

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	48782.51	689.19	1.43
Nifty	14347.25	209.90	1.48

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31097.97	56.84	0.18
NASDAQ COM.	13201.98	134.50	1.03
FTSE 100	6873.26	16.30	0.24
CAC 40	5706.88	37.03	0.65
DAX	14049.53	81.29	0.58
NIKKEI 225	28139.03	648.90	2.36
SHANGHAI	3574.47	1.44	0.04
HANG SENG	28032.29	166.23	0.60

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.25	0.08	0.11
USD / EUR	1.22	0.00	0.37
USD / GBP	1.35	0.01	0.48
USD / JPY	104.18	0.24	0.23

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1829.13	19.60	1.06
Silver	24.73	0.09	0.36

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	52.10	0.14	0.27
Brent Crude	55.65	0.34	0.61
Natural Gas	2.63	0.07	2.56

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.88	0.02	0.31

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	71.75	0.33	0.46
HDFC Bank	72.91	0.95	1.32
ICICI Bank	14.98	0.09	0.60
Infosys Ltd	18.59	1.04	5.93
Tata Motors	13.67	0.22	1.64
Vedanta Ltd	10.02	0.26	2.53
Wipro	6.30	0.34	5.70

Institutional Flow (In Crore) 08-01-2021

Institution	Purchase	Sale	Net
FII	13171.18	7141.35	6029.83
DII	4792.7	7165.24	2372.54

Key Contents

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Top News for Today

- **Vedanta:** Promoter group launches open offer to buy 10% stake in the company. The parent has offered to buy up to 37.17 crore shares from public shareholders at Rs 160 apiece, which is a 12% discount to Friday's closing price.
- **Tata Steel:** Domestic and European sales volumes in Q3 constrained by lower opening inventory and Covid-19 impact. India production volumes up 3% to 4.60 million tons in Q3FY21 from 4.47 million tons in Q3FY20. India delivery volumes down 4% to 4.66 million tons from 4.85 million tons. Europe production volumes up 4% to 2.61 million tons versus 2.51 million tons year-on-year. Europe delivery volumes down 10% to 2.11 million tons from 2.35 million tons.
- **Tata Steel BSL:** Sales volumes constrained by lower production and lower opening inventory post strong sales in Q2FY21. Deliveries down 10% QoQ and 8% YoY to 1.149 million tonnes. Domestic deliveries up 7% QoQ to 947 KT.
- **Tata Steel Long Products:** Achieved highest ever quarterly crude steel production on the back of debottlenecking and arcing despite maintenance shutdowns. Deliveries down 10% QoQ but rose 2% YoY to 166 KT. Achieved best ever quarterly rolled product steel sales with 17% growth QoQ. Alloy wire rod sales volumes were also the best ever with 26% QoQ growth.
- **Equitas Small Finance Bank:** The company in its third quarter business update has reported a 19% year-on-year growth in gross advances to Rs 17,385 crore. The growth quarter-on-quarter stood at 4%. Total deposits rose 51% year-on-year and 23% sequentially to Rs 15,862 crore.
- **KEC International:** Wins orders worth Rs 1,024 crore across various businesses. T&D business wins orders in India, Middle East, Africa and the Americas. Railways business wins order for a doubling project, civil business wins order for infra works in the cement segment, solar business wins order for 13.60 MWp rooftop solar project in India.
- **Fine Organics:** Maharashtra Pollution Control Board through its letter on January 8 has allowed the company to continue manufacturing activities at its Ambernath unit.
- **Narayana Hrudayalaya:** The company has discontinued its operations of the Heart Centre which was operated in the premises of IQ City Hospital in Durgapur, West Bengal under an agreement with IQ City Foundation.
- **Bodal Chemicals:** National Company Law Tribunal, Ahmedabad Bench, has approved the Scheme of Amalgamation of Trion Chemicals, a wholly-owned subsidiary of company, with Bodal Chemicals.
- **Prestige Estates Projects:** Has acquired 50% equity stake in Pandora Projects.

