

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	48878.54	746.22	1.50
Nifty	14371.90	218.45	1.50

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30996.98	179.03	0.57
NASDAQ COM.	13543.06	12.14	0.09
FTSE 100	6695.07	20.35	0.30
CAC 40	5559.57	31.22	0.56
DAX	13873.97	32.70	0.24
NIKKEI 225	28734.72	101.00	0.35
SHANGHAI	3606.38	2.56	0.07
HANG SENG	29749.71	282.84	0.96

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.98	0.02	0.03
USD / EUR	1.22	0.00	0.05
USD / GBP	1.37	0.00	0.02
USD / JPY	103.84	0.06	0.06

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1855.12	0.49	0.03
Silver	25.61	0.04	0.17

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	52.22	0.04	0.08
Brent Crude	55.29	0.10	0.18
Natural Gas	2.53	0.08	3.43

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.91	0.02	0.41

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	68.83	0.12	0.17
HDFC Bank	74.25	0.81	1.10
ICICI Bank	14.97	0.35	2.28
Infosys Ltd	18.18	0.02	0.11
Tata Motors	19.57	0.49	2.44
Vedanta Ltd	9.15	0.13	1.40
Wipro	6.55	0.02	0.25

Institutional Flow (In Crore) 22-01-2021

Institution	Purchase	Sale	Net
FII	8326.77	8962.46	635.69
DII	4859.95	6150.30	1290.35

Key Contents

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

Top News for Today

- **Grasim:** Announces foray into the paints business. Board approves investment of up to Rs 5,000 crore over the next three years, primarily towards capex.
- **Tata Motors:** Has hiked prices of its passenger vehicle range with effect from January 22. The company increased prices upto Rs 26,000, depending on the variant.
- **Apollo Hospitals:** Raises Rs 1,167 crore through the QIP issue. Allots 46.59 lakh shares of face value of Rs 5 each at an issue price of Rs 2,511 per equity share.
- **Adani Green Energy:** Enters into securities purchase agreement to acquire 20 MW operating solar assets of Hindustan Power projects worth Rs 133 crore.
- **Cadila Healthcare:** Zydus Cadila gets final approval from the U.S. FDA for Liothyronine Sodium tablets.
- **Tata Power:** Wholly-owned subsidiary gets EPC order worth Rs 1,200 crore from NTPC to set up a 320 MW ground-mounted solar PV project. Commercial operation date for the project is set for May 2022.
- **Piramal Enterprises:** Has received a letter of intent from DHFL's creditors. Piramal Capital & Housing Finance declared the successful resolution applicant in DHFL's insolvency proceedings.
- **Tejas Networks:** Vijay Kedia acquired 3.20 lakh shares (0.35%) through the open market. Increases his stake in the company to 5.39% from 5.04% earlier.
- **Atul:** To consider proposal for buyback of equity shares at its board meeting on January 29, 2021.
- **United Spirits:** Enters into a definitive agreement to sell its entire shareholding in its non-operative subsidiary Tern Distilleries for a consideration of Rs 30 crore.
- **Future Retail:** Due to continued negative impact of Covid-19 and consequent restricted business operations, the liquidity position has been affected, causing the company to miss the service of the payment of interest due on U.S. Dollar notes due on January 22, 2021.
- **Aster DM Healthcare:** Has entered into a share subscription agreement to invest in 15.98% of equity share capital of Alfaone Medicals. The company will acquire 2,28,572 shares of face value of Rs 10 each aggregating to total investment of Rs 22.85 lakh.
- **IFB Industries:** Made a pre-payment of \$4 million out of the ECB loan of \$20 million taken from Standard Chartered Bank.

Events of the Day

- **Result:** Kotak Mahindra Bank, L&T, Aarti Drugs, APL Apollo Tubes, Astec Lifesciences, Can Fin Homes, Chennai Petroleum, ICICI Securities, Mahindra Holidays, Navin Fluorine, RPG Life, Sharda Cropchem, UCO Bank
- **Today's Concall:** 11:00 AM CG Consumer, 11:00 AM Century Textiles, 11:00 AM Mahindra Life, 12:30 PM Vimta Labs, 2:00 PM Polycab India, 3:30 PM V-Mart Retail, 4:00 PM Supreme Industries, 4:00 PM Oberoi Realty, 4:30 PM APL Apollo, 4:30 PM Genus Power, 5:30 PM Kotak Mahindra Bank, 6:00 PM Rossari, 6:00 PM ICICI Securities
- **DCW Ltd.** to consider fund raising plan

