



The Nifty previous session ended 0.54% up at 14,563.45. It opened on a positive note and continued moving higher towards finishing off with another bullish body candle. Breaking out critical resistance placed around 14,500 levels implies further upside is likely. However, breaking out 14,590 levels is also necessary. Higher resistance is placed around 14,670 levels.

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

Nifty patterns on multiple time frames suggest; candle pattern is pointing towards range-bound oscillation with positive bias in the price band 14,400-14,670.

### Nifty Crucial Supports & Resistances-

**Supports- 14400, 14350 Resistances- 14590, 14670**

### 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

Key Contents	Page No.
Result Analysis	4
Domestic News	5

## Nifty Intraday Chart



## Market in Retrospect

Indian equities had a volatile trading session but managed to eke out gains as banking stocks staged a rebound in the second half.

The NIFTY index ended 0.50% higher at 14,563. The broader markets represented by the NIFTY 500 Index ended 0.43% higher, ending at 12,058. NIFTY PSU Bank was the top gainer, gaining by 5.97%, followed by NIFTY Realty which ended by 2.76% higher. NIFTY Pharma was the top loser, losing by 1.25%.

Tata Motors was the top gainer, gaining by 7.77%, followed by Gail India and Eicher Motors which gained by 4.20% & 3.76% respectively. Asian Paints was the top loser, losing by 4.52%, followed by Titan and HUL, which fell by 2.35% & 2.19% respectively.

The Advance: Decline ratio stood at 1035:911

### Market Turnover (In Crore) 12-01-2021

Name	Last	Previous
NSE Cash	81773.47	72142.96
NSE F&O	2588858.22	2116222.61
BSE Cash	4,853.68	5,043.94
BSE F&O	*NA	247.19

### FII Derivatives Flow (In Crore) 11-01-2021\*

Instrument	Purchase	Sale	Net
Index Future	2901.73	4258.86	1357.13
Index Option	231385.03	229870.96	1514.07
Stock Future	13352.53	12655.75	696.78
Stock Option	9570.45	9707.70	137.25

### Institutional Flow (In Crore) 12-01-2021

Institution	Purchase	Sale	Net
FII	9354.82	8783.35	571.47
DII	5556.61	6891.11	1334.50

### NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tata Motors	7.77	23.08	390577839	90774810
Gail India	4.20	9.36	65057615	25692700
Eicher Motors	3.76	7.73	4829997	1579143
SBI	3.54	3.82	44307145	32190380
Coal India	3.49	8.51	28433070	19311710

### NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Sun Pharma	1.83	1.03	6747035	7547089
Nestle India	2.13	3.01	141566	105635
HUL	2.19	3.05	2036708	2397486
Titan	2.35	2.79	2550741	2477672
Asian Paints	4.52	2.62	6674890	1463848

### Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>  
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.asp>

## Sensex Intraday Chart



## Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49517.11	247.79	0.50	2.23	7.41	21.98	19.03
Nifty	14563.45	78.70	0.54	2.56	7.77	22.06	18.82
BSE M Cap	19208.60	84.29	0.44	2.85	9.63	30.71	26.71
BSE S Cap	18922.73	46.28	0.25	1.51	7.81	26.94	33.75
Nifty MC 100	22289.15	149.05	0.67	3.51	9.06	31.15	28.20
BSE Auto	22840.09	278.74	1.24	7.27	9.93	24.79	23.85
BSE Capgoods	19603.54	92.62	0.47	1.61	10.31	42.81	13.62
BSE FMCG	12676.03	57.25	0.45	1.14	0.07	14.06	10.10
BSE Metal	12593.60	81.33	0.65	4.42	12.85	58.95	19.37
BSE Oil&Gas	15018.34	237.97	1.61	4.52	4.04	24.78	2.72
BSE Healthcare	22241.59	140.21	0.63	0.61	5.78	9.05	63.79
BSE Power	2116.48	1.14	0.05	1.01	2.47	30.49	8.40
BSE Realty	2675.45	73.86	2.84	7.14	15.83	58.98	12.71
BSE ConsDur	30963.01	302.99	0.97	1.22	10.02	26.48	24.55
BSE Bank	36750.76	227.78	0.62	1.31	4.93	36.91	0.42
BSE IT	26761.03	11.99	0.04	5.18	18.06	19.82	69.80

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.16	0.01	1.06	21.28	29.19	49.68	36.35
UK	0.34	0.03	9.06	61.24	95.93	24.35	56.18
Brazil	3.52	0.09	2.54	9.49	6.57	0.43	2.63
Japan	0.04	0.01	17.14	272.73	192.86	28.13	0.00
Australia	1.15	0.04	3.80	17.02	16.55	35.70	8.45
India	5.92	0.00	0.00	1.04	0.34	0.34	10.17
Switzerland	0.43	0.04	7.54	25.52	26.92	13.33	13.68
Germany	0.48	0.02	4.23	17.68	25.31	12.84	138.69

