



The Nifty previous session ended 1.00% up at 13,601.10. It opened on a flat note and continued moving higher towards finishing off in green with a bullish body candle. Chart pattern suggests it may challenge thick resistance placed in the price range of 13,650-13,700. Failing to breakout 13,700 may again initiate retracement towards 13,550 and 13,450 levels.

On the Nifty hourly chart; both the leading indicators RSI and Stochastics recovered sharply pushing the benchmark index higher. However, breaking out 13,700 looks difficult at this juncture.

Nifty patterns on multiple time frames suggest; candle pattern suggests the benchmark may challenge the critical resistance placed around 13,700. However, weekly expiry is going to be the trend determining major factor.

**Nifty Crucial Supports & Resistances-**  
**Supports- 13550, 13450 Resistances- 13650, 13700**

### Open Positional Calls-

T+5 Positional Sell-  
|Futures Segment| CONCOR Fut @ 378-380, TGT- 350, SL- above 395

T+5 Positional Sell-  
|Futures Segment| SBIN Fut @ 261-263, TGT- 253, SL- above 268

T+1 Positional Buy-  
|Cash Segment| M&M FIN @ 171-170, TGT- 178, SL- 166

Key Contents	Page No.
Domestic News	4

## Nifty Intraday Chart



## Market in Retrospect

Indian equity markets continued their rebound from Monday's losses, ending higher for the second straight day with buying seen across the board.

The NIFTY index ended up 1% at 13,601. The broader markets represented by the NIFTY 500 Index ended 1.35% higher, ending at 11226. NIFTY Realty was the top gainer, gaining by 3.94%, followed by NIFTY Media which ended by 3.27% higher.

Wipro was the top gainer, gaining by 5.86%, followed by Cipla and Tata Steel which gained by 3.73% & 3.33% respectively. Divi's Laboratories was the top loser, losing by 0.87%, followed by Titan and NTPC, which fell by 0.53% & 0.35% respectively.

The Advance: Decline ratio stood at 1629:318

### Market Turnover (In Crore) 23-12-2020

Name	Last	Previous
NSE Cash	*NA	69650.97
NSE F&O	*NA	3471531.68
BSE Cash	3,784.32	5,017.52
BSE F&O	*NA	187.90

### FII Derivatives Flow (In Crore) 22-12-2020\*

Instrument	Purchase	Sale	Net
Index Future	6669.62	6080.14	589.48
Index Option	450423.56	449206.89	1216.67
Stock Future	17224.92	16035.03	1189.89
Stock Option	12309.58	12355.31	45.73

### Institutional Flow (In Crore) 23-12-2020

Institution	Purchase	Sale	Net
FII	5365.66	4829.53	536.13
DII	4040.67	5367.59	1326.92

\*Data not updated till 5:35PM

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Wipro	5.86	7.58	44874433	9216165
Cipla	3.73	4.81	8520251	6978934
Tata Steel	3.33	3.42	12238343	17456100
Infosys	2.67	7.49	15878346	10440490
Tata Motors	2.58	7.31	56930071	63403860

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hero Motocorp	0.30	2.48	711716	1114909
Coal India	0.33	7.18	10091831	15902590
NTPC	0.35	6.05	17602151	27802930
Titan	0.53	0.90	2847742	2698711
Divi'S Laboratories	0.87	0.79	915202	1572367

### Bulk and Block Deals

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

## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	46444.18	437.49	0.95	0.48	5.37	23.30	11.53
Nifty	13601.10	134.80	1.00	0.60	5.22	22.18	10.91
BSE M Cap	17666.04	414.43	2.40	1.24	6.15	24.08	19.18
BSE S Cap	17572.02	454.36	2.65	1.57	7.11	21.19	31.31
Nifty MC 100	20439.95	475.05	2.38	2.23	6.39	24.23	21.11
BSE Auto	20213.17	250.93	1.26	3.27	2.31	16.23	10.46
BSE Capgoods	18398.68	240.50	1.32	0.37	8.07	39.43	7.94
BSE FMCG	12532.91	244.32	1.99	0.82	7.70	15.46	9.48
BSE Metal	11143.67	275.06	2.53	3.52	14.06	36.76	10.44
BSE Oil&Gas	13748.11	29.27	0.21	6.16	3.68	10.78	7.36
BSE Healthcare	21404.26	365.87	1.74	0.47	6.69	10.45	59.88
BSE Power	2042.33	25.01	1.24	2.40	2.50	26.85	7.89
BSE Realty	2371.59	90.45	3.97	1.05	18.62	42.12	6.75
BSE ConsDur	28930.35	43.99	0.15	1.31	9.08	24.74	15.40
BSE Bank	34318.15	307.79	0.90	2.42	2.91	42.48	6.83
BSE IT	24155.64	552.97	2.34	5.69	9.37	20.87	53.76