Events of the Day

- **Result:** GNA Axles, Dolat Investments
- **Today's Concall:** Shalby Ltd.
- **Mahindra & Mahindra:** To meet APG Asset Management and HDFC Life Insurance on January 11. To meet Antique Institutional Equities and ICICI Pru Life Insurance on January 12 and White Oak Capital Management on January 13.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	48782.51	689.19	1.43	1.91	5.82	20.42	17.27
Nifty	14347.25	209.90	1.48	2.35	6.17	20.42	17.06
BSE M Cap	19138.72	191.98	1.01	5.36	9.23	29.62	26.25
BSE S Cap	18908.59	135.73	0.72	3.55	7.73	26.34	33.65
Nifty MC 100	22194.10	229.55	1.05	5.23	8.60	29.84	27.65
BSE Auto	21997.89	716.85	3.37	4.82	5.88	19.31	19.28
BSE Capgoods	19918.89	255.46	1.30	5.13	12.09	44.30	15.45
BSE FMCG	12595.44	69.00	0.55	0.79	0.71	13.64	9.40
BSE Metal	12657.93	116.38	0.91	9.06	13.43	53.89	19.98
BSE Oil&Gas	14732.06	233.73	1.61	4.19	2.06	21.02	0.76
BSE Healthcare	22286.01	273.80	1.24	1.97	5.99	9.78	64.12
BSE Power	2138.75	24.88	1.18	3.02	3.55	31.28	9.54
BSE Realty	2584.21	34.94	1.37	3.32	11.88	52.01	8.86
BSE ConsDur	31190.74	190.87	0.62	2.74	10.83	27.03	25.47
BSE Bank	36658.77	167.00	0.46	2.40	4.66	35.95	0.16
BSE IT	25835.98	886.67	3.55	5.58	13.98	17.40	63.93

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1829.13	19.60	1.06	5.84	0.57	5.23	17.09
Silver(\$/Ounce)	24.64	0.77	3.03	9.48	2.93	1.99	36.09
Aluminium	2024.00	4.25	0.21	2.55	2.74	13.12	14.46
Copper	8118.00	49.00	0.60	4.76	5.72	21.56	31.95
Zinc	2789.00	74.60	2.61	2.19	0.55	18.83	15.30
Lead	1980.75	33.75	1.68	0.25	5.24	11.48	5.07

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.25	0.08	0.11	0.15	0.38	0.00	2.10
USD Index	90.38	0.28	0.31	0.57	0.65	2.88	7.16
YUAN	6.49	0.02	0.26	0.46	0.84	3.92	6.19
GBP	1.35	0.01	0.48	0.50	2.11	3.36	3.96
EUR	1.22	0.00	0.37	0.61	0.50	3.05	9.33
YEN	104.18	0.24	0.23	1.01	0.13	1.10	5.54

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	123.70	2.60	2.15	3.55	3.73	9.91	5.36
Cotton	80.20	0.43	0.54	1.56	8.26	17.22	10.18
Sugar	15.60	0.00	0.00	0.71	8.41	10.09	8.86
Wheat	637.25	1.50	0.23	0.74	3.70	6.61	8.38
Soybean	1388.00	13.00	0.95	5.69	19.02	32.39	42.88

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31097.97	56.84	0.18	1.61	3.50	8.78	7.89
Nasdaq	13201.98	134.50	1.03	2.43	6.66	14.01	43.83
S&P 500	3824.68	20.89	0.55	1.83	4.40	10.00	17.13
FTSE100	6873.26	16.30	0.24	6.39	4.99	14.24	9.42
CAC40	5706.88	37.03	0.65	2.80	3.62	15.36	5.47
DAX	14049.53	81.29	0.58	2.41	7.13	7.65	4.20
Mexico IPC	46729.30	540.64	1.17	6.04	7.15	21.39	4.63
Brazil Bovespa	125076.6	2690.70	2.20	5.09	8.64	28.31	8.29
Russian RTS	1466.50	29.79	2.07	4.86	3.80	25.95	9.18
Japan Nikkei	28139.03	648.90	2.36	2.53	5.58	19.13	17.98
Hang Seng	28032.29	166.23	0.60	2.08	5.80	16.27	2.07
Taiwan Index	15446.56	9.40	0.06	3.71	8.36	19.92	28.52
Shanghai Comp	3574.47	1.44	0.04	1.96	6.70	9.15	15.50
KOSPI	3171.43	18.12	0.57	7.67	14.45	32.54	43.69
Malaysia KLCI	1607.89	25.30	1.55	0.33	4.55	5.07	1.03
Jakarta Comp	6341.35	84.30	1.35	3.89	6.80	25.50	1.07
Philippine SE	7345.81	55.93	0.77	2.06	1.38	23.84	5.54
Thai Exch	1536.44	22.66	1.50	6.01	3.63	21.25	2.80

