

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49034.67	549.49	1.11
Nifty	14433.70	161.90	1.11

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30814.26	177.26	0.57
NASDAQ COM.	12998.50	114.14	0.87
FTSE 100	6735.71	66.25	0.97
CAC 40	5611.69	69.45	1.22
DAX	13787.73	200.97	1.44
NIKKEI 225	28318.92	201.69	0.71
SHANGHAI	3569.35	3.14	0.09
HANG SENG	28590.75	12.98	0.05

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.07	0.02	0.03
USD / EUR	1.21	0.00	0.04
USD / GBP	1.36	0.00	0.05
USD / JPY	103.73	0.14	0.14

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1825.58	2.48	0.14
Silver	24.81	0.07	0.27

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	51.91	0.45	0.86
Brent Crude	54.60	0.49	0.89
Natural Gas	2.65	0.08	3.07

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.95	0.06	0.98

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	71.06	0.95	1.32
HDFC Bank	74.88	0.79	1.04
ICICI Bank	14.97	0.17	1.12
Infosys Ltd	18.17	0.05	0.27
Tata Motors	17.56	0.67	3.97
Vedanta Ltd	9.58	0.11	1.14
Wipro	6.39	0.14	2.14

### Institutional Flow (In Crore) 15-01-2021

Institution	Purchase	Sale	Net
FII	7240.81	6269.75	971.06
DII	4914.07	5856.14	942.07

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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### Top News for Today

- **HDFC Bank:** Chief Credit Officer Jimmy Tata sold 1,400 equity shares of the bank. Audit committee concluded that this was an inadvertent trade without intent to violate the bank's share dealing code or SEBI regulations.
- **Metropolis Healthcare:** To acquire 100% equity in Dr. Ganesan's Hitech Diagnostic Centre in a cash and stock deal. The cash consideration will be Rs 511 crore and the company will issue up to 4.95 lakh equity shares on a preferential basis to the promoters of the company.
- **Dr Reddy's Laboratories:** Gets approval from the Drug Control General of India to conduct phase 3 clinical trial for the Sputnik V vaccine in India.
- **Wipro:** Has been chosen as the strategic technology services partner by Fiat Chrysler Automobiles. To establish its first Global Digital Hub in Hyderabad.
- **Piramal Enterprises:** Piramal Group has won the bidding for DHFL. The group received 93.5% votes, while Oaktree Capital received 45% votes.
- **SAIL:** Retail portion of the OFS was subscribed 5.22 times on Friday. Investors bid for nearly 12.5 crore shares as compared to the 5.16 crore shares on offer.
- **JBM Auto:** Received orders to supply 700 JBM 'CITYLIFE' fully AC BS-VI CNG low-floor buses from the Delhi Transport Corporation.
- **CESC:** Board approves proposal to acquire 23.18% stake in Noida Power Company Ltd., an associate company. This will be done for a cash consideration of Rs 325 per share of NPCL and the transaction is expected to be completed within a month.
- **Glenmark Pharmaceuticals:** Has redeemed U.S. \$10,000,000 in aggregate principal amount of its 2021 Notes, representing approximately 5% of the aggregate principal amount of the 2021 Notes at the time of initial listing.
- **Page Industries:** A meeting of the Board of Directors of the company is scheduled on February 10 to consider declaration of a second Interim dividend for the Financial Year 2020-21.
- **Indian Energy Exchange:** A meeting of Board of Directors is scheduled on January 21 to consider declaration of interim dividend for the Financial Year 2020-21.
- **Star Cement:** Begins commercial production at the company's new grinding unit at Siliguri in West Bengal. Annual capacity of the unit is 2 MTPA.