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.92	0.01	0.72	0.73	8.12	37.27	52.16
UK	0.20	0.01	7.65	27.57	38.05	9.63	74.52
Brazil	3.28	0.02	0.73	0.34	0.85	11.42	12.25
Japan	0.01	0.00	20.00	20.00	0.00	50.00	25.00
Australia	0.93	0.02	2.32	3.43	9.69	15.42	28.45
India	5.91	0.00	0.00	0.05	0.17	1.32	10.06
Switzerland	0.54	0.00	0.73	0.18	9.90	13.33	7.09
Germany	0.59	0.00	0.50	4.41	1.89	17.23	144.63

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.76	0.09	0.12	0.24	0.45	0.26	3.50
USD Index	90.43	0.23	0.25	0.03	2.25	4.20	7.40
YUAN	6.54	0.01	0.10	0.06	0.76	4.17	7.29
GBP	1.34	0.01	0.50	0.60	0.80	5.53	3.80
EUR	1.22	0.00	0.16	0.15	2.88	4.48	9.86
YEN	103.43	0.21	0.20	0.04	1.05	1.90	5.77

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1330.00	7.00	0.53	4.48	13.77	6.73	20.58
Baltic Dirty	468.00	7.00	1.52	6.61	7.09	8.58	70.38
SG Dubai HY	0.63	0.11	14.86	85.29	0.00	250.00	1150.00

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30015.51	200.94	0.67	0.61	1.43	12.15	5.13
Nasdaq	12807.92	65.40	0.51	1.69	7.81	20.45	43.17
S&P 500	3687.26	7.66	0.21	0.20	3.07	13.91	14.37
FTSE100	6447.40	5.03	0.08	1.87	1.80	9.30	15.42
CAC40	5508.27	42.03	0.77	0.70	0.30	14.71	8.63
DAX	13525.74	109.25	0.81	0.28	3.05	7.00	1.70
Mexico IPC	42601.71	644.53	1.49	2.16	0.79	18.90	3.78
Brazil Bovespa	116636.2	813.60	0.70	0.42	8.62	21.83	0.67
Russian RTS	1356.89	5.28	0.39	3.10	7.95	13.46	11.61
Japan Nikkei	26524.79	88.40	0.33	0.87	3.91	13.61	11.35
Hang Seng	26343.10	223.85	0.86	0.44	0.54	10.95	5.60
Taiwan Index	14223.09	45.63	0.32	0.57	2.49	13.03	18.31
Shanghai Comp	3382.32	25.54	0.76	0.46	0.94	3.13	14.16
KOSPI	2759.82	26.14	0.96	0.43	6.04	18.28	25.24
Malaysia KLCI	1647.50	15.58	0.95	2.02	3.13	10.09	2.06
Jakarta Comp	6008.71	14.58	0.24	1.79	6.30	22.18	4.71
Philippine SE	7204.38	1.99	0.03	1.31	0.36	22.26	8.49
Thai Exch	1416.02	8.37	0.59	4.46	0.31	12.03	10.01

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	47.16	0.13	0.28	1.40	9.50	18.08	22.09
BRENT Crude	50.22	0.15	0.30	1.66	9.10	16.73	16.77
Natural Gas	2.75	0.03	1.12	2.69	2.62	17.89	2.88

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1867.05	5.90	0.32	0.10	1.57	0.18	25.64
Silver(\$/Ounce)	25.50	0.30	1.19	0.62	8.01	11.89	46.03
Aluminium	1980.50	27.50	1.37	1.59	0.01	14.05	11.64
Copper	7723.55	102.75	1.31	0.48	6.35	13.45	25.65
Zinc	2742.25	65.25	2.32	1.53	1.60	12.09	16.99
Lead	1938.00	1.65	0.09	5.47	3.14	4.21	1.02

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	125.35	1.15	0.93	0.99	7.09	11.67	7.39
Cotton	76.02	1.20	1.60	0.49	3.01	14.94	8.20
Sugar	14.63	0.09	0.62	0.97	3.43	9.75	2.24
Wheat	616.25	0.75	0.12	2.97	1.94	10.64	7.88
Soybean	1259.50	9.50	0.76	6.02	5.62	24.27	30.79

### **Larsen & Toubro bags orders for rural water supply project in Madhya Pradesh**

Larsen & Toubro's water and effluent treatment business has won engineering, procurement and conduction work orders for the execution of rural piped water supply schemes in various districts of Madhya Pradesh, worth in the range of INR2,500 crore to INR5,000 crore. The projects are part of Jal Jeevan Mission and cover the districts of Guna, Ashoknagar, Shivpuri, Agar Malwa and Singrauli in the state. The schemes will cater to the drinking water requirement of 3,103 villages covering a population of 48 lakh. L&T has the scope of the order includes design and construction of intake structures, water treatment plants of aggregate capacity 377 millions of liter per day (MLD), transmission and distribution pipelines of length 17,513 kms, construction of main reservoirs and overhead service reservoirs, setting up of pump infrastructure and associated electromechanical and instrumentation works. L&T will also be responsible for operation and maintenance for 10 years.