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.25	0.13	0.18	0.10	0.41	0.03	3.27
USD Index	90.44	0.02	0.03	1.12	0.59	2.82	7.10
YUAN	6.46	0.02	0.30	0.09	1.38	4.40	6.68
GBP	1.36	0.01	0.47	0.33	1.94	3.97	4.57
EUR	1.21	0.00	0.04	1.24	0.02	2.82	9.09
YEN	104.25	0.01	0.01	1.47	0.19	1.04	5.47

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1761.00	155.00	9.65	28.17	45.42	2.55	127.52
Baltic Dirty	511.00	9.00	1.73	5.37	18.56	24.63	65.31
SG Dubai HY	0.34	0.22	39.29	71.19	254.55	48.48	175.56

Global Indices							
Name	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	6770.61	26.10	0.38	2.42	3.45	12.85	10.75
CAC40	5659.18	2.31	0.04	1.72	2.77	13.67	6.24
DAX	13931.49	1.06	0.01	2.10	6.28	6.08	3.37
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	1485.17	18.94	1.29	4.26	5.14	27.74	8.00
Japan Nikkei	28164.34	25.31	0.09	3.32	5.67	19.24	18.09
Hang Seng	28276.75	368.53	1.32	2.27	6.68	14.71	1.26
Taiwan Index	15500.70	56.60	0.36	3.34	8.69	19.64	28.91
Shanghai Comp	3608.34	76.84	2.18	2.26	7.80	7.44	16.69
KOSPI	3125.95	22.50	0.71	4.53	12.85	30.05	41.68
Malaysia KLCI	1612.04	5.21	0.32	0.23	4.31	6.16	1.29
Jakarta Comp	6395.67	12.73	0.20	4.21	7.70	25.58	1.92
Philippine SE	7258.11	46.68	0.64	1.74	0.16	22.25	6.67
Thai Exch	1539.85	3.36	0.22	2.20	3.86	20.92	2.58

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	52.99	0.75	1.44	6.15	13.81	34.42	10.23
BRENT Crude	56.49	0.84	1.51	5.41	13.23	31.61	5.04
Natural Gas	2.83	0.09	3.13	4.85	8.84	15.56	6.03

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1860.78	17.26	0.94	4.56	1.16	3.20	19.13
Silver(\$/Ounce)	25.45	0.55	2.20	7.59	6.31	1.43	40.55
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

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	120.60	0.85	0.70	3.60	0.82	8.16	7.73
Cotton	80.45	0.02	0.02	0.12	8.60	16.29	10.52
Sugar	15.90	0.23	1.47	1.36	10.19	14.88	8.98
Wheat	646.25	11.50	1.81	1.19	5.17	8.11	9.91
Soybean	1380.00	7.50	0.55	2.45	18.35	34.54	42.08

### Steel Strips Wheels

Net profit of Steel Strips Wheels rose 357.23% to INR28.76 crore in the quarter ended December 2020 as against INR6.29 crore during the previous quarter ended December 2019. Sales rose 52.66% to INR524.54 crore in the quarter ended December 2020 as against INR343.60 crore during the previous quarter ended December 2019.

### Karnataka Bank

Karnataka Bank reported a marginal fall of 6.27% in top line revenues in the Dec-20 quarter as the bank struggled to get back to pre-COVID levels of business. The bank has been a tad conservative in its credit decisions post the pandemic as it did not want to add on to NPAs. For the Dec-20 quarter, the operating profits were down 12.72% at INR437.96cr. This was largely achieved on the back of a sharp fall in interest costs as the lower cost of funds due to surplus liquidity in the system benefited Karnataka Bank. However, higher operating costs and employee expenses meant that the operating margin or OPM fell from 25.17% in the Dec-19 quarter to 23.44% in the Dec-20 quarter. Profit after tax (PAT) for the Dec-20 quarter was up 9.93% at INR135.37cr. This was due to a 30% fall in provisioning for bad debts. As a result the net profit margins or NPM expanded from 6.18% to 7.24% on a yoy basis.