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1606.00	158.00	10.91	16.89	32.62	15.12	107.49
Baltic Dirty	520.00	4.00	0.76	11.59	20.65	26.21	64.70
SG Dubai HY	0.56	0.47	522.22	48.62	124.00	9.68	157.14

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	52.10	0.14	0.27	9.41	11.87	28.33	11.75
BRENT Crude	55.65	0.34	0.61	8.93	11.52	26.45	6.47
Natural Gas	2.63	0.07	2.56	1.94	1.08	20.39	1.53

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.12	0.04	3.32	22.13	21.51	42.04	40.48
UK	0.29	0.00	1.41	46.19	12.06	0.35	64.75
Brazil	3.43	0.00	0.03	6.55	1.33	3.79	6.87
Japan	0.04	0.00	10.26	66.67	84.21	7.90	1850.00
Australia	1.11	0.02	1.33	9.15	12.69	30.59	11.48
India	5.88	0.02	0.31	0.00	0.32	2.33	10.43
Switzerland	0.49	0.00	0.82	11.64	7.08	1.42	7.08
Germany	0.52	0.00	0.58	8.79	14.50	0.77	150.73

Taking global cues, Nifty is expected to open positive around 14,400 and likely to remain range-bound in the price band of 14,200-14,500.

The Nifty previous session ended 1.48% up at 14,347.25. It opened on a positive note and continued moving higher towards finishing off with a bullish body candle. Ending the week above critical resistance implies retracement may again attract buyers on dips around 14,200 levels. Finishing off above 14,300 suggest bull run to progress further towards 14,400 and 14,500 levels.

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 14,200 levels.

Nifty patterns on multiple time frames suggest; weekly candle pattern is pointing towards range-bound oscillation with positive bias in the price band 14,200-14,500. However, stock specific movements going to be the key focus.

The Bank Nifty previous session ended 0.40% up at 32,084.20. It might get into the trading range of 31,500-32,600.

