

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49269.32	486.81	1.00
Nifty	14484.75	137.50	0.96

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31008.69	89.28	0.29
NASDAQ COM.	13036.43	165.55	1.25
FTSE 100	6798.48	74.78	1.09
CAC 40	5662.43	44.45	0.78
DAX	13936.66	112.87	0.80
NIKKEI 225	28150.37	6.70	0.02
SHANGHAI	3542.22	9.74	0.28
HANG SENG	27946.90	32.34	0.12

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.39	0.14	0.19
USD / EUR	1.21	0.00	0.18
USD / GBP	1.35	0.00	0.06
USD / JPY	104.27	0.09	0.09

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1846.03	2.20	0.12
Silver	25.18	0.11	0.45

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	52.23	0.02	0.04
Brent Crude	55.61	0.05	0.09
Natural Gas	2.81	0.06	2.22

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.92	0.04	0.73

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	73.08	1.33	1.85
HDFC Bank	73.22	0.31	0.43
ICICI Bank	14.87	0.11	0.73
Infosys Ltd	18.76	0.17	0.91
Tata Motors	15.90	2.23	16.31
Vedanta Ltd	9.96	0.06	0.60
Wipro	6.38	0.08	1.27

Institutional Flow (In Crore) 11-01-2021

Institution	Purchase	Sale	Net
FII	9652.29	6513.39	3138.90
DII	4496.85	7106.98	2610.13

Key Contents

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Top News for Today

- **Dr Reddy's Laboratories:** Independent Data Safety and Monitoring Board has reviewed the safety data from Phase 2 clinical trial of the Sputnik V vaccine and recommended the phase 3 recruitment and to continue to the trial without any modifications.
- **Tata Motors:** Jaguar Land Rover reported second successive quarter-on-quarter recovery in retail sales in 2020. The retail sales rose 13.1% to 1.28 lakh units from 1.13 lakh units in the preceding quarter and declined 9% year-on-year during the October-December period. China sales rose 19.1% year-on-year and 20.2% on the prior quarter. Retail sales in North America rose 31.7% and 20.5% in Europe on the prior quarter.
- **Thyrocare Technologies:** Saw significant business revival in Q3 after business activities resumed across all states. The non-Covid business in particular is showing growth after the end of the festive season.
- **Tata Communications:** Rekha Rakesh Jhunjunwala acquires 1.12% stake in the company during the October-December period.
- **Dishman Carbogen Amcis:** Promoter Adimans Technologies to sell up to 60.71 lakh shares of face value of Rs 2 each through an Offer for Sale. The shares to be sold represent 3.87% of the total issued and paid-up equity share capital of the company.
- **DCM Shriram:** The Board of Directors will consider payment of interim dividend for the financial year 2020-21 on January 19.
- **GMM Pfaudler:** A meeting of Board of Directors is scheduled to be held on January 20 to consider and approve payment of third interim dividend for the financial year 2020-21, if any.
- **GAIL:** A meeting of Board of Directors will be held on January 15 to consider buyback of the fully paid-up equity shares of face value of Rs 10 each.
- **Force Motors:** The Board of Directors has approved the issuance of NCDs of up to Rs 500 crore on private placement basis.
- **SRF:** A meeting of Board of Directors is scheduled to be held on January 21 to consider a proposal relating to declaration of second interim dividend for financial year 2020-21.
- **Greenlam Industries:** A company under the name Greenlam Poland LLC has been incorporated on January 8 in Republic of Poland, to carry out the business of marketing and distribution of decorative laminates and other paper and wood based products.
- **Laurus Labs:** The wholly-owned subsidiary of the company, Laurus Synthesis, has incorporated a wholly-owned subsidiary under name of Laurus Ingredients with effect from January 9 for undertaking Ingredients Business.

