

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	47751.33	5.11	0.01
Nifty	13981.75	0.20	0.00

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30606.48	196.92	0.65
NASDAQ COM.	12888.28	18.28	0.14
FTSE 100	6460.52	95.30	1.45
CAC 40	5551.41	48.00	0.86
DAX	13718.78	42.60	0.31
NIKKEI 225	27444.17	123.98	0.45
SHANGHAI	3473.07	58.62	1.72
HANG SENG	27231.13	84.02	0.31

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.07	0.24	0.33
USD / EUR	1.22	0.00	0.08
USD / GBP	1.37	0.00	0.15
USD / JPY	103.20	0.10	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1898.67	0.32	0.02
Silver	26.41	0.16	0.61

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	48.52	0.12	0.25
Brent Crude	51.80	0.17	0.33
Natural Gas	2.54	0.12	4.83

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.87	0.00	0.07

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	71.29	0.55	0.78
HDFC Bank	72.26	0.26	0.36
ICICI Bank	14.86	0.20	1.36
Infosys Ltd	16.95	0.02	0.12
Tata Motors	12.60	0.00	0.00
Vedanta Ltd	8.78	0.08	0.90
Wipro	5.65	0.01	0.18

### Institutional Flow (In Crore) 31-12-2020

Institution	Purchase	Sale	Net
FII	6855.31	5719.72	1135.59
DII	4209.73	4467.37	257.64

### Key Contents

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

- **Mahindra & Mahindra:** Ford along with the company have pulled out of a proposed joint venture. The companies agreed to terminate the venture after reassessing in part due to the pandemic. The deal was signed more than a year ago, under which Ford was expected to fold its local operations, including two factories, into a JV that would be majority-controlled by Mahindra.
- **TCS:** The Board of Directors to consider declaration of a Third Interim Dividend to the equity shareholders on January 8.
- **InterGlobe Aviation:** Said that some of their servers were subject to a hacking incident earlier in December. The carrier said that as some segments of data servers were breached, there is a possibility of some documents getting uploaded on public websites and platforms.
- **Bharat Dynamics:** With the announcement from the Union Cabinet regarding clearance of Akash Weapon System for Export, Bharat Dynamics Limited, the manufacturer of Akash Missile is geared up to take up export order.
- **Zensar Technologies:** Board of Directors to consider and approve a proposal for payment of Interim Dividend, for the Financial Year 2020- 21 on January 21.
- **MOIL:** The company has fixed/revised prices of different grades of Manganese Ore and other products, effective from January 1, 2021. The prices of all Ferro grades of manganese ore having Manganese Mn-37% and above have been increased by 10% and all the other Ferro grades of Manganese Ore having Manganese below Mn-37% have been increased by 15% on the prices prevailing since December 1, 2020.
- **Jindal Steel & Power:** The Ministry of Coal has declared Jindal Power as the successful bidder for Gare Palma IV/1 Mine. The company won the auction for the coal mine at 25% bid premium of the representative price.
- **IDBI Bank:** Has completed sale of its 23% stake in IDBI Federal Life Insurance Company to Ageas Insurance International JV on December 31 for Rs 507.10 crore.
- **Infibeam Avenues:** Has divested its 100% ownership with control in its wholly-owned subsidiary, Cardpay Technologies, to its subsidiary, Instant Global Paytech. Hence, Cardpay will become a step-down subsidiary of the company.
- **Canara Bank:** Has issued and allotted 16,350 Basel-III Compliant Additional Tier-I Bonds amounting to Rs 1,635 crore.
- **IRB Infrastructure Developers:** The Thane Ghodbunder Toll Road Pvt Ltd - a wholly owned subsidiary of the company, has received a communication from MSRDC granting interim extension of concession period of Thane-Ghodbunder BoT Project up to January 30, 2021.
- **Satin Creditcare Network:** The Working Committee has allotted 1,500 NCDs of Rs 10 lakh each aggregation Rs 150 crore on a Private Placement basis for tenure of 18 months from the date of allotment.