### Events of the Day

- **Result:** Indiabulls Real Estate, IndiaMART InterMESH, IRB Infrastructure Developers, Maharashtra Scooters, Mindtree, Rallis India, Snowman Logistics, Trident, Hindustan Media Ventures.
- **Today's Concall:** 8:30 AM Mastek, 9:00 AM Metropolis, 10:30 AM IRB InvIT, 11:00 AM Shoppers Stop, 11:00 AM L&T Finance Holdings, 12:00 PM Apollo Pipes, 4:00 PM HPL Electric, 6:00 PM Mindtree
- **Indiamart Intermesh** to consider fund raising via equity/debt
- **L&T Finance** to consider proposal for rights issue
- **IRB Infrastructure** to consider raising funds via debt issue
- **Advanced Enzyme Technologies:** To meet IIFL AMC on January 18.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49034.67	549.49	1.11	0.52	4.42	22.64	16.90
Nifty	14433.70	161.90	1.11	0.60	4.89	22.71	16.85
BSE M Cap	18904.15	238.85	1.25	1.23	6.20	29.29	20.34
BSE S Cap	18682.12	200.11	1.06	1.20	5.14	26.35	27.01
Nifty MC 100	21934.25	235.15	1.06	1.17	5.47	30.66	21.36
BSE Auto	22961.57	137.38	0.59	4.38	10.72	27.52	21.48
BSE Capgoods	19630.42	342.86	1.72	1.45	5.50	44.11	13.18
BSE FMCG	12753.00	84.67	0.66	1.25	1.40	16.09	6.97
BSE Metal	12345.75	122.43	0.98	2.47	8.57	50.46	16.23
BSE Oil&Gas	14955.78	372.46	2.43	1.52	3.88	25.62	1.40
BSE Healthcare	22034.93	264.61	1.19	1.13	2.61	10.64	56.82
BSE Power	2114.24	28.32	1.32	1.15	1.69	30.87	5.50
BSE Realty	2619.33	47.29	1.77	1.36	9.36	54.45	5.68
BSE ConsDur	30159.98	399.78	1.31	3.30	1.71	24.05	16.75
BSE Bank	36540.47	363.56	0.99	0.32	3.83	36.95	1.40
BSE IT	26352.98	519.10	1.93	2.00	13.46	20.67	63.51

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1825.58	2.48	0.14	0.97	2.94	3.86	17.26
Silver(\$/Ounce)	24.74	0.02	0.09	0.66	4.12	2.44	37.17
Aluminium	1991.05	13.70	0.68	1.63	1.06	8.23	12.19
Copper	7937.40	102.10	1.27	2.22	2.28	17.80	26.95
Zinc	2677.55	57.25	2.09	4.00	3.85	11.11	11.62
Lead	1979.15	33.50	1.66	0.08	3.47	12.70	0.66

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.07	0.02	0.03	0.24	0.79	0.43	3.07
USD Index	90.75	0.01	0.01	0.33	0.83	3.12	7.01
YUAN	6.48	0.00	0.01	0.02	0.92	3.13	5.97
GBP	1.36	0.00	0.05	0.48	0.44	4.90	4.40
EUR	1.21	0.00	0.04	0.61	1.47	2.62	8.85
YEN	103.73	0.14	0.14	0.53	0.40	1.66	6.24

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	128.15	0.80	0.63	3.60	2.81	14.32	1.71
Cotton	80.70	0.45	0.55	1.17	6.76	15.40	11.43
Sugar	16.45	0.22	1.32	5.45	15.76	16.01	11.00
Wheat	675.50	5.50	0.82	5.75	12.63	9.04	13.86
Soybean	1416.75	13.75	0.96	3.06	19.18	35.51	48.78

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30814.26	177.26	0.57	0.91	2.10	7.72	5.00
Nasdaq	12998.50	114.14	0.87	1.54	1.90	11.37	38.44
S&P 500	3768.25	27.29	0.72	1.48	1.59	8.16	13.17
FTSE100	6735.71	66.25	0.97	2.00	3.16	13.79	12.23
CAC40	5611.69	69.45	1.22	1.67	1.52	13.69	8.02
DAX	13787.73	200.97	1.44	1.86	1.15	6.81	1.93
Mexico IPC	45892.28	178.63	0.39	1.79	4.60	21.16	0.16
Brazil Bovespa	120348.8	3131.70	2.54	3.78	1.97	22.42	1.58
Russian RTS	1474.28	26.30	1.75	0.53	5.12	30.14	9.98
Japan Nikkei	28318.92	201.69	0.71	0.63	5.81	20.96	17.79
Hang Seng	28590.75	12.98	0.05	2.43	7.88	17.22	1.62
Taiwan Index	15523.94	90.12	0.58	0.20	8.96	21.77	28.42
Shanghai Comp	3569.35	3.14	0.09	1.08	5.14	6.99	16.06
KOSPI	3061.74	21.59	0.70	2.67	10.54	30.87	36.16
Malaysia KLCI	1616.34	10.79	0.66	0.06	2.19	7.47	1.28
Jakarta Comp	6343.64	29.97	0.47	0.62	3.92	24.30	0.82
Philippine SE	7167.09	71.37	0.99	1.89	1.45	21.51	7.19
Thai Exch	1519.13	16.85	1.10	1.13	2.48	23.14	5.08