Nifty Crucial Supports & Resistances-

Supports- 14200, 14100 Resistances- 14400, 14500

Open Positional Calls-

T+5 Positional Buy-

|Cash Segment| MUTHOOT FIN @ 1275-1270, TGT- 1350, SL- 1230

T+5 Positional Buy-

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

T+3 Positional Buy-

|Cash Segment| UJJIVAN @ 307-305, TGT- 325, SL- 295

- **Vedanta:** Promoter group launches open offer to buy 10% stake in the company. The parent has offered to buy up to 37.17 crore shares from public shareholders at Rs 160 apiece, which is a 12% discount to Friday's closing price.
- **Tata Steel:** Domestic and European sales volumes in Q3 constrained by lower opening inventory and Covid-19 impact. India production volumes up 3% to 4.60 million tons in Q3FY21 from 4.47 million tons in Q3FY20. India delivery volumes down 4% to 4.66 million tons from 4.85 million tons. Europe production volumes up 4% to 2.61 million tons versus 2.51 million tons year-on-year. Europe delivery volumes down 10% to 2.11 million tons from 2.35 million tons. Exports shrink to 11% of overall deliveries. Automotive & Special Product segment deliveries grew 48% quarter-on-quarter on the back of improvement in overall demand. B2C brands Tata Shaktee and Tata Tiscon achieved best-ever quarterly sales. Industrial products & projects segment deliveries were marginally lower. Gross revenue earned through 'Aashiyana' - the online platform for Individual Home-Builders rose 134% year-on-year to Rs 222 crore.
- **Tata Steel BSL:** Sales volumes constrained by lower production and lower opening inventory post strong sales in Q2FY21. Deliveries down 10% QoQ and 8% YoY to 1.149 million tonnes. Domestic deliveries up 7% QoQ to 947 KT. Exports reduced to 18% from 31% in Q2FY21
- **Tata Steel Long Products:** Achieved highest ever quarterly crude steel production on the back of debottlenecking and arcing despite maintenance shutdowns. Deliveries down 10% QoQ but rose 2% YoY to 166 KT. Achieved best ever quarterly rolled product steel sales with 17% growth QoQ. Alloy wire rod sales volumes were also the best ever with 26% QoQ growth. DRI production lower due to maintenance shutdowns. Sales volumes were in-line with lower production.
- **Equitas Small Finance Bank:** The company in its third quarter business update has reported a 19% year-on-year growth in gross advances to Rs 17,385 crore. The growth quarter-on-quarter stood at 4%. Total deposits rose 51% year-on-year and 23% sequentially to Rs 15,862 crore. CASA rose 81% year-on-year and 22% sequentially to Rs 3,967 crore. CASA ratio stood at 25%, unchanged from Q2FY21.
- **KEC International:** Wins orders worth Rs 1,024 crore across various businesses. T&D business wins orders in India, Middle East, Africa and the Americas. Railways business wins order for a doubling project, civil business wins order for infra works in the cement segment, solar business wins order for 13.60 MWp rooftop solar project in India while the cables business wins orders for various types of cables/cabling projects in India and overseas.
- **Fine Organics:** Maharashtra Pollution Control Board through its letter on January 8 has allowed the company to continue manufacturing activities at its Ambarnath unit.
- **Apollo Microsystems:** Has bagged a supply order from Bharat Electronics worth Rs 49.86 crore with a repeat order clause, for maximum of 120% of the units originally ordered as per the terms and conditions.
- **Future Enterprises:** CARE Ratings has downgraded the credit rating of the NCD Issue (Series XXV -A and XXV - B) of the company to D from C.

- **Narayana Hrudayalaya:** The company has discontinued its operations of the Heart Centre which was operated in the premises of IQ City Hospital in Durgapur, West Bengal under an agreement with IQ City Foundation.
- **Bodal Chemicals:** National Company Law Tribunal, Ahmedabad Bench, has approved the Scheme of Amalgamation of Trion Chemicals, a wholly-owned subsidiary of company, with Bodal Chemicals.
- **Prestige Estates Projects:** Has acquired 50% equity stake in Pandora Projects.
- **Jindal Stainless:** India Ratings & Research and CARE have upgraded the company's rating from BBB to BBB+.
- **Jindal Stainless (Hisar):** CARE Ratings has revised the credit rating of long-term bank facilities of Rs 2,811.46 crore to A- and the rating of short-term bank facilities of Rs 2,150 crore to A2+.
- **Karur Vysya Bank:** Has revised the Base Rate to 8.25% from 8.10% and BPLR rate to 13.25% from 13.10%.
- **Reliance Infrastructure:** Has completed the stake sale of its entire 74% shareholding in Parbati Koldam Transmission Company to India Grid Trust. The total consideration received from this transaction is Rs 900 crore, with this the consolidated debt of the company will come down by 6% from Rs 14,000 crore to Rs 13,100 crore.

Dollar Rises; Asia Stocks Steady, U.S. Futures Dip

The dollar rose Monday and Asian stocks were steady as traders weighed the implications of higher U.S. Treasury yields amid President-elect Joe Biden's push for huge fiscal aid to fight the impact of the pandemic. The greenback climbed for a third day against major peers and Treasury futures were little changed. Japan's equity market is shut for a holiday and cash Treasuries won't trade until the London open. A gauge of Asia-Pacific shares edged higher, with South Korea outperforming. S&P 500 futures dipped. U.S. stocks hit another record Friday after Biden said he'll lay out proposals this week for trillions of dollars in fiscal support to fight the economic toll of surging virus cases. Oil held last week's jump and gold added to losses.

