

14 January 2021



The Nifty previous session ended 0.21% up at 14,595.60. It opened on a flat note and remained range-bound for the entire session towards finishing off with minor gain. Candle pattern suggests it may soon challenge critical resistance placed around 14,670 levels. Failing to breakout 14,670 may cause intraday retracement. However, considering the fact that the primary uptrend is still intact, we prefer buying on dips around 14,500 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 14,500 levels.

Nifty patterns on multiple time frames suggest; candle pattern is pointing towards range-bound oscillation with positive bias in the price band 14,500-14,670.

Nifty Crucial Supports & Resistances-

Supports- 14500, 14400 Resistances- 14620, 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

T+15 Positional Buy-
|Cash Segment| PNB (cmp- 37.50)
@ 37-35, TGT- 45 & 50, Closing SL-
30

Key Contents	Page No.
Result Analysis	4
Domestic News	6

Nifty Intraday Chart



Market in Retrospect

Indian equities ended little changed after another volatile session for the second straight day. Benchmark indices however ended with a positive bias.

The NIFTY index ended 0.2% higher at 14,595. The broader markets represented by the NIFTY 500 Index ended 0.24% lower, ending at 12,070. NIFTY Energy was the top gainer, gaining by 1.37%, followed by NIFTY Pharma which ended by 0.84% higher. NIFTY Metal was the top loser, losing by 1.02%.

UPL was the top gainer, gaining by 3.60%, followed by BPCL and TCS which gained by 3.59% & 3.10% respectively. HCL was the top loser, losing by 2.68%, followed by Axis Bank and JSW Steel, which fell by 1.72% & 1.63% respectively.

The Advance: Decline ratio stood at 910:1015

Market Turnover (In Crore) 14-01-2021

Name	Last	Previous
NSE Cash	*NA	85334.07
NSE F&O	6292127.02	4298484.52
BSE Cash	5,684.41	8,236.89
BSE F&O	*NA	269.70

FII Derivatives Flow (In Crore) 13-01-2021*

Instrument	Purchase	Sale	Net
Index Future	4094.72	5071.02	976.30
Index Option	514686.09	508726.14	5959.95
Stock Future	15913.43	17198.59	1285.16
Stock Option	13014.05	13038.79	24.74

Institutional Flow (In Crore) 13-01-2021*

Institution	Purchase	Sale	Net
FII	10263.57	8384.51	1879.06
DII	5777.20	8147.37	2370.17

*Data not updated till 5:35pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
UPL	3.60	5.58	15231242	7701791
BPCL	3.59	8.80	12600096	11057000
TCS	3.10	7.18	6931542	5257833
Indusind Bank	2.86	1.85	14887258	9938243
IOCL	2.23	9.21	30720438	28957980

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Asian Paints	1.47	4.60	2124950	2771867
Tech Mahindra	1.59	5.82	4765344	5610562
JSW Steel	1.63	2.22	4886430	7241501
Axis Bank	1.72	0.73	9337503	13407310
HCL	2.68	6.77	15021108	8014412

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	49584.16	91.84	0.19	3.10	7.20	21.55	18.19
Nifty	14595.60	30.75	0.21	3.24	7.65	21.92	18.07
BSE M Cap	19143.00	55.40	0.29	1.04	8.40	29.99	24.26
BSE S Cap	18882.23	31.57	0.17	0.58	6.78	27.07	31.28
Nifty MC 100	22169.40	14.15	0.06	0.93	7.77	31.29	25.59
BSE Auto	23098.95	68.06	0.30	8.54	12.25	27.15	24.25
BSE Capgoods	19973.28	327.75	1.67	1.58	10.08	44.77	15.05
BSE FMCG	12837.67	107.49	0.84	2.48	0.98	15.79	8.58
BSE Metal	12468.18	156.06	1.24	2.40	10.45	56.33	15.77
BSE Oil&Gas	15328.24	209.01	1.38	5.72	4.15	28.91	3.92
BSE Healthcare	22299.54	235.11	1.07	1.31	5.47	11.52	62.71
BSE Power	2142.56	16.45	0.77	1.36	3.17	33.31	7.88
BSE Realty	2666.62	0.92	0.03	4.60	16.55	57.57	10.13
BSE ConsDur	30559.76	82.33	0.27	1.42	7.99	26.34	21.50
BSE Bank	36904.03	72.13	0.20	1.13	4.72	36.36	1.00
BSE IT	26872.08	10.59	0.04	7.71	18.33	20.43	66.21

