

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	49624.76	167.36	0.34
Nifty	14590.35	54.35	0.37

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	31176.01	12.37	0.04
NASDAQ COM.	13530.92	73.67	0.55
FTSE 100	6715.42	24.97	0.37
CAC 40	5590.79	37.65	0.67
DAX	13906.67	14.70	0.11
NIKKEI 225	28653.33	103.85	0.36
SHANGHAI	3606.22	15.05	0.42
HANG SENG	29820.48	116.86	0.39

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.00	0.03	0.04
USD / EUR	1.22	0.00	0.18
USD / GBP	1.37	0.00	0.04
USD / JPY	103.57	0.02	0.02

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1864.96	5.19	0.28
Silver	25.79	0.07	0.27

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	52.63	0.50	0.94
Brent Crude	55.64	0.46	0.82
Natural Gas	2.48	0.01	0.28

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.93	0.01	0.24

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	68.71	0.93	1.34
HDFC Bank	73.44	1.76	2.34
ICICI Bank	15.32	0.00	0.00
Infosys Ltd	18.20	0.20	1.09
Tata Motors	20.06	1.12	5.91
Vedanta Ltd	9.28	0.32	3.33
Wipro	6.58	0.01	0.15

Institutional Flow (In Crore) 21-01-2021

Institution	Purchase	Sale	Net
FII	9104.25	7489.59	1614.66
DII	5053.57	6093.05	1039.48

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

Top News for Today

- **Vedanta:** Mined metal production in Q3FY21 was 2.44 lakh tonnes, up 4% year-on-year, on account of higher iron ore production. Integrated metal production up 7% year-on-year to 2.35 lakh tonnes due to lower concentrate treatment.
- **Bajaj Auto:** Looking to resume booking for its electric scooter Chetak in 2-3 months. Bookings had closed in March 2020 and had not reopened due to supply chain constraints.
- **Asian Paints:** Expects demand conditions to remain strong in Q4FY21. The company will wait to see if raw material prices sustain at these levels before taking a call on any price changes.
- **SRF:** All business segments returned to normal operations. Specialty Chemicals business did well owing to strong demand from the overseas market, higher capacity utilisation and significant cost-savings. Fluorochemicals business saw revival in demand of refrigerants.
- **Jubilant Lifesciences:** Record date for the demerger of Life Sciences Ingredients from the company into Jubilant Ingrevia has been set as February 5, 2021. Shareholders will get one share of Jubilant Ingrevia for every one share held in Jubilant Life.
- **Transport Corporation of India:** To consider interim dividend for FY21 at its board meeting on February 3, record date for which will be February 11, 2021.
- **Punjab & Sind Bank:** NPA account of M/s Supertech Township Projects with outstanding dues of Rs 94.29 crore has been declared as fraud and reported to the Reserve Bank of India.
- **Shriram City Union Finance:** Has approved the issue of Secured, principal, protected, market-linked NCDs of face value of Rs 10 lakh each for an amount of Rs 125 crore with green shoe option of upto Rs 25 crore aggregating upto 1,500 NCDs amounting to Rs 150 crore on Private Placement basis.

Events of the Day

- **Result:** Reliance Industries, HDFC Life, JSW Steel, SBI Life, Century Textiles, Crompton Greaves Consumer Electricals, Fineotex Chemicals, Gujarat Ambuja Exports, Gland Pharma, Indian Bank, Mangalam Organics, Ramkrishna Forgings, Swaraj Engineering, Symphony, V-Mart Retail, Wendt, YES Bank, Fineotex Chemical, India Grid Trust, Oberoi Realty.
- **Today's Concall:** 9:00 AM Biocon, 9:00 AM Mphasis, 10:00 AM Zensar Tech, 11:00 AM South Indian Bank, 12:00 PM DCM Shriram, 12:00 PM Music Broadcast Private, 12:00 PM Jindal Steel, 2:00 PM Indo Count Industries, 2:30 PM Indian energy exchange, 3:00 PM SRF, 3:30 PM AAVAS Financier, 3:30 PM SBI Life Insurance, 4:00 PM Indian Bank, 4:00 PM Symphony, 4:00 PM MCX India, 4:00 PM Vardhman Text, 4:00 PM Saregama India, 4:30 PM SVP Global, 4:30 PM Ramkrishna Forge, 5:15 PM HDFC life Insurance, 5:30 PM JSW Steel, 6:30 PM Gland Pharma
- **Apollo Hospitals** to consider QIP issue price
- **Engineers India** Share Buyback Opens, Closes Feb. 5
- **Indian Bank** to consider fund raising plan
- **JSW Steel** to consider long term fund raising via NCDs issue
- **Yes Bank** to consider fund raising plan

