

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	47746.22	133.14	0.28
Nifty	13981.95	49.35	0.35

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30409.56	73.89	0.24
NASDAQ COM.	12870.00	19.78	0.15
FTSE 100	6555.82	46.83	0.71
CAC 40	5599.41	12.38	0.22
DAX	13718.78	42.60	0.31
NIKKEI 225	27444.17	123.98	0.45
SHANGHAI	3445.26	31.11	0.91
HANG SENG	27305.08	157.43	0.58

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.31	0.13	0.18
USD / EUR	1.23	0.00	0.15
USD / GBP	1.36	0.00	0.33
USD / JPY	103.13	0.12	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1896.93	2.54	0.13
Silver	26.76	0.19	0.70

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	48.23	0.16	0.33
Brent Crude	51.44	0.18	0.35
Natural Gas	2.44	0.01	0.58

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.87	0.02	0.31

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	70.74	0.60	0.86
HDFC Bank	72.00	1.28	1.81
ICICI Bank	14.66	0.10	0.69
Infosys Ltd	16.93	0.17	1.01
Tata Motors	12.60	0.24	1.94
Vedanta Ltd	8.86	0.13	1.49
Wipro	5.64	0.05	0.89

Institutional Flow (In Crore) 30-12-2020

Institution	Purchase	Sale	Net
FII	5345.63	3521.11	1824.52
DII	3372.43	3959.86	587.43

Key Contents

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Top News for Today

- **Tata Steel:** In its outlook for 2021, MD & CEO TV Narendran said that the company is optimistic about demand for steel in India. The company expects steel demand to grow proportional or higher to the GDP growth in FY22.
- **Vedanta:** Has emerged as the highest bidder for the Radhikapur West coal block in Odisha which is at a distance of about 190 km from the company's Jharsuguda Aluminium Smelter. The mine has total reserves of 312 million tonnes and an approved per annum extraction capacity of 6 million tonnes.
- **Adani Green Energy:** Adani Solar Energy Kutchh Two Pvt. Ltd., the company's wholly-owned subsidiary, has commissioned a 100 MWac Solar Power Project at Khirsara, Gujarat, ahead of its scheduled Commercial Operation Date according to its 25-year-long Power Purchase Agreement with the Gujarat Urja Vikas Nigam India. The PPA is priced at Rs 2.44/kWh, as on December 29, 2020. With this commissioning, the company's total operational renewable capacity grows to 2,950 MWac demonstrating a CAGR of 55% since March 2016.
- **FDC:** To expand its production capacity by installation of an additional BFS machine at one of the company's existing plant located in Maharashtra. The estimated cost towards the enhancement of production capacity is around Rs 74 crore at first stage and around Rs 26 crore at later stage
- **Filatex India:** The installation of captive rooftop solar power generation of 1.0 MW at Dahej and 0.4 MW at Dadra has been successfully completed and commenced commercial operation from December 30, 2020.
- **Power Finance Corporation:** The Board of Directors has revised market borrowing program for the financial year 2020-21 to Rs 1.18 lakh crore.
- **The Ramco Cements:** The company has invested Rs 2.48 crore in the capital of Lynks Logistics by way of subscribing to 2.48 crore shares of Rs 1 each, through their Rights Issue. Consequently, the total shareholding of the company in Lynks Logistics stands at 49.95 crore shares of face value of Rs 1 each constituting 46.87% of its paid up share capital.
- **HSIL:** The Board of Directors has decided to close the buyback from closing hours of December 31, 2020. The company has till date bought back 75.99 lakh shares at an average price of Rs 84.12 per share. Accordingly, the company has deployed Rs 63.92 crore, which represents 91.32% of the Maximum Buyback Size of Rs 70 crore.
- **Indian Bank:** The bank has further raised Tier-1 Capital Fund through Private Placement of Basel-III compliant AT-1 Perpetual Bonds aggregating to Rs 392 crore at a coupon of 8.44% per annum through BSE-EBP.
- **IFB Industries:** The Board of Directors has approved amalgamation of Trishan Metals, wholly owned subsidiary with IFB Industries. The Scheme of Amalgamation will take effect from April 1, 2021.
- **Fineotex Chemical:** Nippon India Mutual Fund has acquired 66.08 lakh shares i.e. 5.96% of the total shareholding.

