

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	48564.27	470.40	0.96
Nifty	14281.30	152.40	1.06

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30814.26	177.26	0.57
NASDAQ COM.	12998.50	114.14	0.87
FTSE 100	6720.65	15.06	0.22
CAC 40	5617.27	5.58	0.10
DAX	13848.35	60.62	0.44
NIKKEI 225	28607.72	381.87	1.35
SHANGHAI	3585.48	8.64	0.24
HANG SENG	29188.71	357.05	1.24

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.28	0.22	0.30
USD / EUR	1.21	0.00	0.15
USD / GBP	1.36	0.00	0.15
USD / JPY	103.87	0.16	0.15

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1840.10	1.21	0.07
Silver	25.27	0.38	1.54

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	52.25	0.10	0.19
Brent Crude	54.95	0.16	0.29
Natural Gas	2.66	0.08	3.07

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.91	0.04	0.61

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) 18-01-2021

Institution	Purchase	Sale	Net
FII	7847.77	7197.17	650.60
DII	6371.06	6413.57	42.51

Key Contents

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Top News for Today

- **L&T Finance Holdings:** The Board of Directors have approved the terms of the Rights Issue announced on November 9, 2020. The board has approved the issuance of 46.13 crore fully paid-up shares of face value of Rs 10 each, for an aggregate amount of Rs 2,998.61 crore. The record date has been set as January 22, 2021 and the issue price of Rs 65 per share is at a discount of 34.67% to Monday's closing price.
- **Tata Steel:** Quoting Swedish business daily Dagens Industri that talks of a potential acquisition of the company's IJmuiden steel mill are running out of steam as SSAB's two largest shareholders are skeptical to the idea. The two shareholders have 10.5% and 10.4% of the total votes in SSAB.
- **Apollo Hospitals:** The company intends to raise as much as Rs 1,000 crore through the sale of 40.7 lakh shares. The floor price for the QIP issue has been fixed at Rs 2,508.58 per share, which is a 3.4% discount to Monday's closing price.
- **Maruti Suzuki India:** Has increased the price of select models due to increase in various input costs.
- **IRB Infrastructure Developers:** SPV achieves financial closure for Gandeva-Ena HAM project on the upcoming Vadodara-Mumbai expressway in Gujarat. Lenders extend project financing worth Rs 747 crore, NHAI support for the project will be Rs 702 crore. The company will infuse Rs 253 crore as its equity contribution.
- **RBL Bank:** Has approved the re-appointment of Vishwvir Ahuja as the Managing Director & Chief Executive Officer of the Bank for a period of three years, from June 30, 2021 to June 29, 2024.
- **Jindal Stainless (Hisar):** Jindal Stainless Steelway, a subsidiary of the company has acquired 1.56 crore equity shares of Rs 10, constituting 67% of paid up capital of its associate company namely JSS Steelitalia for a cash consideration of Rs 2.41 crore.
- **United Drilling Tools:** To set up a new manufacturing plant in Gujarat, near the Mundra Port. The plant will be built over 35 acres with an initial capital outlay of Rs 15 crore and is proposed to be entirely funded through internal accruals.
- **TVS Motor:** A meeting of the Board of Directors is scheduled on January 28 for declaration of interim dividend, if any for FY 2020-21.
- **Emami:** A meeting of the Board of Directors is scheduled on January 27 to consider the proposal of declaration of second Interim Dividend for FY 2020-21.
- **Raymond:** A meeting of the Board of Directors is scheduled on January 21 to consider and approve the issuance of NCDs aggregating up to an amount of Rs 200 crore on a private placement basis.

Events of the Day

- **Result:** Alembic Pharma, CEAT, CSB Bank, DCM Shriram, Gateway Distriparks, Hatsun Agro, ICICI Lombard, L&T Infotech, Bank of Maharashtra, Mold-Tek Packaging, Network18, Tata Communications, Tata Metaliks, Tata Steel BSL, TV18 Broadcast,
- **Today's Concall:** 10:00 AM IRB Infra, 12:00 PM Rallis, 4:00 PM Alembic Pharma, 4:30 PM Mold-tek Packaging, 5:00 PM Gateway Distriparks, 5:30 PM CSB Bank, 7:30 PM ICICI

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	48564.27	470.40	0.96	1.43	3.41	20.11	15.78
Nifty	14281.30	152.40	1.06	1.40	3.78	20.28	15.62
BSE M Cap	18524.83	379.32	2.01	3.13	4.07	25.97	17.93
BSE S Cap	18329.79	352.33	1.89	2.90	3.16	23.43	24.62
Nifty MC 100	21470.15	464.10	2.12	3.03	3.23	26.92	18.79
BSE Auto	22461.50	500.07	2.18	0.44	8.31	26.15	18.84
BSE Capgoods	19415.55	214.87	1.09	1.42	4.34	41.67	11.94
BSE FMCG	12682.50	70.50	0.55	0.40	0.84	13.83	6.38
BSE Metal	11834.90	510.85	4.14	5.41	4.08	41.82	11.42
BSE Oil&Gas	14717.08	238.70	1.60	0.43	2.22	21.40	0.21
BSE Healthcare	21525.44	509.49	2.31	3.83	0.23	9.03	53.19
BSE Power	2068.80	45.44	2.15	2.31	0.50	27.00	3.23
BSE Realty	2571.00	48.33	1.85	1.18	7.34	49.25	3.73
BSE ConsDur	30391.36	231.38	0.77	2.80	2.49	25.29	17.64
BSE Bank	36027.80	512.67	1.40	1.36	2.37	30.66	0.02
BSE IT	25924.12	428.86	1.63	3.17	11.61	19.20	60.85

