady**

Asian stocks dipped Tuesday after U.S. equities joined a global decline as a new variant of the coronavirus in the U.K. and a wave of lockdowns and travel restrictions hurt sentiment. Japan underperformed as shares fell across major Asia-Pacific markets. S&P 500 futures were little changed after the benchmark fell Monday, with Tesla Inc. the biggest drag in its first day of trading on the gauge. The dollar and the yield on 10-year Treasuries were steady. Crude oil held below \$48 a barrel.

### **Oil Holds Loss With Virus Mutation Threatening Global Movement**

Oil edged lower in Asia after dropping the most since early November on Monday as a faster-spreading strain of the virus discovered in the U.K. raised the risk of more lockdowns and less global travel. Futures in New York for February delivery traded near \$48 a barrel after losing 2.6% Monday. Many countries have suspended travel with the U.K., where more than 16 million people are now required to stay at home. New York Governor Andrew Cuomo said he believes the new strain is already circulating in the city. A stronger dollar also reduced the appeal of oil that's priced in the currency. The Covid-19 mutation is stoking concerns that more parts of the world may face renewed restrictions on movement, curbing a recovery in global energy demand. On the supply side, Russia said it intends to support a further increase in OPEC+ production in February at the group's meeting next month.

### **Sydney Cluster Grows; Bidens Get Vaccine**

California's overburdened hospitals face the prospect of even more patients. Governor Gavin Newsom said Monday the state could see more than 90,000 people hospitalized with Covid-19 by mid-January. Hospitalizations in Texas surpassed 10,000 for the first time in five months. Pfizer Inc. and BioNTech SE's Covid-19 vaccine won the backing of a key European review panel, clearing the way for inoculations to start before year-end. And the Wall Street Journal reported that China's Sinovac vaccine was shown to be effective in late-stage trials in Brazil. Europe and regions from Canada to Hong Kong suspended travel links to the U.K., as a full lockdown came into force in London and southeast England to contain a mutation to the coronavirus.

### **SoftBank Files for SPAC to Raise Up to \$525 Million**

SoftBank Group Corp. filed Monday to raise \$525 million through a blank-check company, tapping into record investor enthusiasm this year for the listing vehicles. The special purpose acquisition company, SVF Investment Corp., will focus on sectors including mobile communications technology, artificial intelligence, robotics, cloud technologies and software, according to its filing with the Securities and Exchange Commission. The company has entered into a forward purchase agreement in which it has committed \$250 million to \$300 million of capital for when it combines with another company, the prospectus shows. A merger with a SPAC allows a company to become publicly traded while avoiding some of the uncertainty of an initial public offering.

### Auto / Auto Ancillaries

[Tata Motors to increase commercial vehicle prices from January](#)

[Electric two-wheeler domestic sales expected to decline 15-17% in FY21: Icra](#)

[Auto companies need to map vulnerabilities, realign supply chains to meet challenges: Report](#)

[Mahindra's South Korean arm SsangYong Motor files for bankruptcy](#)

[BMW to increase vehicle prices in India by up to 2 per cent from January](#)

[Isuzu Motors India to hike prices of pick-up range from January](#)

[Swedish bearing manufacturer SKF India eyes capacity expansion to meet demand](#)

[Container shortage may hurt auto industry with over \\$3 billion of cost overruns](#)

### Banking & Finance

[Canada's PSP, US' DFC, Axis Bank invest USD 107 million in NIIF's master fund](#)

[Gaurav Trehan to head KKR India's private equity business](#)

[L&T Finance Holdings dissolves Middle East subsidiary](#)

### Oil & Gas

[AHECL to get 10% participating interest in Namrup Block](#)

[ONGC starts oil production in Bengal Basin](#)

[Dharmendra Pradhan dedicates Bengal's first oil and gas reserve to nation](#)

### Metals/Mining/Power

[Discoms are monopolies, necessary to lay down consumer rights in rules: Power minister](#)

[Solar power tariff dips to all-time low of Rs 1.99 per unit: Report](#)

[APP asks power ministry to reintroduce gas subsidy scheme to revive power plants](#)

[Government promulgates rules for right of power consumers](#)

[Coal India's fuel allocation under spot e-auction rises 59 pc during Apr-Nov](#)

[Western Coalfields to enter into joint venture with Orissa Mineral Development Corporation](#)

### Infrastructure/Cement/Real Estate

[Retailers resist malls' bid to revert to pre-Covid rentals](#)

[India's growth as R&D hub to drive demand for commercial real estate: Report](#)

### IT/Telecom/Media

[Debt for telecom industry to rise despite price hikes: ICRA](#)

### FMCG/Retail/Textile/Food

[30,000 power looms fall silent as rayon yarn price goes up](#)

[5G readiness among top criteria for premium smartphone buys in India: CMR](#)

[No significant impact on company, says Wistron on iPhone manufacturing plant violence in Karnataka](#)

[No relief to Future Retail from Amazon's legal moves](#)

[CAIT says Amazon's arbitrary policies to dominate India's retail trade should end](#)

[Direct selling industry crossed sales of Rs 7,500 crore in April-September: Report](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Russia will jointly produce Sputnik V vaccine for COVID-19 with India: Russian envoy](#)

[AstraZeneca Pharma gets DCGI nod to market asthma drug](#)

[Warburg Pincus in talks to invest Rs 1,500 crore in MedPlus](#)

[India to scale up gene surveillance of SARS Cov2 in light of UK mutation](#)

### Hospitality/Aviation/Logistics

[Hoteliers, restaurateurs expect washed out New Year's eve, drop in business following Maha's night curfew move](#)

[First direct flight connecting Shillong with New Delhi takes off](#)

[Mumbai airport caters to half-a-million passengers in May-November](#)

[Ramco Systems sees rapid growth in aviation business](#)

[Amritsar-Dharamshala flights to start soon: BJP MP Kishan Kapoor](#)

[Bombay High Court rejects ED's plea in Jet Airways case: Allows police to file closure report](#)

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