Events of the Day

- **AGMs:** Coffee Day Enterprises, Gujarat Mineral Development Corp., Mahanagar Telephone Nigam, Rajesh Exports, Rolta India, Ucal Fuel Systems
- Max Healthcare Institute: To meet Nomura Financial Advisory on December 31.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	47746.22	133.14	0.28	3.78	8.15	25.42	15.74
Nifty	13981.95	49.35	0.35	3.83	7.81	24.31	14.90
BSE M Cap	17904.85	94.03	0.53	3.79	5.85	21.76	19.62
BSE S Cap	18033.31	65.64	0.37	5.35	6.86	21.29	31.64
Nifty MC 100	20741.70	46.00	0.22	3.89	5.21	22.13	21.28
BSE Auto	20754.35	281.32	1.37	3.97	3.11	16.10	12.28
BSE Capgoods	18714.52	80.29	0.43	3.06	9.94	35.28	10.45
BSE FMCG	12676.50	48.25	0.38	3.16	8.11	14.71	11.14
BSE Metal	11539.02	141.86	1.24	6.17	12.92	38.95	10.65
BSE Oil&Gas	14113.26	6.16	0.04	2.88	6.51	15.28	4.28
BSE Healthcare	21580.59	2.16	0.01	2.58	6.21	9.00	60.70
BSE Power	2061.76	8.49	0.41	2.20	3.12	24.73	7.03
BSE Realty	2449.28	31.59	1.31	7.37	18.80	46.54	7.40
BSE ConsDur	30075.77	190.65	0.64	4.12	11.20	23.88	20.25
BSE Bank	35947.16	1.63	0.00	5.69	6.09	47.60	1.98
BSE IT	24267.90	36.01	0.15	2.82	12.17	21.46	56.81

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1896.93	2.54	0.13	1.28	6.75	0.59	25.02
Silver(\$/Ounce)	26.61	0.06	0.23	4.17	17.50	14.51	49.03
Aluminium	1998.12	11.62	0.58	0.49	1.86	15.57	11.04
Copper	7834.00	11.20	0.14	0.10	3.50	17.49	26.44
Zinc	2764.75	27.50	1.00	1.52	0.41	15.78	19.57
Lead	1980.25	16.25	0.83	2.09	3.94	9.89	2.59

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.31	0.13	0.18	0.63	1.00	0.63	2.72
USD Index	89.56	0.12	0.14	0.95	2.52	4.61	7.09
YUAN	6.52	0.00	0.07	0.17	0.92	4.17	6.82
GBP	1.36	0.00	0.14	0.63	2.41	5.60	2.92
EUR	1.23	0.00	0.07	0.98	3.19	5.00	9.76
YEN	103.13	0.06	0.06	0.50	1.14	2.28	5.31

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	125.40	0.00	0.00	0.97	1.70	11.27	11.88
Cotton	77.97	0.96	1.25	4.21	8.07	17.18	9.57
Sugar	15.28	0.24	1.60	5.09	5.31	13.10	5.89
Wheat	643.25	2.25	0.35	2.10	9.91	10.15	9.73
Soybean	1312.75	12.25	0.94	4.19	12.25	28.57	34.99

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30409.56	73.89	0.24	1.31	2.60	9.46	6.56
Nasdaq	12870.00	19.78	0.15	0.48	5.50	15.25	43.44
S&P 500	3732.04	5.00	0.13	1.21	3.05	10.97	15.52
FTSE100	6555.82	46.83	0.71	2.17	4.62	11.76	13.08
CAC40	5599.41	12.38	0.22	2.42	1.47	16.57	6.33
DAX	13718.78	42.60	0.31	3.57	3.22	7.51	3.55
Mexico IPC	44693.96	0.03	0.00	4.91	6.98	19.32	2.65
Brazil Bovespa	119017.2	391.90	0.33	2.76	9.30	25.81	2.92
Russian RTS	1387.46	11.02	0.79	1.51	8.23	17.73	10.42
Japan Nikkei	27444.17	123.98	0.45	3.47	3.82	18.37	16.01
Hang Seng	27305.08	157.43	0.58	3.65	3.66	16.39	3.14
Taiwan Index	14712.04	35.88	0.24	3.10	7.29	17.64	22.73
Shanghai Comp	3445.26	31.11	0.91	2.45	1.59	7.07	12.96
KOSPI	2873.47	52.96	1.88	5.11	10.89	23.44	30.75
Malaysia KLCI	1638.11	6.30	0.38	0.57	4.82	8.86	3.11
Jakarta Comp	5979.07	57.10	0.95	3.03	6.53	22.77	5.09
Philippine SE	7139.71	17.46	0.25	1.83	5.13	21.75	8.64
Thai Exch	1449.35	12.60	0.86	2.35	2.91	17.16	8.26