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1840.10	1.21	0.07	0.79	2.20	3.36	18.16
Silver(\$/Ounce)	25.20	0.16	0.65	1.45	2.41	3.28	39.62
Aluminium	1961.50	29.55	1.48	2.34	4.08	5.54	9.41
Copper	7968.00	30.60	0.39	1.51	0.01	18.50	27.54
Zinc	2659.00	18.55	0.69	3.10	6.76	9.90	8.56
Lead	1976.50	2.65	0.13	1.62	2.70	14.07	0.11

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.28	0.22	0.30	0.14	0.39	0.12	2.96
USD Index	90.65	0.11	0.12	0.63	0.72	2.96	7.12
YUAN	6.49	0.01	0.10	0.34	0.99	3.04	5.88
GBP	1.36	0.00	0.11	0.45	1.03	5.05	4.55
EUR	1.21	0.00	0.13	0.93	1.23	2.75	9.00
YEN	103.87	0.17	0.16	0.10	0.52	1.51	6.09

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	679.75	4.50	0.67	7.13	11.80	8.63	15.21
Soybean	1393.25	23.25	1.64	1.53	13.85	33.70	46.07

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	6720.65	15.06	0.22	1.14	2.93	14.21	12.43
CAC40	5617.27	5.58	0.10	0.80	1.62	13.65	7.92
DAX	13848.35	60.62	0.44	0.63	1.60	7.73	2.38
Mexico IPC	46458.02	565.74	1.23	0.14	5.89	23.38	1.40
Brazil Bovespa	121241.6	892.80	0.74	1.63	2.73	22.89	2.33
Russian RTS	1474.86	0.58	0.04	0.57	5.16	29.93	9.95
Japan Nikkei	28607.72	381.87	1.35	1.63	6.95	20.92	19.06
Hang Seng	29188.71	357.05	1.24	3.34	10.27	19.06	0.56
Taiwan Index	15774.43	171.55	1.10	1.82	10.76	22.27	30.55
Shanghai Comp	3585.48	8.64	0.24	0.58	5.68	8.30	16.65
KOSPI	3067.08	51.56	1.71	1.93	10.58	30.63	36.21
Malaysia KLCI	1612.55	3.38	0.21	0.05	2.40	6.24	1.07
Jakarta Comp	6405.35	39.45	0.62	0.53	5.32	25.42	2.19
Philippine SE	7153.06	50.21	0.70	1.45	1.64	18.84	7.37
Thai Exch	1510.13	9.00	0.59	1.72	1.87	24.93	5.65

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1754.00	38.00	2.12	0.40	32.38	24.49	132.63
Baltic Dirty	492.00	1.00	0.20	3.72	7.89	17.14	60.35
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	52.25	0.10	0.19	0.02	6.44	27.99	10.73
BRENT Crude	54.95	0.16	0.29	2.95	5.07	25.77	7.03
Natural Gas	2.66	0.08	3.07	3.42	1.04	21.35	1.22

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.11	0.02	2.04	2.08	16.85	43.77	39.30
UK	0.29	0.00	0.35	7.12	15.26	57.69	54.59
Brazil	3.57	0.06	1.74	4.11	9.27	0.37	1.35
Japan	0.05	0.00	7.27	24.39	410.00	96.15	1600.00
Australia	1.08	0.01	0.75	6.27	9.13	43.09	8.58
India	5.91	0.04	0.61	0.07	0.10	0.35	10.75
Switzerland	0.45	0.01	2.79	2.37	18.53	15.64	17.03
Germany	0.53	0.02	2.95	6.25	7.71	15.27	145.12

Taking global cues, Nifty is expected to open positive around 14,350 and likely to remain range-bound in the price band of 14,200-14,480.

The Nifty previous session ended 1.06% down at 14,281.30. It opened on a nervous note and continued trading range-bound with negative bias towards finishing off with a bearish body candle. Chart pattern suggests it might get into consolidation in the price band of 14,480-14,200 before next leg of decisive move. Intraday pull back may again find sellers. Hence, staying cautious on rise is advised. Downside supports are placed around 14,200 and 14,100 levels.

On the Nifty hourly chart; both the leading oscillators RSI and Stochastic pointing towards range bound oscillation in the price band of 14,200-14,480.