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1754.00	38.00	2.12	0.40	32.38	18.75	132.63
Baltic Dirty	493.00	3.00	0.60	5.19	8.11	18.23	60.27
SG Dubai HY	1.02	0.04	4.08	82.14	200.00	75.86	304.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	51.91	0.45	0.86	0.65	5.72	26.98	11.33
BRENT Crude	54.60	0.49	0.89	1.89	4.50	24.48	7.53
Natural Gas	2.65	0.08	3.07	3.42	1.04	21.14	1.22

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.08	0.00	0.00	5.45	14.51	45.32	40.52
UK	0.29	0.00	1.03	0.00	10.77	60.00	55.96
Brazil	3.57	0.06	1.74	4.11	9.27	0.37	1.35
Japan	0.05	0.01	20.93	48.57	420.00	126.09	1633.33
Australia	1.07	0.02	1.57	3.53	8.11	47.65	9.43
India	5.95	0.06	0.98	1.28	1.07	0.88	10.22
Switzerland	0.47	0.01	1.69	4.12	18.82	14.50	11.41
Germany	0.54	0.01	1.27	4.62	11.13	10.98	171.50

**Taking global cues, Nifty is expected to open flat around 14,450 and likely to remain range-bound in the price band of 14,350-14,600.**

The Nifty previous session ended 1.11% down at 14,433.70. It opened on a flat note and continued declining towards finishing off the last session of the week with a bearish body candle. Ending on a weaker note suggests we may start the week on a nervous note, hence staying cautious on rise around 14,600 is advised. Weakness is likely to persist as long as long it trades below 14,600 levels. Downside supports are placed around 14,350 and 14,200 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; The Nifty finished off the week on a nervous note. Bank Nifty failing to breakout previous established top might be a severe concern. Hence, staying extremely cautious on rise is advised. Thick resistance is placed around 14,600-14,670.

The Bank Nifty previous session ended 0.84% down at 32,246.80. It might get into the trading range of 32,000-32,700.

### **Nifty Crucial Supports & Resistances-**

**Supports- 14350, 14200 Resistances- 14600, 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 @ 37-35, TGT- 45 & 50, Closing SL- 30