KKR Raises \$3.9 Billion in Biggest Asia Infrastructure Fund

KKR & Co. raised \$3.9 billion for its first Asia-Pacific infrastructure fund, amassing the largest pool of cash in the region for investments in everything from waste management and renewable energy to communication towers. In the process of raising funds, the firm boosted its initial target from \$3 billion and stopped fundraising after reaching its cap. It tapped three dozens investors in the U.S., Europe, the Middle East and Asia-Pacific, said Alisa Amarosa Wood, head of KKR's Private Markets Products Group. KKR and its employees contributed about \$300 million.

Oil Holds Near \$52 as Investors Weigh U.S. Stimulus Proposal

Oil opened the week steady near \$52 a barrel as investors weighed prospects for a huge stimulus package from the incoming Biden administration to fight the economic toll of the coronavirus outbreak. Futures added 0.3% in Asian trading after capping the biggest weekly advance since the end of November on Friday. President-elect Joe Biden will lay out proposals this week for trillions of dollars in immediate fiscal support as the U.S. struggles to contain the spread of Covid-19. Iraq, meanwhile, raised the prices of its crude to Asia for February after a similar move by Saudi Arabia.

N.Y. Cases Slow After Record; New Strain in Japan

New York state's new Covid-19 cases fell for a second day, after reaching a record since the start of the pandemic. California's average daily deaths rose to a new high. North Dakota, once one of the nation's worst-hit states, has gone two days without a death. U.S. lawmakers may have been exposed to the virus while they were held in a secure room during Wednesday's attack on Congress, the Capitol's attending physician said. Japan has found a variant of the coronavirus similar to strains discovered in Britain and South Africa. The U.K. is on course to meet its target for vaccines, but faces pressure on the health service due to surging cases, Health Secretary Matt Hancock said.

Auto / Auto Ancillaries

[Tata Motors' bet on new models, safety pays dividend in 2020](#)

[Apple, Hyundai to agree on electric car tie-up early this year: Korea IT News](#)

[Expect 2021 to be better in terms of sales: Toyota Kirloskar](#)

[Production on Gujarat plant's third line may start in 2-3 years: HMSI](#)

[How China's loss is turning out to be India's gain as major auto OEMs shift base](#)

Oil & Gas

[Petrol sales up 9.3 percent in December; diesel down 2.8 percent, jet fuel by 41 percent](#)

[Include natural gas under GST to push for gas-based economy: Industry](#)

[India now looks to build strategic gas reserve](#)

Metals/Mining/Power

[India's coal import drops 17% in April-November: mjunction](#)

[Top four steel players' production rises 6 per cent to about 15 MT in Oct-Dec](#)

IT/Telecom/Media

[DoT errors have led to manifold increase in AGR dues: Vi plea in Supreme Court](#)

FMCG/Retail/Textile/Food

[HUL reacts to scathing claims by Sebamed campaign, says will take suitable action'; may file legal case on Monday](#)

[NCTC appeals to PM seeking removal of anti-dumping duty on viscose staple fibre](#)

[FMCG companies look to hike prices to offset inflationary pressure on raw material inputs](#)

[NCTC wants govt to remove anti-dumping duty on viscose staple fibre](#)

[Hamdard looks to chart out new growth strategies for medicine vertical; ropes in EY](#)

[7 Mega textile parks on lines of China, Vietnam in the works](#)

[Sales to normalise by end of January, getting orders from Jio Mart: Kishore Biyani](#)

[Kishore Biyani sees quick OK of Future's \\$3.4 billion deal with Mukesh Ambani despite Amazon dispute](#)

Pharma/Fertilizers/Healthcare/Chemical

[Covishield vaccine transport to start in less than 24 hours](#)

[Death of Bhopal volunteer cast a shadow over Bharat Biotech's Covid vaccine](#)

[Cipla recalls over 5.8 lakh packets of gastric ulcer treatment drug in US](#)

Infrastructure/Cement/Real Estate

[Union Minister Nitin Gadkari assures regulator for steel, cement industry to curb cartelisation](#)

[Star Cement's Rs 450 crore Bengal plant ready, to start ops soon: MD](#)

Hospitality/Aviation/Logistics

[Air India to play key role in India's Covid vaccination drive](#)

[Flown by 4 women pilots, Air India's longest direct route SFO-BLR polar route flight takes off](#)

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