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1366.00	4.00	0.29	5.00	14.12	18.06	25.32
Baltic Dirty	466.00	0.00	0.00	1.08	1.75	7.13	70.82
SG Dubai HY	1.03	0.04	4.04	63.49	74.58	568.18	1387.50

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	48.23	0.16	0.33	0.25	6.40	19.94	21.00
BRENT Crude	51.44	0.18	0.35	0.41	7.30	18.38	14.58
Natural Gas	2.44	0.01	0.58	5.87	14.97	24.37	8.90

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.92	0.01	1.42	2.11	10.04	34.96	50.87
UK	0.21	0.00	0.00	25.52	30.16	6.99	75.43
Brazil	3.24	0.02	0.52	0.89	3.19	16.72	12.99
Japan	0.02	0.00	16.00	75.00	34.38	31.25	290.91
Australia	0.97	0.01	1.02	2.41	8.26	23.25	29.20
India	5.87	0.02	0.31	0.29	0.71	2.36	10.37
Switzerland	0.55	0.01	2.05	6.40	5.78	11.59	16.56
Germany	0.57	0.00	0.35	4.02	0.35	9.00	207.57

Taking global cues, Nifty is expected to open flat around 14,000 and likely to remain range-bound in the price band of 13,850-14,100.

The Nifty previous session ended 0.35% up at 13,981.95. It opened on a positive note, and continued trading range bound towards finishing off the day nearer the day's high with a Doji candle. Chart pattern suggest it may soon challenge thick resistance placed in the price range of 14,050-14,100. Critical support is placed around 13,750 levels.

On the Nifty hourly chart; both the leading oscillators RSI and Stochastics is pointing towards range bound oscillation with positive bias.

Nifty patterns on multiple time frames suggest; sharp recovery from day's low suggests the benchmark index may now challenge thick resistance placed in the price range 14,050-14,100.

The Bank Nifty previous session ended 0.06% down at 31,303.05. It might get into the trading range of 30,500-31,800.

Nifty Crucial Supports & Resistances-

Supports- 13850, 13750 Resistances- 14050, 14100

- **Tata Steel:** In its outlook for 2021, MD & CEO TV Narendran said that the company is optimistic about demand for steel in India. The company expects steel demand to grow proportional or higher to the GDP growth in FY22. It also expects global steel prices to remain firm as China is not expected to export large volumes. Demand-supply situation favours steel producers with strong international prices. Iron ore prices have seen a sharp rise and coal prices have softened.
- **Vedanta:** Has emerged as the highest bidder for the Radhikapur West coal block in Odisha which is at a distance of about 190 km from the company's Jharsuguda Aluminium Smelter. The mine has total reserves of 312 million tonnes and an approved per annum extraction capacity of 6 million tonnes.
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- **IFB Industries:** The Board of Directors has approved amalgamation of Trishan Metals, wholly owned subsidiary with IFB Industries. The Scheme of Amalgamation will take effect from April 1, 2021.

- **Fortis Healthcare:** ICRA has upgraded the long-term rating for Line of Credit of SRL Limited, subsidiary, from A- to A. Further the rating agency has upgraded the long-term rating for Line of Credit of SRL Diagnostics, step-down subsidiary, from A- to A.
- **United Spirits:** CRISIL has reaffirmed its long-term rating of AA+/Positive and short-term rating of A1+ for the total bank loan facilities worth Rs 3,925 crore. Further, the rating agency has reaffirmed AA+/Positive rating for NDCs worth Rs 750 crore and A1+ rating for commercial paper worth Rs 500 crore.
- **V-Mart:** Has opened four new stores, three in Uttar Pradesh and one in Jharkhand. The company has also closed one store in Odisha. With this the total number of stores increased to 274.
- **Fineotex Chemical:** Nippon India Mutual Fund has acquired 66.08 lakh shares i.e. 5.96% of the total shareholding.