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	49624.76	167.36	0.34	0.08	7.86	22.35	20.70
Nifty	14590.35	54.35	0.37	0.04	8.35	22.64	20.51
BSE M Cap	18988.32	168.00	0.88	0.81	10.07	27.54	22.22
BSE S Cap	18615.10	128.29	0.68	1.41	8.75	23.87	27.21
Nifty MC 100	21927.40	270.00	1.22	1.09	9.83	27.70	22.29
BSE Auto	23358.02	14.05	0.06	1.12	17.01	31.41	27.30
BSE Capgoods	20223.04	103.90	0.52	1.25	11.37	43.75	18.50
BSE FMCG	12691.69	45.48	0.36	1.14	3.28	15.07	7.33
BSE Metal	11997.95	296.38	2.41	3.77	10.39	39.23	17.42
BSE Oil&Gas	14737.55	241.03	1.61	3.85	7.43	20.56	2.79
BSE Healthcare	21584.72	298.57	1.36	3.21	2.60	9.73	54.14
BSE Power	2117.41	11.79	0.55	1.17	4.96	26.64	8.47
BSE Realty	2610.81	68.65	2.56	2.09	14.45	39.48	6.23
BSE ConsDur	31488.52	462.97	1.49	3.04	9.01	28.50	22.87
BSE Bank	36485.54	351.19	0.95	1.13	7.28	31.22	4.33
BSE IT	26404.76	161.47	0.61	1.74	11.87	21.18	64.03

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1864.96	5.19	0.28	1.99	0.21	2.06	19.63
Silver(\$/Ounce)	25.71	0.22	0.86	3.81	2.09	4.07	44.14
Aluminium	1995.50	16.05	0.81	0.46	0.62	8.87	9.98
Copper	8014.25	26.00	0.32	0.31	2.40	14.85	30.77
Zinc	2686.00	17.50	0.65	1.78	4.33	5.22	8.38
Lead	2020.55	4.86	0.24	0.39	4.17	12.47	3.19

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.00	0.03	0.04	0.07	1.08	0.82	2.45
USD Index	90.12	0.02	0.02	0.72	0.60	3.05	7.60
YUAN	6.47	0.01	0.08	0.21	1.17	3.37	6.79
GBP	1.37	0.00	0.13	0.92	2.65	4.83	4.36
EUR	1.22	0.00	0.06	0.74	0.07	2.99	9.72
YEN	103.57	0.07	0.07	0.27	0.07	1.25	6.05

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	126.45	1.25	1.00	0.96	1.73	18.18	2.68
Cotton	82.57	0.98	1.20	2.04	10.45	15.11	15.86
Sugar	16.05	0.22	1.35	1.33	10.46	10.69	7.94
Wheat	654.00	6.75	1.02	2.39	6.00	4.85	9.59
Soybean	1358.25	12.00	0.88	5.05	8.66	28.29	43.65