### **Toyota withdraws lockout at Bidadi plants, starts second shift production**

Toyota Kirloskar Motor has resumed operations at its Bidadi plant located in Karnataka with over 1,200 employees on board. These employees had expressed their intention to work with discipline, through a simple undertaking of good behavior. The 432-acre plant with two facilities was operational with minimum staff but with the lockdown being lifted, it will restart two shifts at the campus, said a company spokesperson. The company had been operating with skeleton staff, rolling out less than 100 units a day, compared to the customary 450-500 units a day, after the lockout was announced. Of the total 6,000 staff at Bidadi plant, nearly 3,500 are part of the Toyota Kirloskar Motor (TKM) Employees Union. A spokesperson of the TKM Employee Union claimed that only 300 employees of the 3,500 strong union have signed the undertaking, while the remaining employees will continue to protest.

### **Tata Chemicals in advanced talks for Archeon's industrial salt unit**

Tata Chemicals Ltd. is in advanced talks to acquire the industrial salt unit of Archeon Group that could value the business at 4.5 billion rupees (\$61 million) at a minimum. The board of Tata Chemicals is set to discuss the potential offer as soon as this month, said the people, who asked not to be identified as the information is private. Negotiations are ongoing and could still fall apart. A representative for Archeon declined to comment, while a representative for Tata Chemicals didn't provide any immediate comment. A potential deal could offer a reprieve to Archeon, which has been struggling to service its debt obligations for the past two years. The Chennai-based company, founded in 1982, has businesses spanning from industrial salt, fertilizers to mining.

### **20% ethanol blending in petrol can create economic activity of Rs 1 lakh crore**

Blending 20 per cent ethanol with petrol can help create economic activity of over Rs 1 lakh crore every year in the country and save precious foreign exchange, Union Petroleum Secretary Tarun Kapoor said on Monday. Currently, the petrol sold in the country has above 5 per cent of ethanol, a bio-fuel extracted from various locally available sources. We have done a calculation and we see that with the current programmes we have, which means that 20 per cent ethanol blending in petrol and the 5,000 compressed biogas plants which we want to set up, we could have an economic activity worth Rs 1 lakh crore every year, Kapoor said.

### **BSES Delhi discoms clear Rs 400 crore dues of NTPC joint venture**

BSES Delhi power distribution companies on Monday said they have settled Rs 400 crore outstanding dues of Aravali Power Company Pvt Ltd, a joint venture power project between NTPC Ltd, Haryana power utility and Indraprastha Power Generation. BSES Rajdhani Power Ltd (BRPL) and BSES Yamuna Power Ltd (BYPL) have resolved the matter with Aravali Power Corporation Private Ltd and have paid Rs 352.27 crore and Rs 47.34 crore respectively, as per the demand.

## **Engineering exporters seek govt intervention to stem steel prices**

Engineering exporters' body EEPIC India sought urgent government intervention to stem the runaway rise in steel prices, a key raw material for manufacturing. With a whopping 55 per cent rise in prices of steel, the mother raw material for manufacturing, the path to Atmanirbhar Bharat has become very tough and arduous. The wholesale price of Hot Rolled Coil (HRC) has gone up to Rs 58,000 a tonne an unbearable increase of 55 per cent between January 2020 and January 2021. The engineering exporters, who account for more than one-fourth of the country's total merchandise exports, and comprise mostly the MSMEs, are battling the unprecedented impact of COVID-19 on global trade. The April-November period of the current fiscal, the engineering exports fell by 13.24 per cent to USD 43.9 billion from USD 50.5 billion during the same period of the previous financial year. As many as 29 out of 33 engineering panels exhibited a year-on-year decline in exports.

### CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Cochin Shipyard Ltd	Cash Dividend of INR9 effective 13-01-2021
GRM Overseas Ltd	Corporate meeting effective 13-01-2021

### Domestic Events

- **Upcoming Result's:-** Amtek Auto Ltd., CESC Ltd., Gtpl Hathway Ltd, Infosys Ltd., Wipro Ltd.

### Global Events

- The U.S. MBA Mortgage Applications for January 08, 2021.
- The U.S. Inflation for December 2020.
- Euro Area Industrial Production for November 2020.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

### **Analyst Certification:**

We /I, Deepankar Saha & Jaydeb Dey Research Analyst(s) of SMIFS Limited (in short “SMIFS / the Company”), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

### **Terms & Conditions and Other Disclosures:**

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.



SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation or act as a market maker in the Financial Instruments of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report. Or at the time of Public Appearance. SMIFS does not have proprietary trades but may at a future date, may opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/ short position in the above Scrip(s) and therefore should be considered as interested. The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing. The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.

The Research Analysts might have served as an officer, director or employee of the subject company.

Neither the Research Analysts nor SMIFS have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at [www.nseindia.com](http://www.nseindia.com) and/or [www.bseindia.com](http://www.bseindia.com), [www.mcxindia.com](http://www.mcxindia.com) and/or [www.icex.com](http://www.icex.com).

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

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)**