Events of the Day

- **Result:** Karnataka Bank Ltd., Steel Strips Wheels, Tata Elxsi Ltd., Filatex India, Vikas Multicorp
- **Today's Concall:** Karnataka Bank
- **Bharat Rasayanto** consider shares buyback proposal
- **SJVN** to consider fund borrowing plan via debt

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49269.32	486.81	1.00	2.27	6.88	21.37	18.44
Nifty	14484.75	137.50	0.96	2.49	7.18	21.40	18.18
BSE M Cap	19124.30	14.41	0.08	3.82	9.15	30.14	26.16
BSE S Cap	18876.44	32.14	0.17	1.98	7.54	26.63	33.42
Nifty MC 100	22140.10	54.00	0.24	3.51	8.33	30.28	27.34
BSE Auto	22561.35	563.46	2.56	5.90	8.59	23.27	22.34
BSE Capgoods	19696.16	222.73	1.12	2.44	10.83	43.48	14.15
BSE FMCG	12733.28	137.84	1.09	0.44	0.38	14.58	10.59
BSE Metal	12512.27	145.66	1.15	2.34	12.12	57.92	18.60
BSE Oil&Gas	14780.37	48.31	0.33	2.52	2.40	22.80	1.09
BSE Healthcare	22381.80	95.79	0.43	1.49	6.44	9.74	64.83
BSE Power	2117.62	21.13	0.99	1.26	2.52	30.56	8.45
BSE Realty	2601.59	17.38	0.67	3.78	12.63	54.59	9.60
BSE ConsDur	31266.00	75.26	0.24	3.00	11.10	27.72	25.77
BSE Bank	36522.98	135.79	0.37	2.18	4.28	36.06	0.21
BSE IT	26773.02	937.04	3.63	6.52	18.12	19.88	69.87

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1846.03	2.20	0.12	5.33	0.34	3.99	18.16
Silver(\$/Ounce)	25.11	0.20	0.79	8.86	4.84	0.03	38.61
Aluminium	2008.55	15.45	0.76	0.97	0.08	9.89	12.79
Copper	7849.75	268.25	3.30	0.07	1.22	15.99	27.18
Zinc	2744.00	45.00	1.61	0.79	0.61	13.44	14.92
Lead	1945.00	35.75	1.80	4.46	5.40	8.15	1.63

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.39	0.14	0.19	0.50	0.36	0.15	3.44
USD Index	90.55	0.08	0.09	1.24	0.47	2.71	6.99
YUAN	6.47	0.01	0.17	0.22	1.25	4.26	6.54
GBP	1.35	0.00	0.00	0.80	1.46	3.48	4.07
EUR	1.21	0.00	0.05	1.24	0.01	2.81	9.08
YEN	104.27	0.01	0.01	1.49	0.21	1.02	5.45

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	121.45	2.25	1.82	3.73	0.12	6.72	7.08
Cotton	80.47	0.66	0.83	1.85	8.57	17.55	10.50
Sugar	15.67	0.07	0.45	0.57	8.59	10.12	7.40
Wheat	635.00	0.25	0.04	2.91	3.34	6.23	7.99
Soybean	1374.00	1.75	0.13	2.02	17.86	33.98	41.49

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31008.69	89.28	0.29	2.60	3.20	7.53	7.58
Nasdaq	13036.43	165.55	1.25	2.66	5.32	9.77	42.03
S&P 500	3799.61	25.07	0.66	2.67	3.72	7.51	16.36
FTSE100	6798.48	74.78	1.09	3.45	3.85	13.28	10.40
CAC40	5662.43	44.45	0.78	1.31	2.81	13.72	6.21
DAX	13936.66	112.87	0.80	1.53	6.27	6.08	3.36
Mexico IPC	46395.32	333.98	0.71	3.79	6.38	21.00	3.88
Brazil Bovespa	123255.1	1821.50	1.46	3.70	7.06	26.44	6.71
Russian RTS	1466.56	0.06	0.00	5.70	3.80	26.11	9.17
Japan Nikkei	28150.37	6.70	0.02	3.26	5.60	19.16	18.01
Hang Seng	27946.90	32.34	0.12	1.05	5.41	13.35	2.44
Taiwan Index	15493.29	53.05	0.34	3.36	8.71	19.67	28.94
Shanghai Comp	3542.22	9.74	0.28	0.36	5.80	5.44	14.52
KOSPI	3141.30	7.65	0.24	5.02	13.38	30.66	42.35
Malaysia KLCI	1611.97	4.92	0.30	0.25	4.29	6.18	1.31
Jakarta Comp	6430.12	47.95	0.75	4.78	8.29	26.27	2.49
Philippine SE	7280.24	24.48	0.34	2.05	0.47	22.63	6.38
Thai Exch	1536.49	0.05	0.00	4.65	3.63	20.66	2.79