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	31176.01	12.37	0.04	0.37	3.87	9.92	6.82
Nasdaq	13530.92	73.67	0.55	3.06	5.64	17.60	44.19
S&P 500	3853.07	1.22	0.03	1.13	4.50	11.57	16.00
FTSE100	6715.42	24.97	0.37	1.27	4.06	16.07	11.31
CAC40	5590.79	37.65	0.67	1.59	2.27	15.24	6.99
DAX	13906.67	14.70	0.11	0.59	3.64	10.87	2.89
Mexico IPC	44810.21	315.50	0.70	2.74	5.18	15.93	1.74
Brazil Bovespa	118329.0	1317.40	1.10	4.17	1.45	16.10	0.05
Russian RTS	1463.84	23.06	1.55	2.45	8.32	26.71	9.24
Japan Nikkei	28653.33	103.85	0.36	0.47	8.38	22.06	19.23
Hang Seng	29820.48	116.86	0.39	4.33	14.13	20.27	5.19
Taiwan Index	16117.87	34.85	0.22	3.22	13.69	24.79	33.01
Shanghai Comp	3606.22	15.05	0.42	1.12	7.43	8.87	17.82
KOSPI	3177.90	17.06	0.54	2.98	16.25	34.94	40.17
Malaysia KLCI	1600.94	6.14	0.39	1.60	1.90	6.81	1.46
Jakarta Comp	6413.99	0.58	0.01	0.64	6.49	25.98	2.90
Philippine SE	7016.81	123.48	1.73	3.06	2.58	10.59	6.05
Thai Exch	1513.51	2.21	0.15	1.46	6.26	24.71	3.88

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1828.00	62.00	3.51	2.01	37.44	30.48	193.42
Baltic Dirty	505.00	7.00	1.41	1.81	7.91	19.95	59.18
SG Dubai HY	0.65	0.14	17.72	20.37	39.25	6600.00	235.42

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	52.63	0.50	0.94	1.75	11.93	29.50	7.24
BRENT Crude	55.64	0.46	0.82	0.98	10.93	28.32	4.35
Natural Gas	2.48	0.01	0.28	6.83	9.64	25.98	3.68

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.11	0.00	0.31	2.37	21.04	29.55	37.30
UK	0.33	0.03	9.97	13.75	61.46	36.78	47.54
Brazil	3.58	0.02	0.42	1.82	8.20	0.31	0.14
Japan	0.04	0.00	4.65	4.65	310.00	17.14	1950.00
Australia	1.12	0.06	5.35	3.69	18.21	38.47	0.72
India	5.93	0.01	0.24	0.34	0.19	0.30	10.65
Switzerland	0.43	0.03	6.77	9.92	21.65	18.04	29.31
Germany	0.50	0.03	6.24	9.82	14.48	15.65	100.00

Taking global cues, Nifty is expected to open flat around 14,600 and likely to remain range-bound in the price band of 14,500-14,700.

The Nifty previous session ended 0.37% down at 14,590.35. It opened on a positive note and got sold off in the second half towards finishing off with a bearish body candle. Vigorous sell off in the second half led to closing red. However, intraday critical support placed around 14,500 is still intact. Chart pattern suggests, it might get into consolidation in the price band of 14,500-14,700 before next leg of decisive move.

On the Nifty hourly chart; direction of the leading oscillators pointing towards range bound oscillation in the price band of 14,500-14,700.

Nifty patterns on multiple time frames suggest; The Nifty finished off in red. However, broader uptrend is still intact, which might be helpful in attracting bulls around 14,500 levels.

The Bank Nifty previous session ended 1.10% down at 32,186.90. It might get into the trading range of 32,000-32,600.