### **Bajaj Auto to set up INR650 crore manufacturing plant in Chakan, Maharashtra**

Two-wheeler and three-wheeler manufacturer Bajaj Auto has signed a memorandum of understanding with the state government of Maharashtra to set up a manufacturing facility with a proposed investment of INR650 crore in Chakan, the biggest industrial corridor in western suburbs of Pune. The facility is expected to start production in 2023 and will be utilised for manufacturing high-end KTM, Husqvarna and Triumph motorcycles as well as for electric vehicles starting with Chetak. The state government will facilitate Bajaj Auto in obtaining necessary permissions, registrations, approvals, clearances and fiscal incentives from the concerned departments as per existing policies. The proposed investment further reinforces the commitment of Bajaj Auto to the state of Maharashtra where the journey began. Company is being done in the year when Bajaj Auto celebrates its 75th anniversary.

### **Tata Motors drives in LCV model to cater to urban transportation segment**

Tata Motors has launched a light commercial vehicle designed specifically for urban transportation. The Ultra T.7 light commercial vehicle comes with 1900 mm wide cabin to reduce the turnaround time. The reduced turnaround time ensures higher earning potential for the truck owners and brings more efficiencies in the logistics sector for profitability. Besides, the new light commercial vehicles ( LCV) range comes with a modular platform with variants of various deck lengths and in 4-tyre and 6-tyre combinations to suit a wide range of applications. With the introduction of the latest Ultra T.7, Tata Motors furthers its commitment to scale new heights of innovative automotive manufacturing to provide a variety of products for diverse applications at minimum operation costs.

### **SBI extends global trade finance solutions to Israeli corporates**

State Bank of India is offering trade finance solutions and services to Israeli corporates to help them tap business potential arising out of recent Abraham accords leading to normalization of ties between Israel and Arab states. International trade activities of later have picked up momentum after the unprecedented market shocks and resultant inactivity due to COVID-19 pandemic induced lockdowns and closures around the world, with optimistic outlook for the near to medium term. In view of the revival of business activity in the coming months with vaccine approvals being accorded by various governments around the world, we are offering our services/products to the Israeli business community at competitive pricing to meet all their cross border trade finance needs.

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

Company	Details
Nicco Parks & Resorts Ltd	Corporate meeting effective 24-12-2020
Kwality Ltd	Corporate meeting effective 24-12-2020
Manipal Finance Corp Ltd	Corporate meeting effective 24-12-2020
Hindustan Construction Co Ltd	Corporate meeting effective 24-12-2020
Asian Hotels North Ltd	Corporate meeting effective 24-12-2020
Supreme Engineering Ltd	Corporate meeting effective 24-12-2020
Jaypee Infratech Ltd	Corporate meeting effective 24-12-2020
Jindal Stainless Ltd	Corporate meeting effective 24-12-2020
SpiceJet Ltd	Corporate meeting effective 24-12-2020

### Domestic Events

- No Events

### Global Events

- The U.S. Durable Goods Order for November 2020.
- The U.S. Initial Jobless Claims for December 19, 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.

### **Analyst Certification:**

We /I, Deepankar Saha & Jaydeb Dey Research Analyst(s) of SMIFS Limited (in short “SMIFS / the Company”), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

### **Terms & Conditions and Other Disclosures:**

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient 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 SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report 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. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research 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 Research 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. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) 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 Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report. Or at the time of Public Appearance. SMIFS does not have proprietary trades but may at a future date, may opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/ short position in the above Scrip(s) and therefore should be considered as interested. The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing. The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.

The Research Analysts might have served as an officer, director or employee of the subject company.

Neither the Research Analysts nor SMIFS have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at [www.nseindia.com](http://www.nseindia.com) and/or [www.bseindia.com](http://www.bseindia.com), [www.mcxindia.com](http://www.mcxindia.com) and/or [www.icex.com](http://www.icex.com).

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

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](mailto:compliance@smifs.com)**

**Website: [www.smifs.com](http://www.smifs.com)**