### Events of the Day

- **Dixon Technologies (India):** To meet Emkay Global on January 1.
- **Neuland Laboratories:** To meet Mahindra Manulife Investment Management on January 1.
- **Mahindra Lifespace Developers:** To meet Motilal Oswal PMS on January 5.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	47751.33	5.11	0.01	2.81	6.93	23.40	15.60
Nifty	13981.75	0.20	0.00	2.80	6.66	22.46	14.77
BSE M Cap	17941.43	36.58	0.20	1.56	5.09	21.12	19.62
BSE S Cap	18098.11	64.80	0.36	2.99	6.38	20.89	31.27
Nifty MC 100	20842.50	100.80	0.49	1.97	4.72	21.71	21.58
BSE Auto	20811.49	57.14	0.28	2.96	2.19	15.55	13.15
BSE Capgoods	18744.78	30.26	0.16	1.88	9.28	35.33	10.06
BSE FMCG	12608.96	67.54	0.53	0.61	7.49	13.49	10.00
BSE Metal	11599.41	60.39	0.52	4.09	11.83	38.66	11.49
BSE Oil&Gas	14090.07	23.19	0.16	2.49	4.13	14.95	4.19
BSE Healthcare	21681.24	100.65	0.47	1.29	5.21	9.03	61.03
BSE Power	2062.13	0.37	0.02	0.97	2.17	23.99	5.18
BSE Realty	2478.14	28.86	1.18	4.49	16.14	45.58	8.88
BSE ConsDur	30393.50	317.73	1.06	5.06	12.56	25.45	23.24
BSE Bank	35888.42	58.74	0.16	4.58	5.25	42.05	1.88
BSE IT	24248.26	19.64	0.08	0.38	9.46	20.28	55.74

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1898.67	0.32	0.02	0.81	4.60	0.39	25.14
Silver(\$/Ounce)	26.40	0.00	0.00	2.21	9.99	10.96	47.89
Aluminium	1973.60	24.52	1.23	0.35	3.06	14.15	10.80
Copper	7749.00	85.00	1.09	0.33	2.37	16.21	26.02
Zinc	2729.33	35.42	1.28	0.47	1.69	14.29	19.73
Lead	1975.75	4.50	0.23	1.95	4.16	9.64	3.25

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.07	0.24	0.33	0.66	1.33	0.96	2.31
USD Index	89.94	0.26	0.29	0.53	2.10	4.21	6.69
YUAN	6.53	0.00	0.06	0.04	0.79	4.04	6.68
GBP	1.37	0.00	0.01	0.83	1.88	6.06	3.15
EUR	1.22	0.00	0.01	0.18	1.19	3.98	8.95
YEN	103.20	0.05	0.05	0.22	1.10	2.26	5.39

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	128.25	2.85	2.27	2.97	4.01	13.80	8.43
Cotton	78.12	0.15	0.19	2.60	8.27	17.40	10.34
Sugar	15.49	0.21	1.37	4.45	6.75	14.66	7.72
Wheat	640.50	0.25	0.04	1.71	9.49	9.72	9.30
Soybean	1311.00	10.50	0.81	4.05	12.10	28.40	34.81

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30606.48	196.92	0.65	1.58	2.62	10.03	7.25
Nasdaq	12888.28	18.28	0.14	0.92	4.32	13.79	43.64
S&P 500	3756.07	24.03	0.64	1.79	2.56	11.10	16.26
FTSE100	6460.52	95.30	1.45	0.11	1.19	9.88	14.34
CAC40	5551.41	48.00	0.86	0.43	0.54	15.08	7.14
DAX	13718.78	42.60	0.31	3.57	3.22	7.51	3.55
Mexico IPC	44066.88	627.08	1.40	1.08	2.73	20.32	1.21
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	27231.13	84.02	0.31	3.37	2.50	16.08	3.40
Taiwan Index	14732.53	44.83	0.31	3.17	6.10	17.71	22.80
Shanghai Comp	3473.07	58.62	1.72	3.27	0.61	7.92	13.87
KOSPI	2873.47	52.96	1.88	5.11	10.89	23.44	30.75
Malaysia KLCI	1627.21	17.20	1.05	1.23	1.56	8.71	2.42
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	0.43	2.42	7.87	70.82
SG Dubai HY	0.86	0.17	16.50	1.18	72.00	258.33	377.42

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	48.52	0.12	0.25	0.83	7.01	20.64	20.54
BRENT Crude	51.80	0.17	0.33	1.09	8.03	19.19	14.00
Natural Gas	2.54	0.12	4.83	1.89	11.38	21.17	5.05

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.91	0.00	0.00	1.07	1.38	34.81	52.38
UK	0.20	0.02	7.51	23.35	35.41	13.97	76.03
Brazil	3.22	0.02	0.71	1.35	3.88	17.31	13.46
Japan	0.02	0.00	0.00	23.53	34.38	31.25	290.91
Australia	0.97	0.01	1.02	2.41	8.26	23.25	29.20
India	5.87	0.00	0.07	0.36	0.78	2.43	10.53
Switzerland	0.55	0.00	0.18	6.59	5.97	11.79	16.77
Germany	0.57	0.00	0.00	3.83	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 almost flat at 13,981.75. It opened on flat note and remained range bound for the entire session towards finishing off with a spinning top candle. Failing to breakout thick resistance placed in the price range 14,050-14,100 might cause retracement as the benchmark index looks extremely overbought. Hence staying cautious on rise is advised.