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1606.00	158.00	10.91	16.89	32.62	11.12	107.49
Baltic Dirty	511.00	9.00	1.73	5.89	18.56	24.63	65.31
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	52.23	0.02	0.04	4.61	12.15	32.46	11.53
BRENT Crude	55.61	0.05	0.09	3.75	11.44	29.54	6.54
Natural Gas	2.81	0.06	2.22	3.92	7.88	16.30	5.09

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.15	0.01	0.45	20.56	28.42	48.79	36.73
UK	0.31	0.02	7.29	78.61	79.65	10.36	59.82
Brazil	3.52	0.09	2.54	9.49	6.57	0.43	2.63
Japan	0.04	0.01	22.86	290.91	207.14	34.38	0.00
Australia	1.14	0.04	3.26	16.41	15.94	34.99	8.93
India	5.92	0.04	0.73	1.11	0.34	0.32	10.17
Switzerland	0.46	0.02	4.53	19.44	20.95	5.69	6.64
Germany	0.50	0.02	4.43	17.88	22.01	5.88	149.25

Taking global cues, Nifty is expected to open positive around 14,450 and likely to remain range-bound in the price band of 14,350-14,590.

The Nifty previous session ended 0.96% up at 14,484.75. It opened on a positive note and continued trading range-bound with positive bias towards finishing off with another bullish body candle. It challenged critical resistance placed around 14,500 levels. Successful breakout may take the benchmark index towards 14,590 levels.

On the Nifty hourly chart; both the leading oscillators RSI and Stochastics have already reached their overbought 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 14,350 levels.

Nifty patterns on multiple time frames suggest; candle pattern is pointing towards range-bound oscillation with positive bias in the price band 14,350-14,590. However, stock specific movements going to be the key focus.

The Bank Nifty previous session ended 0.40% up at 31,998.90. It might get into the trading range of 31,500-32,600.

Nifty Crucial Supports & Resistances-

Supports- 14400, 14350 Resistances- 14500, 14590

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

T+5 Positional Buy-

|Cash Segment| HERO MOTO @ 3210-3200, TGT- 3340, SL- 3130

- **Dr Reddy's Laboratories:** Independent Data Safety and Monitoring Board has reviewed the safety data from Phase 2 clinical trial of the Sputnik V vaccine and recommended the phase 3 recruitment and to continue to the trial without any modifications. The DSMB concluded that no safety concerns were identified and that the study has met primary endpoints of safety. The data has been submitted to the DCGI for review and approval to continue phase 3 clinical trials.
- **Tata Motors:** Jaguar Land Rover reported second successive quarter-on-quarter recovery in retail sales in 2020. The retail sales rose 13.1% to 1.28 lakh units from 1.13 lakh units in the preceding quarter and declined 9% year-on-year during the October-December period. China sales rose 19.1% year-on-year and 20.2% on the prior quarter. Retail sales in North America rose 31.7% and 20.5% in Europe on the prior quarter. However, the luxury carmaker said that sales in America, Overseas and Europe are yet to recover to pre-Covid levels.
- **Thyrocare Technologies:** Saw significant business revival in Q3 after business activities resumed across all states. The non-Covid business in particular is showing growth after the end of the festive season. Marketing campaigns launched to promote preventive healthcare packages are showing promising results. Q3 in general is observed to be the least contributing quarter to the annual topline historically, though this year, revival of business coupled with aggressive marketing has enabled us to achieve about 34% YoY growth in the quarter. Covid RTPCR tests continue to contribute in terms of volume of tests performed in Q3.
- **Tata Communications:** Rekha Rakesh Jhunjhunwala acquires 1.12% stake in the company during the October-December period.
- **Dishman Carbogen Amcis:** Promoter Adimans Technologies to sell up to 60.71 lakh shares of face value of Rs 2 each through an Offer for Sale. The shares to be sold represent 3.87% of the total issued and paid-up equity share capital of the company. The company retains an oversubscription option of 32.14 lakh shares of face value of Rs 2 each or 2.05% of the total equity. OFS for non-retail investors to open on January 12 and for Retail Investors on January 13. The Floor Price for the offer will be Rs 140 per share which is on par with Monday's closing price.
- **DCM Shriram:** The Board of Directors will consider payment of interim dividend for the financial year 2020-21 on January 19. The record date for the purpose of interim dividend, if approved, will be January 28.
- **GMM Pfaudler:** A meeting of Board of Directors is scheduled to be held on January 20 to consider and approve payment of third interim dividend for the financial year 2020-21, if any. Record date for the payment third interim dividend, if any shall be January 29, 2021.
- **GAIL:** A meeting of Board of Directors will be held on January 15 to consider buyback of the fully paid-up equity shares of face value of Rs 10 each and declare interim dividend for the financial year 2020-21.
- **Force Motors:** The Board of Directors has approved the issuance of NCDs of up to Rs 500 crore on private placement basis.