Nifty Crucial Supports & Resistances-

Supports- 14500, 14400 Resistances- 14700, 14750

Open Positional Calls-

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

- **Vedanta:** Mined metal production in Q3FY21 was 2.44 lakh tonnes, up 4% year-on-year, on account of higher iron ore production. Integrated metal production up 7% year-on-year to 2.35 lakh tonnes due to lower concentrate treatment. Integrated saleable silver production up 23% to 5.8 moz, due to higher lead production, partially offset by lower grade at SK mines. Iron ore production in Karnataka up 21% to 1.4 million tonnes while pig iron production down 19% to 1.45 lakh tonnes. Total saleable production of steel up 7% year-on-year to 3.4 lakh tonnes. Aluminium production at Lanjigarh refinery down 14% to 4.07 lakh tonnes
- **Bajaj Auto:** Looking to resume booking for its electric scooter Chetak in 2-3 months. Bookings had closed in March 2020 and had not reopened due to supply chain constraints.
- **Asian Paints:** Expects demand conditions to remain strong in Q4FY21. The company will wait to see if raw material prices sustain at these levels before taking a call on any price changes.
- **SRF:** All business segments returned to normal operations. Specialty Chemicals business did well owing to strong demand from the overseas market, higher capacity utilisation and significant cost-savings. Fluorochemicals business saw revival in demand of refrigerants. New capacities in Thailand and Hungary aided volume growth and both BOPET and BOPP segments witnessed robust performance. Technical textiles business did well aided by faster-than-expected recovery in the tyre industry.
- **Jubilant Lifesciences:** Record date for the demerger of Life Sciences Ingredients from the company into Jubilant Ingrevia has been set as February 5, 2021. Shareholders will get one share of Jubilant Ingrevia for every one share held in Jubilant Life.
- **Transport Corporation of India:** To consider interim dividend for FY21 at its board meeting on February 3, record date for which will be February 11, 2021.
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- **IEX:** Has approved an interim dividend of Rs 2.50 per share of face value of Re 1 each for the financial year ending March 31, 2021. The record date for the payment of interim dividend is January 30, 2021.
- **Zensar Technologies:** Has declared interim dividend of Rs 1.20 per share of Rs 2 each. The record date for the same is February 1, 2021.
- **Jindal Stainless:** Has approved early redemption of secured NCDs (original allotment of 2,500 NCDs at face value of Rs 10 lakh each) having outstanding balance of Rs 52.08 crore.

Stock Rally Pauses Near Record High; Dollar Firms

Stocks dipped Friday from all-time highs as restrictions to curb escalating coronavirus infections dented some of the optimism around earnings and the prospect of additional stimulus. The dollar edged higher. Equities posted modest losses in Japan and Hong Kong but rose in South Korea. S&P 500 and Nasdaq 100 futures slipped after U.S. shares eked out another record high Thursday as tech stocks advanced. Treasury yields were steady. President Joe Biden, who is pushing for nearly \$2 trillion in additional fiscal spending, unveiled a national strategy to combat the coronavirus while warning the pandemic will worsen before it improves.

Biden Poised to Freeze Oil and Coal Leasing on Federal Land

President Joe Biden is poised to suspend the sale of oil and gas leases on federal land, which accounts for about a tenth of U.S. supplies, according to four people familiar with the matter. The moratorium, which would also freeze coal leasing, is set to be unveiled along with a raft of other climate policies next week, according to the people, who asked for anonymity to discuss plans not yet public. The moratorium is separate from a 60-day leasing and permitting pause ordered Wednesday, two people said. The move would block the sale of new mining and drilling rights across some 700 million acres of federal land. It could also block offshore oil and gas leasing, though details are still being developed, some of the people said. Spokesmen for the White House and Interior Department, which oversees leasing on federal land, declined to comment.

Ford to Spend \$610 Million on Airbag Recall After Losing Appeal

Ford Motor Co., after losing an appeal to federal safety regulators this week, now must spend \$610 million to replace faulty Takata airbags in 3 million cars and trucks in the U.S. and Canada. The company is reporting the expense as a special item in its fourth-quarter results, which won't affect its adjusted earnings, it revealed in a regulatory filing Thursday. The recalled vehicles are from model years 2006 through 2012 and include some of Ford's best sellers of that era, such as the Fusion sedan, Edge sport-utility vehicle and Ranger pickup. The automaker attempted to avoid the airbag recall, asserting the particular Takata inflators in its models weren't as lethal as those that have been linked to more than a dozen deaths in the U.S. because they could propel shrapnel at drivers and passengers. Takata was purchased in April 2018 by China's Ningbo Joyson Electronic Corp. and renamed Joyson Safety Systems.