On the Nifty hourly chart; both the leading oscillators RSI and Stochastics have started showing negative divergence. Hence, staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; finishing off the day with a spinning-top candle is a sign of indecision. Hence staying cautious on rise around 14,050 and 14,100 is advised.

The Bank Nifty previous session ended 0.12% down at 31,264.05. It might get into the trading range of 30,500-31,800.

**Nifty Crucial Supports & Resistances-**

**Supports- 13850, 13750 Resistances- 14050, 14100**

- **Mahindra & Mahindra:** Ford along with the company have pulled out of a proposed joint venture. The companies agreed to terminate the venture after reassessing in part due to the pandemic. The deal was signed more than a year ago, under which Ford was expected to fold its local operations, including two factories, into a JV that would be majority-controlled by Mahindra. Ford has said that its standalone operations in India will continue as is.
- **TCS:** The Board of Directors to consider declaration of a Third Interim Dividend to the equity shareholders on January 8.
- **InterGlobe Aviation:** Said that some of their servers were subject to a hacking incident earlier in December. The carrier said that as some segments of data servers were breached, there is a possibility of some documents getting uploaded on public websites and platforms. The airline has said that the incident will be investigated in detail.
- **Bharat Dynamics:** With the announcement from the Union Cabinet regarding clearance of Akash Weapon System for Export, Bharat Dynamics Limited, the manufacturer of Akash Missile is geared up to take up export order. The Akash Weapon System, designed and developed by DRDO with 96% indigenous content, is being manufactured by BDL at its Hyderabad Unit with a large number of supply chain partners which include DPSUs, MSMEs and private industry.
- **Zensar Technologies:** Board of Directors to consider and approve a proposal for payment of Interim Dividend, for the Financial Year 2020- 21 on January 21.
- **MOIL:** The company has fixed/revised prices of different grades of Manganese Ore and other products, effective from January 1, 2021. The prices of all Ferro grades of manganese ore having Manganese Mn-37% and above have been increased by 10% and all the other Ferro grades of Manganese Ore having Manganese below Mn-37% have been increased by 15% on the prices prevailing since December 1, 2020. The prices of all SMGR grades (Mn-30% & Mn-25%) and all grades of Fines have been increased by 15%. The prices of all grades of chemical grades of manganese ore have been increased by 10%.
- **Jindal Steel & Power:** The Ministry of Coal has declared Jindal Power as the successful bidder for Gare Palma IV/1 Mine. The company won the auction for the coal mine at 25% bid premium of the representative price.
- **IDBI Bank:** Has completed sale of its 23% stake in IDBI Federal Life Insurance Company to Ageas Insurance International JV on December 31 for Rs 507.10 crore. IDBI Bank's shareholding in IFLI now stands at 25% from the earlier 48%. Following this transaction, the joint venture has been rebranded as Ageas Federal Life Insurance Company Limited.
- **Infibeam Avenues:** Has divested its 100% ownership with control in its wholly-owned subsidiary, Cardpay Technologies, to its subsidiary, Instant Global Paytech. Hence, Cardpay will become a step-down subsidiary of the company.

- **Canara Bank:** Has issued and allotted 16,350 Basel-III Compliant Additional Tier-I Bonds amounting to Rs 1,635 crore.
- **Aavas Financiers:** The Executive Committee of the Board of Directors has approved the allotment of 1000 secured NCDs of face value of Rs 10 lakh each aggregating up to Rs 100 crore to Kotak Mahindra Bank on a Private Placement Basis. The coupon payable on the Debentures is floating rate linked to the Repo Rate plus 2.63% per annum. The Final Schedule Maturity Date is December 31, 2025.
- **Spandana Sphoorty Financial:** The Management Committee of the Board of Directors has approved the issuance of up to 2,500 secured NCDs having face value of Rs 1 lakh each aggregating up to Rs 25 crore with the green shoe option up to 2,500 secured NCDs.
- **IRB Infrastructure Developers:** The Thane Ghodbunder Toll Road Pvt Ltd - a wholly owned subsidiary of the company, has received a communication from MSRDC granting interim extension of concession period of Thane-Ghodbunder BoT Project up to January 30, 2021. On the basis of the claim submitted by the SPV, the total extension period is expected to be beyond January 30, 2021.
- **Satin Creditcare Network:** The Working Committee has allotted 1,500 NCDs of Rs 10 lakh each aggregation Rs 150 crore on a Private Placement basis for tenure of 18 months from the date of allotment. The coupon/ interest offered is fixed at 10.30% per annum.