- **HDFC Bank:** Chief Credit Officer Jimmy Tata sold 1,400 equity shares of the bank. Audit committee concluded that this was an inadvertent trade without intent to violate the bank's share dealing code or SEBI regulations. Imposed a penalty of Rs 10.2 lakh on Tata for violation of bank's PIT regulations.
- **Metropolis Healthcare:** To acquire 100% equity in Dr. Ganesan's Hitech Diagnostic Centre in a cash and stock deal. The cash consideration will be Rs 511 crore and the company will issue up to 4.95 lakh equity shares on a preferential basis to the promoters of the company. The cash consideration will be funded through internal accruals and debt worth up to Rs 300 crore. Acquisition to allow metropolis to increase its B2C business in focus cities of Chennai and Bengaluru. Metropolis will get access to 31 laboratories and 68 collection centers of Hitech. The acquisition is likely to be completed within three months.
- **Dr Reddy's Laboratories:** Gets approval from the Drug Control General of India to conduct phase 3 clinical trial for the Sputnik V vaccine in India. This will be conducted on 1,500 subjects as part of the randomised, double-blind, parallel-group, placebo-controlled study in India.
- **Wipro:** Has been chosen as the strategic technology services partner by Fiat Chrysler Automobiles. To establish its first Global Digital Hub in Hyderabad. To source and build a talent pool of over 1,000 skilled consultants and technologists for the digital hub.
- **Piramal Enterprises:** Piramal Group has won the bidding for DHFL. The group received 93.5% votes, while Oaktree Capital received 45% votes. Creditors representing 6.5% of the voting process abstained from casting a vote. A resolution plan needs minimum 66% vote to get approval from the committee of creditors, according to people in the know.
- **SAIL:** Retail portion of the OFS was subscribed 5.22 times on Friday. Investors bid for nearly 12.5 crore shares as compared to the 5.16 crore shares on offer.
- **JBM Auto:** Received orders to supply 700 JBM 'CITYLIFE' fully AC BS-VI CNG low-floor buses from the Delhi Transport Corporation. Orders will be executed in the coming months. Size of the order is undisclosed.
- **CESC:** Board approves proposal to acquire 23.18% stake in Noida Power Company Ltd., an associate company. This will be done for a cash consideration of Rs 325 per share of NPCL and the transaction is expected to be completed within a month. Post this, CESC's indirect holding will rise to 72.73%. This is in line with the company's rationale to reorient and reorganise the company's power distribution business.
- **Glenmark Pharmaceuticals:** Has redeemed U.S. \$10,000,000 in aggregate principal amount of its 2021 Notes, representing approximately 5% of the aggregate principal amount of the 2021 Notes at the time of initial listing. Further, no amount is outstanding in connection with the 2021 Notes.
- **Page Industries:** A meeting of the Board of Directors of the company is scheduled on February 10 to consider declaration of a second Interim dividend for the Financial Year 2020-21. The Record Date for the purpose of payment of the dividend, if any will be February 19, 2021.
- **Sundaram Finance:** A meeting of the Board of Directors is scheduled on January 20 to consider an interim dividend for the Financial Year 2020-21 and fixing the Record Date for the same.

- **Indian Energy Exchange:** A meeting of Board of Directors is scheduled on January 21 to consider declaration of interim dividend for the Financial Year 2020-21. The record date for the purpose of determining the entitlement of the shareholders for the interim dividend, if any will be January 30, 2021.
- **Shankara Building Products:** As part of the operations rationalisation program, the company has decided to shut retail stores at Rourkela, two of them in Bengaluru and one in Hyderabad. Not finding substantial scale-up opportunities in the medium-term was cited as the rationale behind the closure. Net store count post this will be 97.
- **GE T&D India:** Approved to sell its Global Engineering Operations division to GE India Industrial Pvt. Ltd. together with the assets and manpower comprised therein along with its corresponding liabilities on a slump sale basis. The said business contributed to less than 3% of the total turnover. The company will receive a total consideration of Rs 87.3 crore and the transaction is likely to be completed by March 31, 2021. This falls under the purview of the related party transaction.
- **Star Cement:** Begins commercial production at the company's new grinding unit at Siliguri in West Bengal. Annual capacity of the unit is 2 MTPA.
- **IndInfravit Trust:** Has appointed Pawan Kant as the new CEO of the company from April 2021 in place of J Subramanian.
- **Allcargo Logistics:** Has appointed Suresh Kumar R as CEO from January 15, 2021.
- **Mastek:** CEO John Owen to relinquish his role as Group CEO on January 18, 2021. Vice Chairman & Managing Director Ashank Desai will assume the responsibilities of the Group CEO until a new Group CEO is appointed.

### **Stocks Slip with U.S. Futures, Dollar Advances**

Asian stocks dipped along with U.S. equity futures as investors greeted the week with a lack of risk appetite and traders looked ahead to data on the progress in China's economic recovery. The dollar edged up. South Korea and Taiwan shares saw losses as sentiment toward chip component makers took a hit on news that the Trump administration will restrict licenses to several Huawei Technologies Co. suppliers. S&P 500 futures were also lower with European equity contracts. Crude oil retreated. There is no trading of cash Treasuries due to the Martin Luther King Jr. holiday, though U.S. bond futures advanced. The weakness in equities prevailed for a second session after American shares on Friday declined and support for Treasuries pushed the yield on 10-year notes down to around 1.08%.

