

7 January 2021



The Nifty ended 0.06% down at 14,137.25. It opened gap-up and continued trading range bound with negative bias towards finishing off with a bearish body candle. Candle pattern suggests the benchmark index may continue facing resistance on rise in the price band 14,240-14,300. Bearish body candle for the second consecutive day push the benchmark index into consolidation in the price band 14,050-14,300. Hence, staying cautious on rise is advised.

On the Nifty hourly chart; both the leading oscillators RSI and Stochastics have started declining from the over-bought zone. Hence, staying cautious on rise is advised. However, broader uptrend is still well intact and might be helpful in finding buyers on dips around 14,050 levels.

Nifty patterns on multiple time frames suggest; candle pattern suggests range-bound oscillation in the price band 14,050-14,300 ahead of the weekly expiry. However, stock specific movements going to be the key focus.

Nifty Crucial Supports & Resistances-

Supports- 14050, 13950 Resistances- 14240, 14300

Open Positional Calls-

T+5 Positional Buy-
|Cash Segment| MUTHOOT FIN @
1275-1270, TGT- 1350, SL- 1230

T+5 Positional Buy-
|Cash Segment| CONCOR @ 431-
430, TGT- 450, SL- 420

T+1 Positional Buy-
|Cash Segment| UPL @ 480-478,
TGT- 492, SL- 471

T+3 Positional Buy-
|Cash Segment| MC DOWELL-N @
607-605, TGT- 635, SL- 590

T+5 Positional Buy-
|Cash Segment| L&T FH @ 103-102,
TGT- 112, SL- 97

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets ended with a negative bias after a late cool off in banking stocks dragged the indices to their day's low.

The NIFTY index ended 0.06% lower at 14,137. The broader markets represented by the NIFTY 500 Index ended 0.24% higher, ending at 11766. NIFTY Metal was the top gainer, gaining by 3.82%, followed by NIFTY Realty which ended by 1.35% higher. NIFTY FMCG was the top loser, losing by 0.86%.

Tata Steel was the top gainer, gaining by 5.70%, followed by Hindalco Industries and Bharti Airtel which gained by 5.35% & 3.80% respectively. Nestle India was the top loser, losing by 2.10%, followed by HDFC Life and HUL, which fell by 2.05% & 2% respectively.

The Advance: Decline ratio stood at 1198:737

Market Turnover (In Crore) 07-01-2021

Name	Last	Previous
NSE Cash	*NA	77834.92
NSE F&O	6051311.48	3930886.96
BSE Cash	5,674.13	6,514.41
BSE F&O	*NA	160.60

FII Derivatives Flow (In Crore) 06-01-2021*

Instrument	Purchase	Sale	Net
Index Future	3510.20	3805.41	295.21
Index Option	468040.80	459963.04	8077.76
Stock Future	14750.62	14653.16	97.46
Stock Option	8079.67	8174.09	94.42

Institutional Flow (In Crore) 07-01-2021

Institution	Purchase	Sale	Net
FII	8481.77	8099.47	382.3
DII	4815.72	5805.22	989.5

*Data not updated till 5:45PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tata Steel	5.70	12.30	38232194	21093030
Hindalco Industries	5.35	13.45	32739259	14140290
Bharti Airtel	3.80	6.97	38717913	15942620
Adani Ports	3.43	6.22	10295126	6508050
Indusind Bank	3.22	6.38	12154311	7947155

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Titan	1.92	1.58	2820445	1816517
Divi'S Laboratories	1.98	1.01	731225	535204
HUL	2.00	1.11	2403881	1630470
HDFC Life	2.05	4.11	3284785	3958687
Nestle India	2.10	1.43	120605	67828

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	48093.32	80.74	0.17	0.72	5.87	20.60	17.68
Nifty	14137.35	8.90	0.06	1.11	5.85	20.43	17.29
BSE M Cap	18946.74	197.71	1.05	5.60	7.93	28.16	27.49
BSE S Cap	18772.86	157.69	0.85	3.73	7.01	24.74	35.53
Nifty MC 100	21964.55	313.00	1.45	5.38	7.52	28.23	29.04
BSE Auto	21281.04	62.24	0.29	2.26	1.11	15.32	18.58
BSE Capgoods	19663.43	267.87	1.38	4.90	10.95	43.54	15.08
BSE FMCG	12526.44	136.12	1.07	0.65	3.09	12.14	10.49
BSE Metal	12774.31	455.50	3.70	10.13	15.59	54.72	23.39
BSE Oil&Gas	14498.33	72.26	0.50	2.90	2.15	19.11	0.07
BSE Healthcare	22012.21	4.64	0.02	1.53	3.32	8.94	63.64
BSE Power	2113.87	13.09	0.62	2.51	1.42	29.37	9.11
BSE Realty	2549.27	30.98	1.23	2.87	14.16	48.12	12.16
BSE ConsDur	30999.87	53.30	0.17	2.00	10.14	26.40	26.10
BSE Bank	36491.77	94.85	0.26	1.68	5.70	40.09	2.04
BSE IT	24949.31	238.79	0.95	2.89	11.39	17.52	59.34