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.11	0.03	2.36	2.71	24.15	52.81	38.77
UK	0.31	0.00	0.33	8.45	38.74	40.00	57.22
Brazil	3.48	0.05	1.31	2.48	5.33	1.70	4.00
Japan	0.04	0.00	2.50	5.13	272.73	28.13	156.25
Australia	1.10	0.01	0.81	1.20	13.80	30.91	12.59
India	5.89	0.02	0.31	0.29	0.09	0.19	11.62
Switzerland	0.46	0.01	2.70	6.74	19.12	11.09	5.58
Germany	0.53	0.01	1.34	1.34	14.68	8.95	209.36

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.05	0.10	0.14	0.38	0.70	0.35	2.97
USD Index	90.31	0.05	0.05	0.54	0.44	3.29	7.25
YUAN	6.46	0.01	0.08	0.23	1.36	3.90	6.51
GBP	1.37	0.00	0.12	0.64	2.48	4.94	4.89
EUR	1.22	0.00	0.03	0.90	0.14	3.53	9.28
YEN	103.98	0.09	0.09	0.16	0.07	1.14	5.78

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1856.00	7.00	0.38	30.25	50.28	13.38	143.25
Baltic Dirty	500.00	5.00	0.99	4.58	15.74	21.36	64.18
SG Dubai HY	0.54	0.05	8.47	42.11	345.45	20.59	357.14

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31060.47	8.22	0.03	0.75	4.01	8.93	7.33
Nasdaq	13128.95	56.52	0.43	3.05	5.54	11.56	41.91
S&P 500	3809.84	8.65	0.23	1.65	4.45	9.21	16.04
FTSE100	6788.59	43.50	0.64	0.99	3.94	14.39	10.93
CAC40	5681.55	18.88	0.33	0.21	2.78	14.97	5.95
DAX	14006.53	67.50	0.48	0.28	5.93	7.52	4.09
Mexico IPC	45740.15	211.62	0.46	0.34	4.98	20.29	2.16
Brazil Bovespa	121933.1	2064.90	1.67	2.38	6.39	22.75	3.66
Russian RTS	1496.71	10.01	0.67	4.18	7.06	29.00	6.74
Japan Nikkei	28698.26	241.67	0.85	6.07	7.35	21.47	19.45
Hang Seng	28496.86	261.26	0.93	3.44	7.99	15.53	1.34
Taiwan Index	15707.19	62.79	0.40	3.24	10.53	21.58	28.96
Shanghai Comp	3565.91	32.75	0.91	0.29	5.84	6.74	14.78
KOSPI	3149.93	1.64	0.05	3.90	14.04	32.32	40.69
Malaysia KLCI	1635.71	0.98	0.06	2.04	1.63	7.38	3.49
Jakarta Comp	6428.32	6.89	0.11	4.46	6.92	24.19	1.63
Philippine SE	7273.15	30.30	0.42	2.16	0.11	22.75	6.67
Thai Exch	1535.98	11.33	0.73	1.47	4.05	21.52	3.21

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	52.83	0.08	0.15	3.93	12.43	28.73	9.27
BRENT Crude	55.95	0.11	0.20	2.89	11.34	26.44	5.43
Natural Gas	2.76	0.03	1.21	1.14	3.06	16.21	2.95

