

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	48093.32	80.74	0.17
Nifty	14137.35	8.90	0.06

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31041.13	211.73	0.69
NASDAQ COM.	13067.48	326.69	2.56
FTSE 100	6856.96	15.10	0.22
CAC 40	5669.85	39.25	0.70
DAX	13968.24	76.27	0.55
NIKKEI 225	27876.91	387.16	1.41
SHANGHAI	3573.48	2.63	0.07
HANG SENG	27664.93	114.75	0.42

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.32	0.21	0.29
USD / EUR	1.22	0.00	0.15
USD / GBP	1.36	0.00	0.04
USD / JPY	103.88	0.00	0.00

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1910.29	3.53	0.18
Silver	27.15	0.12	0.43

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	50.99	0.15	0.30
Brent Crude	54.54	0.15	0.28
Natural Gas	2.70	0.03	1.06

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.86	0.00	0.07

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	71.42	0.77	1.07
HDFC Bank	71.96	1.18	1.67
ICICI Bank	14.89	0.27	1.78
Infosys Ltd	17.55	0.18	1.02
Tata Motors	13.45	0.11	0.82
Vedanta Ltd	10.28	0.41	4.15
Wipro	5.96	0.11	1.81

### Institutional Flow (In Crore) 07-01-2021

Institution	Purchase	Sale	Net
FII	8481.77	8099.47	382.30
DII	4815.72	5805.22	989.50

### Key Contents

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

- **Tata Power:** Has taken over power distribution in Western and Southern Odisha from January 1, 2021 onwards. The company has acquired 51% equity stake each in TP Southern Odisha Distribution Ltd. and TP Western Odisha Distribution Ltd. for a consideration of Rs 127.50 crore and Rs 255 crore, respectively. GRIDCO will hold balance 49% equity stake each in TPSODL and TPWODL. With the acquisition of two additional distribution utilities, the company has expanded its consumer base to 9.5 million from the present base of 5.2 million across Mumbai, New Delhi, Central part of Odisha and Ajmer.
- **Biocon:** The Board of its subsidiary Biocon Biologics has approved a primary equity investment by Abu Dhabi based ADQ. As per the terms of the proposed agreement, ADQ will invest Rs 555 crore for a 1.80% minority stake in the biosimilar business, valuing Biocon Biologics at a post money valuation of \$4.17 billion. Post the completion of this transaction, Biocon will hold 89.89% stake in Biocon Biologics on a fully diluted basis. The previous investment from Goldman Sachs valued the company at \$3.94 billion.
- **Bharat Rasayan:** A meeting of the Board of Directors will be held on January 12, 2021 to consider the proposal of buyback of equity shares.
- **NHPC:** The Resolution Plan submitted by the company for Jalpower Corporation Ltd. has been approved by National Company Law Tribunal, Hyderabad Bench.
- **Hindustan Construction Company:** The loan default amount till December 31, 2020 stands at Rs 1,772.34 crore. The total amount outstanding as on date for loans (Fund Based) is Rs 3,801.60 crore. Total financial indebtedness of the company including short-term and long-term debt (including Non-Fund based) is Rs 10,098.95 crore.
- **ONGC:** Has approved the offer and issuance of up to 15,000 unsecured NCDs of face value of Rs 10 lakh shares at par aggregating to a total issue size of up to Rs 1,500 crore on a private placement basis at the interest rate of 4.5% per annum.

### Events of the Day

- **Result:-** Shalby Ltd, Tata Consultancy Services
- **Tata Consultancy:** to hold conference call on 3Q FY21 earnings
- **Lambodhara Textile:** to consider fund raising via equity preferentially

