

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49398.29	834.02	1.72
Nifty	14521.15	239.85	1.68

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30930.52	116.26	0.38
NASDAQ COM.	13197.18	198.68	1.53
FTSE 100	6712.95	7.70	0.11
CAC 40	5598.61	18.66	0.33
DAX	13815.06	33.29	0.24
NIKKEI 225	28529.05	98.29	0.34
SHANGHAI	3571.37	5.40	0.15
HANG SENG	29795.15	150.71	0.51

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.17	0.11	0.15
USD / EUR	1.21	0.00	0.18
USD / GBP	1.37	0.00	0.18
USD / JPY	103.77	0.12	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1848.16	7.91	0.43
Silver	25.47	0.15	0.57

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	53.21	0.23	0.43
Brent Crude	56.16	0.26	0.47
Natural Gas	2.55	0.01	0.20

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.91	0.01	0.15

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	69.64	1.42	2.00
HDFC Bank	74.91	0.03	0.04
ICICI Bank	15.08	0.11	0.73
Infosys Ltd	18.12	0.05	0.28
Tata Motors	17.68	0.12	0.68
Vedanta Ltd	9.60	0.02	0.21
Wipro	6.33	0.06	0.94

Institutional Flow (In Crore) 19-01-2021

Institution	Purchase	Sale	Net
FII	6715.91	6458.36	257.55
DII	5146.41	5345.71	199.30

Key Contents

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Top News for Today

- **CEAT:** Company says growth during the quarter was achieved on the back of new capacities across segments, particularly passenger car, two-wheeler and farm segments. The replacement market has been buoyant owing to consumer preference in personal mobility and strong rural demand.
- **Adani Transmission:** Transmission lines are operating at greater than 99.83% availabilities. Added 650 ckt kms to its network during the quarter. Under construction projects progressing as per scheduled. Expected to commission eight out of the nine transmission projects by the end of 2021.
- **Prince Pipes & Fittings:** Receives first tranche of Rs 26.1 crore from promoter group entity Prince Marketing. The company had remitted an advance amount of Rs 40 crore to Prince Marketing for purchase of immovable property in Mumbai.
- **IIFL Finance:** Wholly-owned subsidiary IIFL Home Finance enters into a co-lending arrangement with Standard Chartered Bank for extending credit to MSME loans (loans against property).
- **HG Infra Engineering:** Gets appointed date from NHAI as January 15, 2021 for construction of the proposed Rewari bypass in Haryana on a Hybrid Annuity Mode. The 14.4 km project is scheduled to be completed in two years and HG Infra placed a bid of Rs 522.02 crore.
- **Sobha:** Wholly-owned subsidiary Sobha Highrise Ventures Pvt. Ltd. has acquired 100% equity shares of Annalakshmi Land Developers. Shares have been acquired at Rs 175.16 each at a face value of Rs 10 each. The company will hold the land parcel for future development.
- **Indian Bank:** A meeting of Board of Directors is scheduled on January 22, 2021 to consider a proposal for raising of fund/equity capital by the Bank through QIP/FPO/Rights issue and/or in combination thereof.
- **IRFC IPO Update:** Issue subscribed 1.04 times at the close of the second day of bidding. Institutional subscription remains zero, portion for HNIs subscribed 18.2% while that for retail investors is subscribed 2.01 times.
- **Indigo Paints:** Has raised Rs 347.9 crore by allotting 23.35 lakh shares to anchor investors ahead of its IPO. Some Anchor investors include the Smallcap World Fund, Government of Singapore, Goldman Sachs, Fidelity Funds among others.