Bitcoin Drops Below \$30,000 Level as Head-Turning Rally Stalls

Bitcoin fell below \$30,000 as it continues to retreat from the record highs reached during a furious rally over the past two months. The world's largest cryptocurrency dropped as low as \$29,327 as of 8:29 a.m. in Hong Kong on Friday, after a slide of almost 11% a day earlier. Commentators have cautioned that a sustained drop below \$30,000 could presage further losses in the wake of last year's 300% surge. "This level looks very vulnerable and a break below it is bad news in the near-term for Bitcoin and cryptos in general," Craig Erlam, senior market analyst at Oanda Europe, wrote in a note Thursday. "I wouldn't be surprised to see a test of \$20,000 before too long." Bitcoin has seen a stellar rally as prices more than doubled after passing \$20,000 for the first time in December. It broke above \$30,000 in early January before peaking close to \$42,000. Volatility then picked up as the digital asset tumbled.

Biden Unveils National Plan; Florida Seeks Limits

U.S. President Joe Biden presented a national strategy to combat the coronavirus, saying the pandemic is likely to claim another 100,000 lives over roughly the next month. Florida issued an order seeking to limit “vaccine tourism” to the state. Anthony Fauci, the U.S. government’s infectious-disease chief, said it’s “somewhat of a liberating feeling” to work for Biden after Donald Trump tried to sideline him. New York City hasn’t stopped giving vaccinations despite shortage warnings and pleas for resupply, but some appointments were canceled. Germany’s coronavirus deaths passed 50,000 while the U.K. suffered its worst day in the pandemic.

China Imports Oil Doctored to Skirt U.S. Sanctions on Venezuela

It may be the oil market’s worst-kept secret: millions of barrels of Venezuelan heavy crude, embargoed by the U.S., have been surreptitiously going to China. The cat-and-mouse games that avoid detection and sanctions include ship-to-ship transfers, shell companies and silenced satellite signals. But there’s another aspect to the dodge. It involves “doping” the oil with chemical additives and changing its name in the paperwork so it can be sold as a wholly different crude without a trace of its Venezuelan roots.

Moderna Lags in WHO Vaccine Drive as Chinese Shots Near Approval

As concern over vaccine disparity across the world deepens, the World Health Organization is struggling to keep pace with rich western countries in green-lighting shots for use slowing down the Covax initiative which poorer countries are relying on for inoculation. The global body has only approved one vaccine, the Pfizer Inc.-BioNTech SShot, for use, according to a document on the status of various Covid-19 vaccines in the WHO’s regulatory process. Moderna Inc., which has seen its mRNA shot authorized in the U.S., Canada, the U.K., the European Union and Israel, is yet to have a dossier accepted for review by the international body.

Auto / Auto Ancillaries

[French automaker Citroen to bank on SUVs to become a major player in India](#)

[Citroen to bank on SUVs and localised vehicles to emerge as a major player in India](#)

[Renault India extends sales and service network, adds 120 facilities in 2020](#)

[Tesla faces bumpier ride breaking into India after China success](#)

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[Luxury car sales in India to grow 25-30 percent in 2021, says BMW India's President](#)

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[Cabinet approves closure of Scooters India: Sources](#)

Banking & Finance

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Oil & Gas

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Metals/Mining/Power

[Govt to focus on loss-making discoms for next 3-4 yrs to achieve '24X7 power for all': Official](#)

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[Government assures Coal India of 'full support', stresses on learning 'new things'](#)

Pharma/Fertilizers/Healthcare/Chemical

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[Vaccine hesitancy 39 per cent in Delhi-NCR: Survey](#)

[India's Bharat Biotech seeks Bangladesh trial for COVID vaccine](#)

FMCG/Retail/Textile/Food

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[Indian apparel industry should aspire for double digit share in global fabric exports: Venkaiah Naidu](#)

[Delhi Govt's proposals for liquor discriminatory: Delhi Alcobev Association](#)

[Majority of Delhi residents support privatisation of liquor vends, says LocalCircles report](#)

[As a part of Rs 25,000-crore deal: RIL synergising retail operations with Future Group](#)

Hospitality/Aviation/Logistics

[Tata's offer to run Mysuru's iconic Lalitha Mahal Palace Hotel](#)

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[Bengaluru airport records first landing under CAT IIIB condition](#)

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