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	48093.32	80.74	0.17	0.72	5.45	19.69	17.82
Nifty	14137.35	8.90	0.06	1.11	5.56	19.46	17.56
BSE M Cap	18946.74	197.71	1.05	5.60	8.11	27.78	27.38
BSE S Cap	18772.86	157.69	0.85	3.73	7.32	25.07	35.31
Nifty MC 100	21964.55	313.00	1.45	5.38	7.46	28.10	28.64
BSE Auto	21281.04	62.24	0.29	2.26	1.26	15.08	19.40
BSE Capgoods	19663.43	267.87	1.38	4.90	11.16	44.27	16.73
BSE FMCG	12526.44	136.12	1.07	0.65	3.21	12.24	10.53
BSE Metal	12774.31	455.50	3.70	10.13	16.34	55.46	24.28
BSE Oil&Gas	14498.33	72.26	0.50	2.90	2.41	19.94	0.85
BSE Healthcare	22012.21	4.64	0.02	1.53	4.00	7.33	63.84
BSE Power	2113.87	13.09	0.62	2.51	2.30	29.67	9.73
BSE Realty	2549.27	30.98	1.23	2.87	13.36	47.59	12.48
BSE ConsDur	30999.87	53.30	0.17	2.00	10.33	26.21	26.93
BSE Bank	36491.77	94.85	0.26	1.68	5.68	38.90	2.01
BSE IT	24949.31	238.79	0.95	2.89	10.20	14.11	58.97

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1910.29	3.53	0.18	0.64	2.13	0.88	22.75
Silver(\$/Ounce)	27.01	0.13	0.47	2.32	10.02	13.32	49.22
Aluminium	2028.25	2.75	0.14	1.51	1.65	15.12	13.61
Copper	8167.00	136.50	1.70	4.25	6.13	22.51	33.28
Zinc	2863.60	28.35	1.00	3.58	3.75	22.55	21.24
Lead	2014.50	28.50	1.40	1.73	2.33	12.92	6.64

Currency	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	89.95	0.12	0.14	0.01	1.12	3.91	7.55
YUAN	6.47	0.01	0.09	0.84	0.93	4.92	7.32
GBP	1.36	0.00	0.10	0.86	1.49	4.76	3.49
EUR	1.22	0.00	0.20	0.27	1.19	4.16	10.29
YEN	103.88	0.07	0.07	0.65	0.27	2.07	5.04

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	121.10	0.20	0.17	3.43	1.68	8.32	9.56
Cotton	79.70	0.06	0.08	2.02	10.73	16.76	10.76
Sugar	15.60	0.65	4.00	2.09	7.96	10.33	8.18
Wheat	641.00	1.25	0.19	0.08	12.46	7.06	10.09
Soybean	1349.25	6.25	0.46	2.90	17.15	31.87	38.50

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31041.13	211.73	0.69	2.08	2.87	9.20	7.99
Nasdaq	13067.48	326.69	2.56	1.53	3.85	14.42	43.14
S&P 500	3803.79	55.65	1.48	1.92	2.74	10.36	16.93
FTSE100	6856.96	15.10	0.22	4.59	4.55	14.70	9.48
CAC40	5669.85	39.25	0.70	1.26	1.96	15.43	5.99
DAX	13968.24	76.27	0.55	1.50	5.19	7.10	4.87
Mexico IPC	46188.66	601.50	1.32	3.34	7.17	20.27	3.86
Brazil Bovespa	122385.9	3285.80	2.76	2.49	7.55	24.99	5.28
Russian RTS	1436.71	10.60	0.74	3.26	4.96	25.59	8.39
Japan Nikkei	27876.91	387.16	1.41	1.58	5.33	17.89	20.14
Hang Seng	27664.93	114.75	0.42	1.59	5.17	14.34	1.51
Taiwan Index	15334.62	123.05	0.81	4.10	6.80	19.01	29.79
Shanghai Comp	3573.48	2.63	0.07	2.89	4.79	11.05	16.52
KOSPI	3098.63	68.86	2.27	7.90	14.80	29.62	44.12
Malaysia KLCI	1603.03	0.08	0.00	1.49	1.76	5.50	0.88
Jakarta Comp	6191.78	40.15	0.65	3.59	4.20	22.91	0.51
Philippine SE	7172.80	53.19	0.75	0.46	0.43	20.70	7.28
Thai Exch	1513.78	21.42	1.44	3.55	2.36	18.74	2.92