Events of the Day

- **Result:** Bajaj Finance, Bajaj Finserv, Agro-tech Foods, Everest Industries, Federal Bank, GMM Pfaudler, Havells India, HDFC AMC, Hindustan Zinc, Indorama Synthetics, L&T Technology Services, Newgen Software, Phillips Carbon Black, Sasken Technologies, Sterlite Technologies, Syngene, Tejas Networks, Tinsplate Company of India, VST Industries
- **Today's Concall:** 11:00 AM HT Media, 2:00 PM Shakti Pumps, 2:30 PM Tata Comm, 2:30 PM Vardhman Steels, 4:00 PM Sterlite Techno, 4:00 PM Newgen Software Technologies, 4:00 PM Ceat, 4:00 PM HindZinc, 4:00 PM Hindustan Aeron, 4:30 PM Federal Bank, 5:30 PM Larsen & Toubro Infotech, 5:30 PM Bajaj Finance, 6:00 PM GMM Pfaudler, 6:30 PM HDFC AMC, 7:00 PM Tejas Networks, 8:30 PM L and T Technologies
- **Quint Digital Media** to consider free share issue

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49398.29	834.02	1.72	0.24	5.19	21.84	18.95
Nifty	14521.15	239.85	1.68	0.29	5.53	22.06	18.79
BSE M Cap	18952.06	427.23	2.31	1.34	6.47	28.27	21.34
BSE S Cap	18634.97	305.18	1.66	1.52	4.87	25.10	27.19
Nifty MC 100	21969.20	499.05	2.32	1.44	5.63	29.05	22.24
BSE Auto	22872.91	411.41	1.83	0.14	10.29	28.10	22.05
BSE Capgoods	19940.72	525.17	2.70	1.72	7.17	44.73	15.29
BSE FMCG	12762.90	80.40	0.63	0.69	1.48	14.98	6.95
BSE Metal	12190.74	355.84	3.01	3.20	7.21	46.05	15.88
BSE Oil&Gas	14931.96	214.88	1.46	0.58	3.71	24.80	2.57
BSE Healthcare	21853.93	328.49	1.53	1.74	1.76	10.53	56.01
BSE Power	2126.12	57.32	2.77	0.46	2.26	31.78	5.77
BSE Realty	2674.76	103.76	4.04	0.03	11.68	49.63	7.15
BSE ConsDur	30831.86	440.50	1.45	0.42	3.97	26.22	19.57
BSE Bank	36730.19	702.39	1.95	0.06	4.36	33.11	3.64
BSE IT	26108.92	184.80	0.71	2.44	12.41	18.46	63.41

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1848.16	7.91	0.43	0.15	1.76	3.08	18.42
Silver(\$/Ounce)	25.46	0.23	0.93	0.94	1.36	3.32	40.84
Aluminium	1960.80	0.70	0.04	2.85	4.11	6.73	9.37
Copper	7951.25	16.75	0.21	0.17	0.22	17.64	27.28
Zinc	2662.50	3.50	0.13	3.38	6.64	7.63	8.71
Lead	1995.00	18.50	0.94	0.31	1.78	14.80	1.05

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.17	0.11	0.15	0.11	0.84	0.27	2.82
USD Index	90.40	0.10	0.11	0.05	0.43	2.87	7.38
YUAN	6.47	0.00	0.06	0.10	1.16	3.12	6.05
GBP	1.37	0.00	0.15	0.08	1.38	5.42	4.92
EUR	1.21	0.00	0.12	0.12	0.82	2.72	9.45
YEN	103.77	0.14	0.13	0.13	0.42	1.68	6.19

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	127.15	1.00	0.78	4.69	1.52	16.70	2.58
Cotton	80.81	0.34	0.42	1.09	4.73	12.71	11.29
Sugar	16.10	0.35	2.13	2.74	11.50	9.38	8.78
Wheat	665.50	6.75	1.00	0.08	9.41	5.30	12.75
Soybean	1368.75	17.00	1.23	3.49	11.83	29.99	43.47