### **S&P 500 Rallies to Close the Year at Record High**

U.S. stocks climbed to a record high on the year's final trading day amid thin trading. The dollar eked out an advance. The S&P 500 Index and Dow Jones Industrial Average turned positive in the afternoon and ended at all-time highs. Volume was about 15% below average on the S&P. Financial companies were among the best performers, while energy producers slumped. European stocks dipped. Markets in Japan, Germany and South Korea were shut for New Year's Eve. In Asia, China's benchmark CSI 300 Index closed at a five-year high as officials gave the green light to its first coronavirus vaccine for general public use and data showed a steady economic recovery. The offshore yuan strengthened to the highest since June 2018.

### **Pandemic Exits 2020 With Record Cases Across Globe**

One year after a mysterious pathogen first revealed itself in Wuhan, China, the Covid-19 pandemic enters 2021 with no signs of slowing down. Global daily deaths reached record highs this week, while U.S. infections approached 20 million, twice as many as second-worst hit country India. Countries from Japan to Germany ended 2020 with record daily cases. In the U.S., New York state and Florida shattered their previous case records, while Texas saw a new high for hospitalizations. China and Brazil became the latest to report infections of the new, highly transmissible virus strain. Vaccines remained the best hope for 2021. The World Health Organization issued an emergency-use designation for Pfizer Inc.'s shot, a move that could allow more countries to import and distribute the vaccine, which has already been cleared for use in the U.S., U.K. and Europe. New York City plans to speed up the slow start to vaccinations and inoculate 1 million residents in January.

### **Gold Caps Its Best Year in a Decade with the Dollar on the Ropes**

Gold posted the biggest annual advance in a decade after a tumultuous year, with gains this month aided by the dollar's decline to the lowest since April 2018. Bullion hit a record in August as investors feared an unprecedented wave of stimulus by central banks and governments would lead to currency debasement and inflation. Holdings in bullion-backed exchange-traded funds set an all-time high in October. While prices ebbed as the roll-out of vaccines injected optimism into financial markets, the dollar's continued weakness has helped support gold into the year-end.

### **Venezuelan Oil Exports Crater as OPEC+ Set to Unleash More Crude**

Venezuelan oil exports plummeted this month as U.S. sanctions have left some of the South American country's cargoes stranded in Asia and competition with fellow OPEC+ members is set to heat up. A linchpin of the Venezuelan economy, the sales slumped by about half from November to 231,613 barrels a day, according to shipping reports and vessel-tracking data compiled by Bloomberg. That leaves exports for the year at their lowest in about seven decades. Cargoes that load in December could arrive in Asia as early as January just as the Organization of Petroleum Exporting Countries and its allies increase supplies and are scheduled to decide whether to raise output further the following month in a meeting on Jan. 4.



### **Auto / Auto Ancillaries**

[MG Motor and Tata Power launch first 60 kW Superfast public EV charging station in Coimbatore](#)

### **Banking & Finance**

[PNB extends festival offer till March](#)

[Fintech industry accelerates financial inclusion, to push faster digital adoption](#)

[RuPay, RBL Bank to launch PoS with PayNearby](#)

[Post Office Savings Bank likely to be interconnected with other banks by April](#)

### **Metals/Mining/Power**

[India gets a new power central transmission utility](#)

[Current domestic coal production inadequate to meet country's demand: Government](#)

[Vedanta wins Radhikapur west coal block in Odisha](#)

### **IT/Telecom/Media**

[Voda Idea says customers were never charged additional IUC & nothing changes for them](#)

[Jio makes off-net domestic voice calls free from January 1](#)

[Tejas Networks bags order worth \\$13 mn for supply and installation of broadband products](#)

### **FMCG/Retail/Textile/Food**

[Liquor companies on a high as sales growth exceed pre-Covid levels](#)

[Regional soft drink companies set to shift to 40% GST slab](#)

[Regional soft drink companies set to shift to 40% GST slab](#)

### **Pharma/Fertilizers/Healthcare/Chemical**

[India can expect a Happy New Year with Covid vaccines in hand: CDSCO, DG](#)

[Glenmark Pharma gets USFDA nod for erectile dysfunction treatment](#)

[How does AstraZeneca's vaccine compare with Pfizer-BioNTech?](#)

[Over 36,000 ventilators delivered to govt hospitals amid Covid: Govt](#)

### Infrastructure/Cement/Real Estate

[L&T says bagged power T&D, water project jobs for up to Rs 2,500 cr](#)

[BHEL bags orders worth Rs 3,200 cr for hydro projects in Andhra Pradesh, Telangana](#)

### Hospitality/Aviation/Logistics

[Last-minute night curfew dampens New Year buzz for party-goers, hospitality industry](#)

[Members-only clubs seeing a better December](#)

[Our servers were hacked, internal documents may get uploaded on public websites: IndiGo](#)

[GoAir announces expansion of services to UAE](#)



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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](mailto:compliance@smifs.com) | Website: [www.smifs.com](http://www.smifs.com)