Dollar at 2 1/2 Year Low; Most Asian Stocks Gain

The dollar continued its slide, weakening to the lowest in 2 1/2 years. S&P 500 Index futures edged up, while most Asian stocks advanced in curtailed trading on the last day of 2020. Shares rose in Hong Kong and China. They fell in Australia. Markets in Japan and South Korea are shut. S&P 500 futures edged higher after U.S. stocks climbed earlier, with small-cap shares outperforming. Volumes were light during the holiday week, with trading in S&P 500 shares about 25% below the 30-day average. Bitcoin extended its record-breaking rally to surpass \$29,000 before pulling back.

Johnson's Brexit Deal Clears Parliament With Just Hours to Spare

Prime Minister Boris Johnson's post-Brexit trade deal was approved by the U.K. Parliament less than 24 hours before the country's final split from the European Union. The House of Lords gave the green light to the agreement late Wednesday, just a day before the U.K. leaves the EU single market when the transition period expires at 11 p.m. Thursday. Johnson thanked members of Parliament for backing the "historic" legislation, which turns the accord he signed with the EU into British law.

LNG Is Back on Path to Global Dominance After Pandemic Pause

Liquefied natural gas traders anticipate a swift demand recovery in 2021 after a year in which the coronavirus pandemic prompted dramatic price swings. Colder weather in key importing nations, outages at major production hubs and congestion along global shipping routes already have combined to push spot prices in Asia to the highest level since 2014. That's a more than sixfold jump from a record low in April. Demand for the fuel used in heating and power generation is growing faster than for any other fossil fuel as nations look for a cheap, reliable and cleaner alternative to coal. The pandemic derailed that growth for 2020, but China and India are emerging as major sources of growth. "A lot of countries are looking to import LNG," Tom Holmberg, a partner at law firm Baker Botts LLP in Washington D.C., said by phone. "I still think we are going to see growth in the LNG market."

New Strain Enters California; NYC Positive Rate Up

The new strain of Covid-19 first identified in the U.K. has been found in California, Governor Gavin Newsom said Wednesday. A second possible case of the highly transmissible variant is being investigated in Colorado, a day after the state reported the first-known victim in the U.S. Covid cases in New York City are approaching a seven-day average positivity rate of 8%, the highest in more than seven months, and city hospitals are admitting more than 200 people a day for Covid-like illness. Meanwhile, California reported 432 deaths from the virus on Tuesday, marking a daily record, and a temperature snag delayed shipments of the Moderna Inc. vaccine to Texas. Overall, the U.S. vaccination effort is falling short of its goals in its first few weeks. The country is immunizing an average of only 200,000 people a day, and many states have used just a small percentage of the shipments sent them this month. The AstraZeneca Plc-University of Oxford vaccine was cleared for use in the U.K., adding a homegrown weapon to help slow the pandemic. Argentina then became the second country to approve the vaccine, and the first in Latin America.

Sluggish Vaccine Campaign Raises Specter of U.S. Dysfunction

U.S. health officials acknowledged that a Covid-19 immunization campaign is crawling out of the starting gate, raising the prospect that the nation's all-in bet on vaccines could be afflicted by the same dysfunction that hobbled other measures to contain the pandemic. Only about 2.7 million Americans had been vaccinated as of Wednesday evening in New York, according to Bloomberg's vaccine tracker. With one day remaining in the year, that represented roughly 13.5% of the U.S.'s stated goal of immunizing 20 million Americans by the end of 2020 a number already repeatedly reduced.

Auto / Auto Ancillaries

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Banking & Finance

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Oil & Gas

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Metals/Mining/Power

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[Delhi’s clean power goal has a problem: Idled fossil fuel plants](#)

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[ICEA urges Govt to cut import duty on mobile phones, says import no threat any more](#)

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[Businesses launch innovative products to battle Covid-19 amid consumer anxiety](#)

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[Future group firms receive large orders from Reliance](#)

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[3 US firms engaged with Indian cos for Covid-19 vaccine mass production: Govt](#)

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[Suspension of scheduled international passenger flights extended till Jan 31](#)

[UK-India flights suspended till January 7, 2021](#)

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