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30930.52	116.26	0.38	0.25	2.49	9.26	5.39
Nasdaq	13197.18	198.68	1.53	1.23	3.46	14.59	40.56
S&P 500	3798.91	30.66	0.81	0.02	2.41	10.33	14.09
FTSE100	6712.95	7.70	0.11	0.61	2.81	13.99	12.27
CAC40	5598.61	18.66	0.33	0.93	1.28	13.58	7.90
DAX	13815.06	33.29	0.24	0.79	1.35	8.46	1.96
Mexico IPC	45495.41	962.61	2.07	0.99	3.70	19.09	0.89
Brazil Bovespa	120636.4	605.20	0.50	2.71	2.21	19.99	1.49
Russian RTS	1470.63	4.23	0.29	0.97	4.86	28.92	10.69
Japan Nikkei	28529.05	98.29	0.34	0.28	6.62	21.08	18.48
Hang Seng	29795.15	150.71	0.51	5.52	12.43	21.26	3.46
Taiwan Index	15893.08	15.33	0.10	0.78	11.53	23.56	31.14
Shanghai Comp	3571.37	5.40	0.15	0.75	5.21	7.32	15.38
KOSPI	3105.76	12.99	0.42	1.35	12.03	31.68	37.26
Malaysia KLCI	1611.25	9.19	0.57	1.57	2.51	6.62	1.40
Jakarta Comp	6306.11	14.96	0.24	1.99	3.32	23.67	0.99
Philippine SE	7169.62	28.83	0.40	1.01	1.42	17.29	5.07
Thai Exch	1522.59	12.46	0.83	1.12	2.71	25.76	4.19

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1766.00	14.00	0.80	5.90	31.32	28.89	138.68
Baltic Dirty	496.00	4.00	0.81	1.78	8.77	17.26	59.54
SG Dubai HY	1.19	0.17	16.67	250.00	11.21	183.33	229.35

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	53.21	0.23	0.43	0.00	8.37	28.34	9.10
BRENT Crude	56.16	0.26	0.47	0.18	7.46	27.12	5.23
Natural Gas	2.55	0.01	0.20	7.34	4.85	23.90	2.67

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.09	0.00	0.31	0.81	15.41	38.98	40.05
UK	0.29	0.00	0.70	17.90	16.06	71.01	54.27
Brazil	3.58	0.01	0.14	1.53	10.03	0.31	0.25
Japan	0.04	0.02	28.07	2.50	310.00	86.36	310.00
Australia	1.08	0.01	1.28	2.26	9.64	42.61	7.77
India	5.91	0.01	0.15	0.22	0.05	0.59	10.88
Switzerland	0.45	0.01	1.55	6.95	19.78	18.02	18.32
Germany	0.53	0.00	0.19	12.39	7.88	16.24	144.65

Taking global cues, Nifty is expected to open positive around 14,500 and likely to remain range-bound in the price band of 14,300-14,600.

The Nifty previous session ended 1.68% up at 14,521.15. It opened on a positive note and continued moving higher towards finishing off with a bullish body candle. Closing above 14,400 is encouraging for the bulls. However, 14,550 need to be broken out for further rise. Higher resistance is placed around 14,600 levels.

On the Nifty hourly chart; direction of the leading oscillators pointing towards range bound oscillation with positive bias in the price range of 14,400-14,600.

Nifty patterns on multiple time frames suggest; The Nifty finished off in green. Chart pattern along with position of leading indicators pointing towards range-bound oscillation in the price band of 14,400-14,600.

The Bank Nifty previous session ended 1.93% up at 31,424.85. It might get into the trading range of 31,000-32,500.

Nifty Crucial Supports & Resistances-

Supports- 14400, 14300 Resistances- 14550, 14600

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+2 Positional Buy-
|Cash Segment| Shriram Transport Finance @ 1220-1210, TGT- 1280, SL- 1175