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.04	0.00	0.00	13.39	12.21	31.61	43.03
UK	0.24	0.00	0.00	23.35	14.13	19.80	69.32
Brazil	3.39	0.09	2.85	4.63	0.98	7.67	7.95
Japan	0.04	0.02	85.71	85.71	69.57	4.88	880.00
Australia	1.08	0.02	1.69	11.75	4.63	29.05	10.86
India	5.86	0.00	0.07	0.31	0.26	2.61	10.64
Switzerland	0.50	0.01	2.66	8.73	3.65	3.93	6.34
Germany	0.54	0.02	3.85	5.10	7.22	9.53	89.47

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.32	0.21	0.29	0.35	0.79	0.01	2.04
USD Index	89.90	0.37	0.41	0.24	0.99	3.99	7.33
YUAN	6.47	0.00	0.05	0.94	0.98	5.02	7.41
GBP	1.36	0.00	0.24	0.70	1.46	5.08	3.42
EUR	1.23	0.01	0.56	0.34	1.23	4.21	9.91
YEN	103.64	0.60	0.58	0.38	0.40	2.26	4.63

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1425.00	7.00	0.49	7.14	22.63	30.28	80.15
Baltic Dirty	533.00	7.00	1.30	14.38	21.14	27.21	64.68
SG Dubai HY	0.38	0.45	54.22	55.81	72.73	56.32	371.43

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30829.40	437.80	1.44	1.63	2.53	8.92	7.86
Nasdaq	12740.79	78.17	0.61	0.85	1.76	12.11	40.49
S&P 500	3748.14	21.28	0.57	0.57	1.52	9.61	15.78
FTSE100	6812.48	33.08	0.48	3.86	3.87	14.51	10.10
CAC40	5639.17	8.31	0.15	0.71	1.18	15.50	6.21
DAX	13944.92	50.47	0.36	1.32	5.06	7.84	5.41
Mexico IPC	45587.16	679.04	1.51	2.00	5.39	21.83	3.24
Brazil Bovespa	119100.1	276.10	0.23	0.02	4.85	24.68	2.09
Russian RTS	1436.71	10.60	0.74	3.26	4.96	25.59	8.39
Japan Nikkei	27490.13	434.19	1.60	0.28	3.55	17.36	16.60
Hang Seng	27548.52	143.78	0.52	1.48	3.93	13.64	2.73
Taiwan Index	15214.00	230.87	1.54	3.58	6.72	19.36	28.06
Shanghai Comp	3576.21	25.33	0.71	4.74	4.67	11.13	15.18
KOSPI	3031.68	63.47	2.14	7.49	10.43	27.01	39.35
Malaysia KLCI	1602.95	10.98	0.69	2.52	1.23	7.61	0.50
Jakarta Comp	6153.63	87.95	1.45	1.95	3.76	22.97	2.00
Philippine SE	7119.61	71.76	1.02	0.04	1.17	21.33	9.20
Thai Exch	1513.78	21.42	1.44	3.55	4.41	19.79	4.51

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	50.77	0.12	0.24	4.86	10.90	27.03	19.06
BRENT Crude	54.20	0.12	0.22	4.94	11.02	25.39	12.13
Natural Gas	2.67	0.04	1.51	10.45	9.95	17.64	0.11

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1919.55	0.07	0.00	1.28	3.00	1.66	21.87
Silver(\$/Ounce)	27.13	0.17	0.64	1.69	10.75	13.92	47.32
Aluminium	2031.00	5.50	0.27	2.24	0.04	16.76	12.83
Copper	8030.50	36.00	0.45	2.36	3.61	23.29	31.34
Zinc	2835.25	49.25	1.77	3.58	3.82	20.97	21.45
Lead	2043.00	24.00	1.16	4.02	1.50	15.96	7.37

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	121.80	0.90	0.74	2.87	2.27	8.94	9.04
Cotton	79.85	0.21	0.26	2.41	10.32	16.83	10.72
Sugar	16.05	0.20	1.23	5.04	11.07	13.51	11.30
Wheat	638.50	9.00	1.39	0.35	10.56	4.67	9.90
Soybean	1352.75	8.75	0.64	4.02	16.37	31.02	39.14

NALCO to invest Rs 30,000 crore on expansion by 2027-28

State-run NALCO will invest nearly Rs 30,000 crore on expansion and diversification plans. Of the proposed investment, the company will spend over Rs 7,000 crore on the fifth stream refinery, Pottangi bauxite mines, bauxite transportation system from Utkal D & E coal mines. Remaining Rs 22,000 crore will be spent on smelter and captive power plant expansions, including expansion.

