



The Nifty previous session ended 0.01% up at 14,564.85. It opened on a positive note and got sold off from days high towards finishing off with a Hanging man candle. Breaking out the resistance placed around 14,670 is the next challenge. However, considering the fact that the primary uptrend is still intact, we prefer buying on dips around 14,350 levels.

On the Nifty hourly chart; both the leading oscillators RSI and Stochastic declined 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 14,350 levels.

Nifty patterns on multiple time frames suggest; candle pattern is pointing towards range-bound oscillation with positive bias in the price band 14,350-14,670.

Nifty Crucial Supports & Resistances-

Supports- 14400, 14350 Resistances- 14590, 14670

Open Positional Calls-

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

T+5 Positional Buy-
|Cash Segment| HERO MOTO @
3210-3200, TGT- 3340, SL- 3130

T+5 Positional Buy-
|Cash Segment| IOC @ 101-100,
TGT- 108, SL- 96

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Nifty Intraday Chart



Market in Retrospect

Indian equities ended little changed in a day where benchmark indices fluctuated between gains and losses throughout the session.

The NIFTY index ended unchanged at 14,564. The broader markets represented by the NIFTY 500 Index ended 0.14% Lower, ending at 12,041. NIFTY PSU Bank was the top gainer, gaining by 3.27%, followed by NIFTY Auto which ended by 0.88% higher. NIFTY Pharma was the top loser, losing by 0.92%.

M&M was the top gainer, gaining by 6.22%, followed by Adani Ports and SBI which gained by 4.97% & 4.89% respectively. HDFC was the top loser, losing by 2.79%, followed by Bajaj Finance and Shree Cement, which fell by 2.76% & 2.53% respectively.

The Advance: Decline ratio stood at 643:1260

Market Turnover (In Crore) 13-01-2021

Name	Last	Previous
NSE Cash	*NA	81773.47
NSE F&O	4298484.52	2588858.22
BSE Cash	8,236.89	4,853.68
BSE F&O	*NA	326.38

FII Derivatives Flow (In Crore) 12-01-2021*

Instrument	Purchase	Sale	Net
Index Future	2954.35	4160.47	1206.12
Index Option	251809.93	253181.97	1372.04
Stock Future	14672.09	14976.40	304.31
Stock Option	10941.19	10912.71	28.48

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

*Data not updated till 5:35pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
M&M	6.22	12.53	19610461	5167880
Adani Ports	4.97	8.02	11045555	7335754
SBI	4.89	7.63	78042133	35573200
IOCL	3.06	7.28	55937686	22712640
NTPC	2.40	4.80	49236964	27298410

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bajaj Finserv	1.85	0.08	514078	628918
UPL	1.95	4.09	4694033	7952405
Shree Cement	2.53	0.39	71497	65830
Bajaj Finance	2.76	2.53	3269373	3180439
HDFC	2.79	1.21	5582165	4271239

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	49492.32	24.79	0.05	2.74	7.36	21.83	18.23
Nifty	14564.85	1.40	0.01	2.96	7.78	22.04	18.13
BSE M Cap	19087.59	121.01	0.63	1.81	8.94	30.27	24.84
BSE S Cap	18850.66	72.07	0.38	1.27	7.40	26.61	31.99
Nifty MC 100	22155.25	133.90	0.60	2.33	8.41	30.99	26.40
BSE Auto	23030.89	190.80	0.84	8.54	10.85	26.52	24.76
BSE Capgoods	19645.53	41.99	0.21	1.29	10.55	43.81	13.12
BSE FMCG	12730.18	54.15	0.43	0.53	0.35	14.95	9.25
BSE Metal	12624.24	30.64	0.24	2.48	13.12	58.32	18.33
BSE Oil&Gas	15119.23	100.89	0.67	4.80	4.74	25.76	2.72
BSE Healthcare	22064.43	177.16	0.80	0.22	4.93	9.53	61.82
BSE Power	2126.11	9.63	0.46	0.04	2.94	30.21	7.77
BSE Realty	2667.54	7.91	0.30	5.93	15.49	59.26	10.04
BSE ConsDur	30642.09	320.92	1.04	0.98	8.88	26.67	22.17
BSE Bank	36976.16	225.40	0.61	1.59	5.57	38.84	0.80
BSE IT	26882.67	121.64	0.45	6.73	18.60	18.63	67.47