Nifty patterns on multiple time frames suggest; The Nifty finished off in red. Chart pattern along with position of leading indicators pointing towards range-bound oscillation in the price band of 14,200-14,480. 14,400-14,480 is supposed to act as the thick resistance.

The Bank Nifty previous session ended 1.35% down at 31,811.75. It might get into the trading range of 31,000-32,500.

Nifty Crucial Supports & Resistances-

Supports- 14200, 14100 Resistances- 14400, 14480

Open Positional Calls-

T+5 Positional Buy-

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

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

T+3 Positional Sell-

|Futures Segment| HDFC Fut @ 2600-2610, TGT- 2510, SL- above 2660

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- **Tata Steel:** Bloomberg reports quoting Swedish business daily Dagens Industri that talks of a potential acquisition of the company's IJmuiden steel mill are running out of steam as SSAB's two largest shareholders are skeptical to the idea. The two shareholders have 10.5% and 10.4% of the total votes in SSAB.
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- **TVS Motor:** A meeting of the Board of Directors is scheduled on January 28 for declaration of interim dividend, if any for FY 2020-21. The record date for the purpose of interim dividend, if declared, will be February 5, 2021.
- **Emami:** A meeting of the Board of Directors is scheduled on January 27 to consider the proposal of declaration of second Interim Dividend for FY 2020-21. The record date for the purpose of Interim Dividend, if declared, will be February 5, 2021.
- **Raymond:** A meeting of the Board of Directors is scheduled on January 21 to consider and approve the issuance of NCDs aggregating up to an amount of Rs 200 crore on a private placement basis.
- **Sundaram Clayton:** A meeting of the Board of Directors is scheduled on January 29 for declaration of interim dividend, if any, for the FY 2020-21. The record date for the purpose of interim dividend, if declared, will be February 6, 2021.

Asian Stocks Climb; Treasury Yields Edge Higher

Asian equities pushed higher on Tuesday and bond yields ticked up as investors awaited comments from Treasury Secretary nominee Janet Yellen on U.S. stimulus and the dollar. Stocks rose in Japan, South Korea and Australia. S&P 500 and Nasdaq 100 contracts advanced and the greenback was steady. Benchmark 10-year U.S. Treasury yields climbed to about 1.1%. U.S. markets were shut for a holiday Monday and European equities closed with small gains. Yellen's Senate confirmation hearing is likely to feature topics from foreign-exchange policy to taxes, but will also serve as the first congressional forum where lawmakers will vet President-elect Joe Biden's \$1.9 trillion Covid-19 relief plan. Traders will also monitor Donald Trump's last full day in office. Elsewhere, oil and gold dipped. Bitcoin fluctuated around the \$36,000 level.

Oil Holds Losses Near \$52 Amid Nervousness Over Asian Demand

Oil held losses near \$52 a barrel amid signs a resurgence of the coronavirus in Asia is starting to impact demand in the world's biggest crude-importing region. Futures in New York edged lower from Friday after not settling on Monday due to a public holiday in the U.S. Premiums for Russia's ESPO crude, a favorite of Asian refiners, are down by more than \$1 a barrel from last month, according to traders who asked not to be identified. Much of Japan is under a state of emergency and there's been a flurry of new Covid-19 cases in parts of China. Indian energy demand also got off to a shaky start to the new year, with sales of transport and cooking fuels over the first two weeks of 2021 declining from a month earlier, according to preliminary data released Monday.

U.S. Travel Ban Spat; Singapore Mulls Measures

President-elect Joe Biden's incoming administration rejected a move by President Donald Trump to rescind coronavirus-related travel bans for non-American citizens arriving from the European Union, the U.K. and Brazil. Singapore is considering if additional virus measures are needed after an increase in cases. Japan confirmed three patients infected with the coronavirus variant first detected in the U.K., who have no travel history to the country. The European Union's executive arm will urge member states to set a target for vaccinating at least 70% of the bloc's population by this summer. Ireland reported its fewest new cases since Jan. 1, in a sign that one of the world's worst outbreaks is beginning to slow. The U.K. will step up its mass vaccination program this week and is shutting its borders to anyone who hasn't tested negative.

Yellen Faces Senate to Sell \$1.9 Trillion Stimulus Package

Treasury Secretary nominee Janet Yellen on Tuesday steps into a new role following more than a quarter-century in government: salesperson for economic policy after years of defending Federal Reserve thinking and actions. The Senate Finance Committee's 10 a.m. hearing Tuesday is likely to feature topics from foreign-exchange policy to taxes, but it will also serve as the first congressional forum where lawmakers will vet President-elect Joe Biden's \$1.9 trillion Covid-19 relief plan. Yellen will tell them that low borrowing costs mean it's time to "act big," according to her prepared remarks. Yellen, 74, will need to sell a package that includes a minimum-wage hike and substantial expansion in family and medical leave -- social safety-net programs that have already triggered Republican opposition. Democratic lawmakers, who will soon enjoy majority control of the chamber, are set to press for their own priorities.

Auto / Auto Ancillaries

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[Tata Motors ties up with private lenders for commercial vehicles financing](#)

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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