- **SRF:** A meeting of Board of Directors is scheduled to be held on January 21 to consider a proposal relating to declaration of second interim dividend for financial year 2020-21. The Record date for the payment of interim dividend, if any will be February 1.
- **Union Bank of India:** Has allotted unsecured fully paid-up Basel-III compliant debt instruments in the nature of Debentures eligible for inclusion in Additional Tier-1 Capital Series XXVIII aggregating to Rs 1000 crore on January 11.
- **Greenlam Industries:** A company under the name Greenlam Poland LLC has been incorporated on January 8 in Republic of Poland, to carry out the business of marketing and distribution of decorative laminates and other paper and wood based products. Greenlam Asia Pacific, a wholly-owned subsidiary of the company, holds 99% shares in Greenlam Poland LLC, and balance 1% share is held by Greenlam Industries.
- **Indo Count Industries:** Indo Count Australia, a wholly-owned subsidiary of the company has been voluntarily deregistered by the Australian Securities & Investments Commission on October 7, 2020 as per the intimation received from the ASIC on January 11. Indo Count Australia has ceased to be a subsidiary of the company from October 7, 2020.
- **Laurus Labs:** The wholly-owned subsidiary of the company, Laurus Synthesis, has incorporated a wholly-owned subsidiary under name of Laurus Ingredients with effect from January 9, for undertaking Ingredients Business and also for setting up Greenfield projects for the new Synthesis Business.

Asia Stocks Mixed After U.S. Drop; Dollar Firms

Asian equities were mixed on Tuesday after U.S. stocks fell for the first time in five sessions with prices near all-time highs. The dollar is edging higher into a fourth day of gains. Shares rose in China, dipped in South Korea and were steady in Hong Kong and Japan. Australian stocks were modestly higher. S&P 500 contracts ticked up, after real estate and consumer discretionary sectors led the U.S. benchmark lower Monday. Weighing on the minds of investors are worries that equities are running too hot and valuations are stretched at a time when major parts of the world are grappling with the worst of the Covid-19 pandemic. Ten-year Treasury yields climbed to 1.15%, the highest level since March.

Gold Halts Losing Run as Investors Weigh Dollar, Stimulus Bets

Gold steadied after the longest run of daily declines since November as investors weighed the impact of a stronger dollar and rise in Treasury yields against expectations for further massive stimulus. A rebound in the U.S. currency from the lowest level in almost three years, coupled with a surge in 10-year yields, has been weighing on non-interest bearing bullion. President-elect Joe Biden is set to release proposals for a multitrillion-dollar stimulus package on Thursday, which could help to pave the way for a rise in inflation, against which gold is seen as a hedge.

Covid-19 And Cold Has Cooking Fuel Outpacing Gasoline in India

A fuel primarily used for cooking has surpassed gasoline as India's second most popular oil product following a boost from a government buying program, cold weather and stay-at-home orders due to Covid-19. Consumption in 2020 of liquefied petroleum gas which is also used for heating was higher than motor fuel for the first time ever over a calendar year, data from the government showed. Demand got an additional boost later in the year following a six-month extension of a government program providing free LPG cylinders to lower-income people and an early start to winter. While LPG use rose as more people cooked at home due to tighter coronavirus restrictions, India's full-year consumption of gasoline never fully recovered from a collapse in demand during a nationwide lockdown in the second-quarter of 2020.