BTST Positional Buy-
|Cash Segment| CANARA BANK @ 139-138, TGT- 144, SL- 135

- **CEAT:** Company says growth during the quarter was achieved on the back of new capacities across segments, particularly passenger car, two-wheeler and farm segments. The replacement market has been buoyant owing to consumer preference in personal mobility and strong rural demand. The company expects some margin pressure in Q4FY21 due to increasing raw material prices. Reduced debt by Rs 260 crore during the quarter.
- **Adani Transmission:** Transmission lines are operating at greater than 99.83% availabilities. Added 650 ckt kms to its network during the quarter. Under construction projects progressing as per scheduled. Expected to commission eight out of the nine transmission projects by the end of 2021. Collection efficiency reached 109.9% in Q3 due to recoveries from H1FY21. Distribution loss for AEML is improving consistently and stood at 6.37% during the quarter.
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- **IIFL Finance:** Wholly-owned subsidiary IIFL Home Finance enters into a co-lending arrangement with Standard Chartered Bank for extending credit to MSME loans (loans against property). Under this partnership, both the players will co-originate these loans and IIFL Home Finance will service the customers through the entire loan life-cycle including sourcing, documentation, collection and loan servicing.
- **HG Infra Engineering:** Gets appointed date from NHAI as January 15, 2021 for construction of the proposed Rewari bypass in Haryana on a Hybrid Annuity Mode. The 14.4 km project is scheduled to be completed in two years and HG Infra placed a bid of Rs 522.02 crore.
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U.S. Stock Futures Tick Up, Dollar Extends Decline

U.S. equity futures rose Wednesday, buoyed by earnings and hopes for more stimulus, while Asian stocks were mixed. The dollar extended its retreat. Chinese firms trading in Hong Kong saw the bulk of gains but stocks were lower in Japan. Investors weighed comments suggesting a tough line from Joe Biden's incoming administration toward China. Nasdaq 100 futures outperformed with Netflix Inc. surging in after-hours trading as it added more customers than expected. Treasuries were steady, with the yield on 10-year notes trading around 1.1%. Crude oil advanced and gold edged higher.

Trump Administration Gives 11th Hour Biofuel Waivers to Refiners

The Trump administration granted three oil refineries exemptions from biofuel-blending requirements in a last-minute move, prompting quick rebuke from ethanol and biodiesel producers. Two of the Environmental Protection Agency waivers apply to the 2019 mandate under the Renewable Fuel Standard, according to data posted online. The agency also approved a previously denied 2018 exemption. Another 65 requests are pending, including 15 for 2020. The names of the refineries weren't disclosed. Biofuel advocates, including lawmakers, had pushed the Trump administration to hold off on approvals, with the U.S. Supreme Court set to hear arguments in a case testing EPA's ability to grant them. The latest action puts added pressure on the incoming Biden White House to signal how it will proceed in the fight for share of U.S. gasoline tanks.

Oil Rises with Stimulus Hopes Overshadowing Gloomy IEA Forecast

Oil extended gains in Asia on expectations U.S. President-elect Joe Biden's incoming administration will take steps to revive growth and energy demand in the world's largest economy. Futures in New York edged above \$53 a barrel after closing up 1.2% on Tuesday. Treasury Secretary nominee Janet Yellen called on lawmakers to "act big" on stimulus, which could provide a boost to consumption while coronavirus vaccines continue to be rolled out. A weaker U.S. dollar is also increasing the appeal for commodities like oil that are priced in the currency. The optimism was tempered somewhat as the International Energy Agency cut forecasts for global oil demand as renewed lockdowns to contain the pandemic weigh on consumption. The Paris-based agency lowered its demand estimate for this quarter by 600,000 barrels a day in its monthly report.

U.S. Deaths Top 400,000; Record Mexico Fatalities

U.S. deaths topped 400,000, the world's worst Covid-19 toll. An appointee of President-elect Joe Biden said the U.S. is preparing to join Covax, a World Health Organization-led coalition planning to distribute vaccines to poorer nations. Daily fatalities in Mexico hit a record. German Chancellor Angela Merkel announced tighter curbs, and warned of border closures if neighboring nations can't coordinate their efforts. The U.K. reported 1,610 new deaths, a daily record. European Union leaders pressed the bloc's drugs regulator to approve vaccines faster. In Asia, India said it will ship vaccines to Bhutan, Maldives, Bangladesh, Nepal, Myanmar and Seychelles. Malaysia expanded its lockdown to all but one state as case numbers grow.

McConnell Says Mob Attack on Capitol Was 'Provoked' by Trump

Senate Republican leader Mitch McConnell said the mob that stormed the Capitol Jan. 6 was "fed lies" and "provoked by the president" and others into a violent and deadly rampage. McConnell's words on the Senate floor Tuesday were some of the strongest he's used to tie President Donald Trump directly to the attack that disrupted the certification of the Electoral College votes that elected Joe Biden as the next president.

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