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1840.24	5.36	0.29	3.86	0.70	3.23	19.00
Silver(\$/Ounce)	25.17	0.06	0.22	7.27	5.57	3.72	41.36
Aluminium	2015.50	2.85	0.14	0.76	0.42	9.33	13.55
Copper	7994.50	30.00	0.38	0.45	3.09	19.65	27.60
Zinc	2750.50	5.25	0.19	2.99	0.37	14.63	15.10
Lead	2034.75	33.50	1.67	0.40	1.03	13.76	7.39

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	125.35	0.10	0.08	3.51	0.63	11.72	1.03
Cotton	80.87	0.05	0.06	1.39	8.30	15.99	10.87
Sugar	16.17	0.33	2.08	3.65	14.52	13.87	10.00
Wheat	662.75	2.25	0.34	3.19	11.11	10.32	12.05
Soybean	1413.50	7.25	0.52	4.30	20.35	35.59	46.78

NTPC arm makes 50 MW solar project in Kasargod commercially operational

State-run power giant NTPC and its arm THDC India has made its maiden solar project in Kerala commercially operational. The maiden solar power project of 50 MW capacity situated at Kasargod Solar Park at Kasargod, Kerala of THDC India Limited (a subsidiary company of NTPC Limited), is declared on commercial operation from December 31, 2020. With this, the commissioned as well as commercial capacity of the THDC India Limited and NTPC group has become 1,587 MW and 62,975 MW, respectively. NTPC has planned to have a 130 GW power generation capacity by 2032. Its non-fossil fuel based capacity would be 30 per cent.

L&T receives multiple orders in domestic market

Larsen & Toubro (L&T) and its construction arm has received multiple orders across its business segments in the domestic market. The company did not disclose the value of the contracts but said the orders fall under the "significant" category, which ranges between INR1,000 crore and INR2,500 crore. The construction arm of L&T has secured (significant) orders from prestigious clients for its various businesses. The company said its buildings and factories business has won an order from a reputed developer to construct an office space in Mumbai. The scope of the project includes construction of two towers comprising four basements, G+21 (ground + 21) floors with a built-up area of 33.50 lakh square feet.

PFC to launch INR5,000 crore public NCD issue 15 Jan

Power Finance Corporation (PFC) Ltd will launch its maiden public issue of taxable, secured, redeemable non-convertible debentures (NCDs) on 15 January. The base issue size is INR500 crore, with an option to retain oversubscription of up to INR4,500 crore aggregating up to 5,000 crore. The NCDs have a face value of INR1,000 each. The first tranche is scheduled to close on 29 January, with an option of early closure or extension as decided by PFC's board of directors.

India's Serum Institute expects WHO emergency approval for AstraZeneca shot soon

Serum Institute of India expects WHO emergency-use authorization soon for the Oxford University/AstraZeneca coronavirus vaccine, which it is producing for mid and low income countries. The emergency use licensure from the WHO (World Health Organization) should be available and coming through in the next week or two, hopefully, because we have submitted everything. It will be upwards of 40-50 million doses per month is what we are trying to stockpile of the Novavax product. the world's biggest vaccine maker, would start stockpiling millions of doses of the Novavax coronavirus vaccine candidate from around April.

GTPL Hathway

Net profit of GTPL Hathway rose 36.81% to INR45.23 crore in the quarter ended December 2020 as against INR33.06 crore during the previous quarter ended December 2019. Sales declined 5.06% to INR647.18 crore in the quarter ended December 2020 as against INR681.69 crore during the previous quarter ended December 2019.

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

Company	Details
No Events	

Domestic Events

- **Upcoming Result's**- HCL Technologies Ltd., L&T Finance Holdings Ltd., PVR Ltd.
- India Foreign Exchange Reserve for January 08, 2021.

Global Events

- The U.S. Industrial Production and Retail Sales for December 2020.
- Euro Area Balance of Trade 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 and/or www.bseindia.com, www.mcxindia.com and/or 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

Website: www.smifs.com