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1425.00	7.00	0.49	4.63	27.12	27.66	84.35
Baltic Dirty	524.00	9.00	1.69	12.45	19.36	25.66	65.53
SG Dubai HY	0.38	0.45	54.22	55.81	72.73	56.32	371.43

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	50.99	0.15	0.30	5.07	11.80	23.77	14.48
BRENT Crude	54.54	0.15	0.28	5.27	11.72	22.79	8.45
Natural Gas	2.70	0.03	1.06	6.34	11.48	17.13	1.12

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.09	0.02	1.41	19.88	19.26	39.42	41.58
UK	0.28	0.04	16.87	44.16	0.35	6.27	64.14
Brazil	3.43	0.04	1.15	6.58	1.42	4.77	6.64
Japan	0.04	0.00	5.13	95.24	115.79	7.90	2150.00
Australia	1.13	0.04	3.87	12.14	10.17	30.14	4.73
India	5.86	0.00	0.07	0.31	0.26	2.61	10.64
Switzerland	0.49	0.00	0.20	10.91	5.95	1.45	8.58
Germany	0.52	0.00	0.39	8.26	10.31	5.88	83.16

**Taking global cues, Nifty is expected to open positive around 14,240 and likely to remain range-bound in the price band of 14,050-14,300.**

The Nifty previous session 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.

The Bank Nifty previous session ended 0.50% up at 31,956. It might get into the trading range of 31,000-32,200.

**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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### **Asian Stocks Follow U.S. Higher; Dollar Climbs**

Asian stocks followed their U.S. peers higher Friday as investors focused on the prospect of more stimulus and the likelihood that calm will prevail as Joe Biden takes the presidency. The dollar extended overnight gains. Stocks climbed across much of the region, with South Korea outperforming, boosted by reports that Hyundai Motor Co. is in talks with Apple Inc. over electric vehicles. Gains were muted in Hong Kong after MSCI Inc. said it will remove China's three major telecommunications companies from its benchmark indexes, hurting their shares. U.S. futures advanced after all major equity indexes notched records, with about 70% of the companies in the S&P 500 in the green and the Nasdaq 100 jumping 2.5%. The Dow Jones Transportation Average a proxy for economic activity also hit an all-time high, while the Russell 2000 Index of small caps extended a three-day advance to almost 8%. Benchmark Treasury yields climbed toward 1.10%. Elsewhere, Bitcoin pared an advance after topping \$40,000. Oil edged higher and gold was little changed. The yen retreated with the euro.

### **Oil Heads for Weekly Gain on Saudi Cuts and Democratic Sweep**

Oil headed for a ninth weekly gain in 10 as Saudi Arabia's unilateral output cut eased over-supply fears and a Democratic sweep in the U.S. paved the way for more stimulus spending. Futures in New York traded near \$51 a barrel on Friday and are up around 5% for the week. Democratic wins in elections in Georgia mean the party is poised to take control of the Senate, House and presidency, spurring a broad move higher in financial markets. That came after Saudi Arabia pledged earlier in the week to cut production by 1 million barrels a day in February and March. The spreading coronavirus remains a near-term cap to further gains, however. Accelerating cases across Europe prompted a call from the World Health Organization for stricter measures across the continent, while the U.K.'s latest restrictions are already compounding a plunge in fuel sales. China has locked down a city of 11 million near Beijing to contain an outbreak.

### **Rubber Heads for Best Week in Two Years on China Auto Optimism**

Rubber prices, measured by the rolling most active futures contract in Singapore, are on track for their biggest weekly advance in two years, with China's move to support its automobile industry boosting expectations that tire demand will accelerate. The commerce ministry offered incentives, including subsidies to rural car and truck buyers, as part of the nation's focus on boosting rural consumption to spur economic growth. The Chinese government will continue to encourage the domestic car segment, Chaos Ternary Futures said in a report. Rubber demand may be supported as the government's stimulus policies for boosting automobile use, especially in rural areas, will continue this year.