### **Oil Extends Losses on Stronger Dollar and Still-Surging Virus**

Oil extended losses in Asia on a stronger dollar and a still-surging coronavirus after slumping the most in almost four weeks on Friday following the release of disappointing U.S. economic data. Futures in New York fell below \$52 a barrel after tumbling 2.3% on Friday. The dollar held gains Monday after advancing last week, reducing the appeal of commodities like oil that are priced in the currency. U.S. consumer sentiment, producer prices and retail sales all missed estimates, highlighting the obstacles facing the world's largest economy as it recovers from the virus. Covid-19 continues to spread rapidly, meanwhile, complicating the global recovery in energy demand. The U.S. is on track to reach 400,000 deaths before President-elect Joe Biden's inauguration on Wednesday, while the U.K. is closing its travel corridors with countries around the world as cases spike.

### **U.S. Deaths Near 400,000; India's Vaccine Drive**

Global coronavirus cases approached the 95 million mark, while the U.S. death toll from Covid-19 neared 400,000. India kicked off one of the largest inoculation drives in the world, seeking to stem infections across a nation of more than 1.3 billion people. The U.K. will step up its mass vaccination program this week as the country shuts its borders to anyone who hasn't tested negative. U.S. President-elect Joe Biden's promise of delivering 100 million vaccine doses in 100 days is "absolutely a doable thing," Dr. Anthony Fauci said. The U.S. stepped up its claims that the virus could have emerged from a Chinese laboratory. Brazil granted approval for the emergency use of AstraZeneca Plc and Sinovac Biotech Ltd. vaccines. South Korea reported the lowest number of new cases in seven weeks. The Australian Open tennis tournament will go ahead, even after the number of players sent into a 14-day hotel quarantine rose to 72.

### **Brazil Approves Emergency Use of Sinovac, AstraZeneca Shots**

Brazil granted approval for the emergency use of AstraZeneca Plc and Sinovac Biotech Ltd vaccines against Covid-19, allowing the country to kick-start deploying shots as the virus roars back in Latin America's largest economy. Health regulator Anvisa cleared the vaccines in a Sunday meeting, citing the recent significant increase in the number of Covid-19 cases in Brazil and the lack of alternatives for treatment of the disease. While government technicians said there's still information needed on the shots, the benefits of vaccinations outweigh the risks, according to rapporteur Meiruze Freitas.

### **Auto / Auto Ancillaries**

[Shortage of semi-conductors hit Indian shores, Ford India to shut the plant for a week](#)

[Luxury car makers seek reduction in taxes on automobiles in upcoming Budget](#)

### **Banking & Finance**

[DHFL resolution: Lenders approve Piramal's bid](#)

[Plea in Delhi High Court against Lakshmi Vilas Bank-DBS merger says shareholders shortchanged](#)

[Long delays in power resolution tests bankers' patience](#)

### **Oil & Gas**

[ONGC's plan to merge MRPL with HPCL may have to wait till FY24](#)

### **Metals/Mining/Power**

[Cochin International Airport commissions floating solar power plants](#)

[NMDC sets 100 MT iron ore production target by 2030](#)

[Centre plans to end iron ore leases for mines that don't output after 7-8 months of auction](#)

### **FMCG/Retail/Textile/Food**

[Indian garment exporters start getting orders again with Covid-19 vaccination roll out](#)

[Newsprint cost up 20 percent in three months; publishers seek waiver in customs duty](#)

### **Pharma/Fertilizers/Healthcare/Chemical**

[Ascend Laboratories recalls over 20,000 bottles of antibacterial drug in US](#)

### **Hospitality/Aviation/Logistics**

[Food delivery sector demands rationalisation of GST on business to five percent from 18](#)

[IndiGo flight makes safe emergency landing at Bhopal airport](#)

### **Others**

[Budget 2021: Govt likely to target fiscal deficit at 4% of GDP by FY26](#)

[Short-term interest rates increase 25-30 basis points, shows data](#)

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