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.12	0.01	0.45	8.55	25.39	54.57	39.11
UK	0.33	0.02	5.11	37.45	94.19	39.75	55.47
Brazil	3.52	0.01	0.14	6.79	6.73	0.28	2.49
Japan	0.04	0.00	2.44	90.48	185.71	33.33	0.00
Australia	1.11	0.04	3.66	3.75	12.28	30.43	8.82
India	5.91	0.01	0.14	0.60	0.20	0.10	10.43
Switzerland	0.44	0.02	4.56	10.84	25.72	10.66	7.23
Germany	0.50	0.03	6.20	4.42	21.86	10.61	212.58

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.15	0.10	0.14	0.05	0.56	0.28	3.13
USD Index	90.23	0.13	0.15	0.78	0.82	3.53	7.31
YUAN	6.47	0.01	0.10	0.11	1.25	4.27	6.54
GBP	1.37	0.00	0.01	0.42	2.56	5.63	5.20
EUR	1.22	0.00	0.26	1.23	0.26	3.65	9.35
YEN	103.96	0.20	0.19	0.89	0.09	1.46	5.76

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1849.00	88.00	5.00	30.39	52.68	6.76	141.70
Baltic Dirty	505.00	6.00	1.17	5.25	17.17	23.17	65.12
SG Dubai HY	0.59	0.25	73.53	28.92	368.18	28.05	231.11

Global Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31068.69	60.00	0.19	2.23	3.40	8.33	7.48
Nasdaq	13072.43	36.00	0.28	1.98	5.61	10.19	40.96
S&P 500	3801.19	1.58	0.04	1.99	3.76	8.24	15.60
FTSE100	6755.23	0.99	0.01	1.27	3.18	13.16	11.32
CAC40	5656.23	5.50	0.10	0.46	2.70	14.33	6.29
DAX	13906.00	21.03	0.15	0.09	6.02	6.80	3.36
Mexico IPC	45951.77	443.55	0.96	2.32	5.36	20.51	2.46
Brazil Bovespa	123998	742.90	0.60	3.87	7.70	25.88	5.69
Russian RTS	1474.75	9.88	0.67	3.43	4.40	27.59	8.93
Japan Nikkei	28456.59	292.25	1.04	4.78	6.77	20.57	19.31
Hang Seng	28235.60	41.15	0.15	1.96	6.53	14.55	2.48
Taiwan Index	15769.98	269.28	1.74	5.25	10.58	21.80	30.19
Shanghai Comp	3598.65	9.69	0.27	1.35	7.51	7.11	15.51
KOSPI	3148.29	22.34	0.71	6.07	13.65	31.01	41.23
Malaysia KLCI	1636.69	24.65	1.53	2.81	2.84	7.31	3.28
Jakarta Comp	6435.21	39.54	0.62	6.09	8.37	25.38	2.20
Philippine SE	7242.85	15.26	0.21	2.77	0.05	22.28	6.87
Thai Exch	1547.31	7.46	0.48	3.68	4.36	21.51	2.45

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	53.35	0.15	0.28	5.39	14.58	32.74	8.13
BRENT Crude	56.64	0.07	0.12	4.33	13.53	30.05	3.95
Natural Gas	2.77	0.02	0.58	1.95	6.38	17.12	3.28

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1854.92	0.10	0.01	3.32	0.82	1.93	19.83
Silver(\$/Ounce)	25.43	0.13	0.51	6.82	6.17	5.35	41.59
Aluminium	2018.35	9.80	0.49	0.89	0.57	9.54	13.34
Copper	7964.50	114.75	1.46	0.38	2.70	18.38	29.04
Zinc	2755.75	11.75	0.43	1.09	0.18	13.71	15.41
Lead	2001.25	56.25	2.89	3.18	2.66	8.98	4.57