Ford Sees \$4.1 Billion Charge on Three Brazil Plant Closures

Ford Motor Co. is ceasing manufacturing operations in Brazil after more than 100 years of building cars in the country as part of a restructuring that will eliminate 5,000 jobs and result in about a \$4.1 billion charge. The automaker said Monday it will close two factories in Brazil immediately and a third by the end of the year, ending sales of three locally made models: the Ecosport, Ka and T4. The job losses are mostly in Brazil but also include workers in Argentina, it said. The cuts are part of an \$11 billion global restructuring started under former Chief Executive Officer Jim Hackett and now continued by his successor, Jim Farley. The company will incur about \$2.5 billion in pretax charges against earnings for 2020 and another \$1.6 billion this year.

Malaysia Declares Emergency; WHO Sets China Trip

A World Health Organization team looking into the origins of the coronavirus pandemic is set to arrive in China, after the country last week delayed their entry. Malaysia declared a state of emergency, and will place most of the country under some form of lockdown for two weeks. Japan's government is expected to expand a state of emergency beyond the Tokyo area, to prefectures including Osaka and Kyoto. South Korea's cases remained below 1,000 for an eighth straight day. Pfizer Inc. and BioNTech SE raised their vaccine production target for this year to 2 billion shots, from 1.3 billion previously. U.S. daily vaccinations, which have been slow due to an uneven rollout, rose by a record 1.25 million.

Auto / Auto Ancillaries

[Tata Motors owned JLR car sales take pandemic hit; sales strong in China](#)

[Passenger vehicle retail sales up 24% in December on back of pent up demand: FADA](#)

[Volkswagen Finance acquires majority stake in digital lending platform KUWY](#)

Banking & Finance

[NBFCs win against banks with a lower bad loan ratio, yet the uncertainty of failure still looms](#)

[Volkswagen Finance acquires majority stake in digital lending platform KUWY](#)

[Axis Bank announces no penalty on premature closure of term deposits](#)

Oil & Gas

[20% ethanol blending in petrol can create economic activity of Rs 1 lakh crore: Petroleum Secretary](#)

[India's annual oil usage falls for the first time in 21 years](#)

Metals/Mining/Power

[Statkraft in advanced talks to buy Lanco Infratech's hydel power unit](#)

[BSES Delhi discoms clear Rs 400 crore dues of NTPC joint venture](#)

[States should set energy conservation targets, reduce their emissions: RK Singh](#)

[Unit 3 of Kakrapar nuclear plant synchronised to grid](#)

[Every hydroelectric project under obligation to release minimum water downstream: NGT](#)

[Coal sector to play vital role in achieving target of USD 5 trillion economy: Amit Shah](#)

[Next tranche of commercial mining auction to be launched this month: Coal Minister](#)

[Domestic steel prices still at 6-8% discount to global prices, there is room for further hikes: Crisil](#)

IT/Telecom/Media

[Tata Tele moves SC seeking AGR dues recalculation](#)

[Airtel appoints Pradipt Kapoor as CIO](#)

FMCG/Retail/Textile/Food

[Bombay HC grants temporary relief to HUL in ad spat with SebaMed](#)

[Dairy companies increase milk procurement prices](#)

[ICEA plans bigger push for smartphone design, R&D in India](#)

[KVIC to launch eco-friendly, non-toxic wall paint on Tuesday](#)

[Focused on stronger product portfolio for 2021: POCO India](#)

[Reliance plans to rope in kirana stores as franchise partners for JioMart](#)

[Amazon writes to Sebi again, urges it to suspend review of Future-RIL deal](#)

Pharma/Fertilizers/Healthcare/Chemical

[First Covishield vaccines consignment leaves Serum Institute's facility](#)

[Dr Reddy's Laboratories gets approval for phase 3 trials of Sputnik V Covid vaccine](#)

[Dr Reddy's launches generic drug in the US market](#)

[India wants Serum Institute to lower price of AstraZeneca's Covid-19 vaccine](#)

[Covid-19 vaccine: Each vaccine vial, with 10 doses, must be used within 4 hours of opening](#)

Infrastructure/Cement/Real Estate

[BHEL secures Rs 450 cr order for steam and power plant from NALCO](#)

[Cement demand expected to grow by up to 20 pc in FY22: ICRA](#)

Hospitality/Aviation/Logistics

[AAI's aviation institute to train IGRUA pilots](#)

[Vistara to operate daily flights on Delhi-Sharjah route from Jan 20](#)

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