Mahindra Logistics launches electric last-mile delivery service

Mahindra Logistics has launched an electric last-mile delivery service EDel in six cities including in the national capital and the service will be expanded to 14 cities going ahead. In Phase 1, EDel will focus on deploying a fleet of 1,000 vehicles starting with three-wheeler (3W) vehicles, designed for cargo applications and the fleet will be deployed by Mahindra Logistics Ltd (MLL) in collaboration with its supply partners. EDel will initially operate across six major cities in India including Bengaluru, New Delhi, Mumbai, Pune, Hyderabad and Kolkata, before expanding to a total of 14 cities in the next 12 months. EDel will provide multiple offerings including package and trip-based services, the company said adding that these offerings will provide customers a scalable, sustainable and cost-efficient solution.

L&T Hydrocarbon Engineering bags up to Rs 5,000-crore order from ONGC

L&T Hydrocarbon Engineering (LTHE) has bagged an order worth up to Rs 5,000 crore from Oil & Natural Gas Corporation (ONGC NSE 0.98 %). The engineering and construction company, however, did not provide the exact value of the contract, but as per its project classification, the value of a large order ranges between Rs 2,500 crore and Rs 5,000 crore. L&T Hydrocarbon Engineering Limited (LTHE), a wholly-owned subsidiary of Larsen and Toubro, has secured a contract from Oil & Natural Gas Corporation (ONGC) for their new living quarter (LQ) and revamp at 'NQ Complex' project. The engineering, procurement, construction, installation and commissioning (EPICC) contract is for a new living quarter platform, 'NQL Platform' of 120 men capacity, bridge (with intermediate support) to existing 'NQO Complex' and major revamping/replacement of existing process systems / facilities at 'NQ Complex' in ONGC's Mumbai High Asset on the West Coast of India.

IL&FS Solar Power pays Rs 845 crore debt as part of resolution plan

IL&FS Solar Power (ISPL), a part of the troubled IL&FS Group, has paid its entire debt of around Rs 845 crore across all its creditors as a part of the resolution process. The cash-strapped IL&FS Group has been trying to sell assets for debt resolution and had publicly solicited bids for ISPL in November 2018, which did not elicit any bids. ISPL had built and financed a 100 megawatts (mw) solar power project in Karnataka for Embassy Energy Private (EEPL), which was commissioned in February 2018. For the projects, ISPL had raised secured and unsecured loans and it received equated monthly installments from EEPL as per a deferred payment agreement between the two companies. L&FS said that EEPL, in exercise of its rights under DPA, has pre-paid the financial assistance extended by ISPL towards the project that was payable by February 2033. This helped ISPL to repay its debt.

Lupin gets USFDA nod for generic diabetes drug

Lupin has received approval from the US health regulator for its Empagliflozin and Metformin Hydrochloride extended-release (ER) tablets, used to treat diabetes, in the American market. The company has received tentative approval for the product in multiple strengths from the United States Food and Drug Administration (USFDA). The Mumbai-based company's product is a generic equivalent of Boehringer Ingelheim Pharmaceuticals' Synjardy XR tablets. The product will be manufactured at Lupin's Nagpur-based manufacturing facility. Empagliflozin and Metformin Hydrochloride extended-release (ER) tablets are indicated as an adjunct to diet and exercise to improve glycemic control in adults with type 2 diabetes mellitus treatment with both empagliflozin and metformin hydrochloride is appropriate. As per IQVIA MAT November 2020 data, Empagliflozin and Metformin Hydrochloride ER Tablets had estimated annual sales of USD 357 million in the US.

Tata Power bags 110 MW solar power project worth Rs 488 cr from KSEB

Tata Power has bagged a contract worth Rs 488 crore from the Kerala State Electricity Board Limited (KSEBL) to develop a 110 MW solar project. The energy will be supplied to KSEBL under a Power Purchase Agreement (PPA), valid for a period of 25 years from the date of scheduled commercial operation. The company has won this capacity in a bid announced by KSEBL in September 2020. The project has to be commissioned within 18 months from the date of execution of the PPA. The plant is expected to generate about 274 MUs of energy per year and will annually offset approximately 274 million kg of CO₂. With this, Tata Power's renewable capacity will increase to 4,032 MW, out of which 2,667 MW is operational and 1365 MW is under implementation, including 110 MW won under this LOA.

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