Agro Commodities							
Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	122.60	1.20	0.99	1.41	0.82	8.88	3.01
Cotton	81.70	0.00	0.00	2.05	10.29	17.32	11.76
Sugar	15.62	0.16	1.03	3.88	8.25	11.49	6.99
Wheat	667.75	2.75	0.41	3.13	8.67	11.80	13.37
Soybean	1421.25	3.00	0.21	4.39	21.89	37.02	47.32

CESC Ltd

Standalone

- CESC's standalone Net Revenues were up marginally by 0.7% YoY at Rs 1659 crore in Q3FY21.
- EBITDA rose 7.9% YoY at Rs 299 crore; margins were up 120bps YoY at 18% mainly due to 12% YoY decline in fuel cost at Rs 265 crore; while the employee expenses rose 5.5% at Rs 212 crore and other expenses were up 12.8% YoY at Rs 212 crore.
- PBT stood at Rs 208 crore, down 2.8% YoY as regulatory income were lower by 15.6% YoY at Rs 114 crore, while depreciation expenses were up 5.5% at Rs 116 crore. Due to decline in Tax rate at 12.5% for Q3FY21 against 17.8% YoY, the standalone PAT was up by 3.4% YoY at Rs 182 crore.

Consolidated

- CESC's Q3FY21 Consolidated Net revenues rose 8.3% YoY at Rs 2539 crore against Rs 2344 crore in corresponding quarter last year.
- Q3FY21 EBITDA increased 11.6% YoY at Rs 730 crore, while the margins were up slightly by 90bps at 28.8%, as the fuel cost declined 10.3% YoY at Rs 720 crore.
- Decline in interest cost (-5.6% YoY, Rs 304 crore) and higher other income (Rs 42 crore, +27.3% YoY) helped PBT to achieve 54.1% YoY growth at Rs 265 crore. -The regulatory income for Q3FY21 was down 8.7% YoY at Rs 157 crore, while the tax rate was lower at 24.4% for the quarter against 26.5% YoY. As a result, Q3FY21 PAT was up 24.7% YoY at Rs 328 crore against Rs 263 crore last year.

Comment – Standalone and consolidated Q3FY21 numbers shows recovery in demand. Decline in fuel cost, fall in interest cost and lower tax rate has helped in improved profitability for the company.

CESC has declared higher interim dividend at Rs 45/ share for FY21 (vs Rs 20/ share YoY), which translates into a dividend yield of ~6.6% on the basis of current market prices.

Wipro

Wipro reported a consolidated profit of Rs 2,968 crore for the October-December quarter, rising 20.4 percent compared to Rs 2,465.7 crore in the previous quarter. Consolidated revenue for the quarter stood at Rs 15,670 crore, which was higher by 3.8 percent compared to Rs 15,096.7 crore reported in the September quarter. The company's dollar revenue growth came at 3.9 percent versus 3.7 percent QoQ. The company said its dollar revenue growth was the highest in 36 quarters. Wipro's CC revenue growth for the quarter came at 3.4 percent. IT services' revenue grew by 3.8 percent to Rs 15,333.1 crore versus Rs 14,768.1 crore QoQ. IT services EBIT grew 17.1 percent to Rs 3,320.4 crore versus Rs 2,835.1 crore QoQ. IT services EBIT margin came at 21.7 percent versus 19.2 percent QoQ. EBIT margin came as the highest in the last 22 quarters. IT services dollar revenue grew 3.7 percent to \$2,071 million versus \$1,992.4 million QoQ. Wipro expects its dollar revenue in the range of \$2,102-2,143 million for the March quarter, a growth of 1.5-3.5 percent over the December quarter.