### **More States Find Variant; N.Y. Cases Reach Record**

Connecticut, Texas and Pennsylvania reported their first cases of the virus variant that helped trigger a U.K. lockdown amid concern that Covid-19 deaths in the U.S. are likely to maintain a near-record pace at least through January. Mounting hospitalizations are offsetting any positive effect from the halting start to inoculations. New York, New Jersey, Florida and North Carolina are among states that reported daily records as Illinois became the fifth state to surpass 1 million infections. Fatalities in Arizona reached a high and those in California were just two deaths from the record set at the end of 2020. British medics will be able to give Covid-19 shots to hundreds of thousands of people every day by Jan. 15, U.K. Prime Minister Boris Johnson said. France, which has 19 confirmed cases of the U.K. variant and 3 cases of the one from South Africa, plans to keep its curbs in place at least until Jan. 20.

### Auto / Auto Ancillaries

[MG Motor India to invest an additional Rs 500 crore](#)

[MG Motor India launches seven-seater version of SUV Hector](#)

[JLR says first unit of its electric SUV 'I-PACE' has reached India](#)

[FCA India unveils updated version of Jeep Compass](#)

[Skoda to launch mid-sized SUV Kushaq](#)

[Activa scooter model crosses 2.5 crore customers-mark in India: HMSI](#)

### Banking & Finance

[View: Bad bank is a good idea, but India's debt-laden banks need a better plan](#)

[State Bank of India, Indian Oil Corporation launch co-branded RuPay debit card](#)

[Punjab National Bank, IIT-Kanpur, FIRST join hands to set up Fintech Innovation Centre](#)

[Bank Preview: Stress under control but margins under pressure](#)

[The future of banking: Lessons from the DBS takeover](#)

[Budget 2021: Bad banks plan back on table to tackle NPAs](#)

### Oil & Gas

[69% people want reduction in excise duty on petrol and diesel: Survey](#)

[L&T Hydrocarbon Engineering bags up to Rs 5,000-crore order from ONGC](#)

[Petrol prices rise to an all-time high, going past Rs 84 in Delhi](#)

[Petrol prices closer to record high](#)

### IT/Telecom/Media

[Telcos likely to bid for 20-30% of six 4G bands, skip 700 MHz](#)

[Vodafone Idea moves SC, pointing out calculation errors in AGR dues](#)

[Airtel tops most network metrics in Aug-Oct: Tutela](#)

[Telcos need to pay Rs 50K crore for renewing spectrum permits, but only Jio will renew: Analysts](#)

### Metals/Mining/Power

[NTPC serves notices to 6 states, 2 UTs for non-payment of dues](#)

[At 5265 MW, Delhi records season's highest power demand](#)

[Government clears 8 hydropower projects on Indus in Ladakh](#)

[Tata Power takes over control of Odisha's western, southern discoms](#)

[BSES Rajdhani, BSES Yamuna asked to clear Rs 1,864 crore dues](#)

[IL&FS Solar Power pays Rs 845 crore debt as part of resolution plan](#)

[NALCO to invest Rs 30,000 crore on expansion by 2027-28: Pralhad Joshi](#)

### FMCG/Retail/Textile/Food

[Samsung disbands online business team that functioned under Asim Warsi](#)

[Smartphone brand Realme says India production back to 90%](#)

[FMCG cos start increasing prices selectively; the first in a year; say hikes unlikely to impact demand](#)

[Tata Consumer accelerates launches of immunity boosting teas amid the pandemic](#)

[FRAI urges PM Modi to order recall of proposed changes in law on cigarettes, other tobacco products](#)

### Pharma/Fertilizers/Healthcare/Chemical

[South Africa to get 1.5 million COVID-19 vaccines from India](#)

[Lupin gets USFDA nod for generic diabetes drug](#)

### Hospitality/Aviation/Logistics

[Vistara to connect Frankfurt from next month](#)

[Domestic aviation to be back to pre-Covid level in 3 months: Aviation secretary](#)

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