Infosys

Infosys reported a 16.60 per cent year-on-year (YoY) growth in its net profit at Rs 5,197 crore for the third quarter of the financial year 2021 (Q3FY21). The firm had posted a net profit of Rs 4,457 crore in the same period last year. On a sequential basis, the profit rose 7.3 per cent per cent from Rs 4,845 crore posted for the September 2020 quarter. The company's revenue came in at Rs 25,927 crore, up 12.27 per cent YoY and 5.52 per cent QoQ. This was its highest Q3 sequential growth in 8 years. In dollar terms, the revenue for the quarter under review grew 8.4 per cent YoY and 6.2 per cent QoQ to \$3,516 million. On a year on year basis, revenues grew by 6.6 per cent, digital revenues grew by 31.3 per cent and overall digital revenue crossed more than half of total revenues.

Filatex India

Net profit of Filatex India rose 255.63% to Rs 66.04 crore in the quarter ended December 2020 as against Rs 18.57 crore during the previous quarter ended December 2019. Sales declined 2.19% to Rs 721.59 crore in the quarter ended December 2020 as against Rs 737.73 crore during the previous quarter ended December 2019.

Tata Elxsi

Tata Elxsi net profit has increased 39.5 per cent to Rs 105.2 crore for the December 2020 quarter. The company had registered a net profit of Rs 75.4 crore in the year-ago period. Its revenue from operations rose 12.7 per cent to Rs 477.1 crore for the said quarter from Rs 423.4 crore in the corresponding period last fiscal.

Coal India raises capex budget by 30% to Rs 13,000 crore for FY21

Coal India Limited has raised its capital expenditure budget by 30% to Rs 13,000 crore for the ongoing fiscal amid government directions to all Central PSUs to step up their spend to stimulate economic activity. The state-run miner's capex target for 2020-21 was Rs 10,000 crore. Of the additional Rs 3,000 crore injected into CIL's capex budget, South Eastern Coalfields Ltd- the largest coal producing subsidiary of the company, accounts for Rs 800 crore followed by CIL headquarters with Rs 585 crore and Mahanadi Coalfields Ltd with Rs 550 crore. Central Coalfields Ltd will spend Rs 460 crore. CIL has posted 166% growth at Rs 7,801 crore during the first nine months of the fiscal ending December'20.

Larsen & Toubro bags orders up to Rs 2,500 crore for construction jobs

Infrastructure major Larsen & Toubro has won orders for construction of metallurgical plants besides power transmission and distribution projects in the range of Rs 1,000 crore to 2,500 crore. L & T metallurgical and material handling business has got orders to construct a metallurgical plant in the domestic market, add on orders from an overseas customer and product supply orders from various customers. Traction in metal prices gives a good outlook for the business in the near and medium term. The company has also bagged engineering, procurement, construction and commissioning (EPC) contracts to construct a 500 kilovolt transmission line in Malaysia. The proposed overhead line will facilitate power evacuation from an upcoming combined cycle power generating facility in the region.

Indian Railway Finance Corp's Rs 4,600-crore IPO to open on January 18

The initial public offering (IPO) of Indian Railway Finance Corporation (IRFC), worth over Rs 4,600 crore, will open on January 18 and close on January 20. The price band of the IPO will be of Rs 25-26 per share. IRFC coming up for listing with a Rs 4600 cr+ issue in a price band of Rs 25-26 per share. Anchor book on January 15 and the Main book from January 18-20.

Sterlite Power completes merger of Sterlite Power Grid Ventures with itself

Sterlite Power announced completion of merger of its arm Sterlite Power Grid Ventures Ltd with itself. Sterlite Power, a leading global power transmission player, has announced the completion of merger of its wholly-owned subsidiary Sterlite Power Grid Ventures Ltd with the parent entity. With this merger, the company further strengthens its position in the marketplace by integrating operations and streamlining the corporate structure. After the merger, Sterlite Power has announced the audited annual results for the financial year 2019-20 recording outstanding growth in revenue and profit. The consolidated profit after tax jumped 280 per cent year-on year (y-o-y) at Rs 942 crore in the financial year 2019-20 (ended on March 31, 2020). Similarly, the consolidated revenue rose 44 per cent y-o-y at Rs 5,158 crore in 2019-20.

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