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	48878.54	746.22	1.50	0.32	4.06	20.14	17.46
Nifty	14371.90	218.45	1.50	0.43	4.53	20.47	17.34
BSE M Cap	18761.87	226.45	1.19	0.75	6.14	25.28	18.58
BSE S Cap	18422.05	193.05	1.04	1.39	4.22	21.72	24.09
Nifty MC 100	21659.05	268.35	1.22	1.25	5.78	25.15	17.99
BSE Auto	23705.20	347.18	1.49	3.24	16.68	29.78	27.68
BSE Capgoods	20098.96	124.08	0.61	2.39	9.29	42.08	13.38
BSE FMCG	12668.59	23.10	0.18	0.66	0.62	14.70	6.09
BSE Metal	11545.60	452.35	3.77	6.48	2.22	33.54	11.40
BSE Oil&Gas	14512.24	225.31	1.53	2.97	3.92	18.68	0.58
BSE Healthcare	21334.09	250.63	1.16	3.18	1.31	8.64	51.21
BSE Power	2092.40	25.01	1.18	1.03	2.07	23.66	5.81
BSE Realty	2535.43	75.38	2.89	3.20	7.40	36.74	0.76
BSE ConsDur	30977.74	510.78	1.62	2.71	6.07	24.79	17.55
BSE Bank	35379.59	1105.95	3.03	3.18	1.30	27.33	0.81
BSE IT	26412.50	7.74	0.03	0.23	9.99	21.50	62.70

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1855.12	0.49	0.03	0.75	1.50	2.47	18.05
Silver(\$/Ounce)	25.56	0.06	0.25	0.80	1.06	3.86	41.20
Aluminium	1996.75	1.25	0.06	0.29	0.82	8.89	11.10
Copper	7993.50	20.75	0.26	0.71	3.50	15.73	31.61
Zinc	2693.00	7.00	0.26	0.58	1.80	4.99	11.81
Lead	2027.00	6.45	0.32	2.42	4.59	12.80	1.82

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.98	0.02	0.03	0.13	1.20	0.77	2.44
USD Index	90.26	0.02	0.03	0.55	0.07	2.70	7.76
YUAN	6.48	0.00	0.05	0.12	0.88	3.51	7.06
GBP	1.37	0.00	0.02	0.71	0.91	5.06	4.79
EUR	1.22	0.00	0.05	0.73	0.23	3.01	10.40
YEN	103.84	0.06	0.06	0.14	0.39	0.96	4.87

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	124.05	2.40	1.90	2.59	0.12	13.39	0.94
Cotton	81.56	1.01	1.22	0.51	9.01	12.48	13.09
Sugar	15.87	0.18	1.12	4.80	9.15	7.37	6.51
Wheat	631.00	3.50	0.55	6.59	0.64	0.24	6.45
Soybean	1309.25	2.50	0.19	7.59	3.54	22.65	39.65

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30996.98	179.03	0.57	0.02	2.64	9.39	6.92
Nasdaq	13543.06	12.14	0.09	3.28	5.77	17.27	45.39
S&P 500	3841.47	11.60	0.30	1.21	3.74	10.85	16.57
FTSE100	6695.07	20.35	0.30	0.60	2.97	14.24	11.74
CAC40	5559.57	31.22	0.56	0.93	0.68	13.24	7.71
DAX	13873.97	32.70	0.24	0.63	2.11	9.71	2.19
Mexico IPC	44683.55	126.66	0.28	2.63	3.02	15.44	1.01
Brazil Bovespa	117380.5	948.50	0.80	2.47	0.36	15.92	0.84
Russian RTS	1418.29	45.55	3.11	3.80	2.90	21.84	11.35
Japan Nikkei	28734.72	101.00	0.35	1.74	7.79	22.18	20.59
Hang Seng	29749.71	282.84	0.96	3.01	12.67	19.31	6.37
Taiwan Index	15827.97	193.03	1.21	1.37	10.43	22.69	30.59
Shanghai Comp	3606.38	2.56	0.07	0.22	6.11	9.95	21.09
KOSPI	3176.41	35.78	1.14	5.39	13.17	34.55	41.42
Malaysia KLCI	1597.14	0.40	0.03	0.77	2.68	6.86	1.55
Jakarta Comp	6322.52	15.39	0.24	1.05	5.22	23.68	1.26
Philippine SE	7035.24	10.59	0.15	2.33	2.35	8.50	7.72
Thai Exch	1497.88	15.63	1.03	1.40	0.78	23.42	4.57

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1810.00	27.00	1.47	4.02	32.50	27.92	224.96
Baltic Dirty	512.00	7.00	1.39	3.85	9.87	22.78	56.97
SG Dubai HY	0.06	0.46	88.46	94.12	90.48	0.00	107.89

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	52.22	0.04	0.08	0.25	8.29	31.07	3.62
BRENT Crude	55.29	0.10	0.18	1.02	7.73	29.74	0.82
Natural Gas	2.53	0.08	3.43	7.56	0.72	22.98	0.35

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.09	0.01	0.63	0.81	18.33	29.59	35.13
UK	0.31	0.02	6.95	6.94	68.31	8.45	51.50
Brazil	3.59	0.02	0.45	0.53	9.48	1.02	0.14
Japan	0.04	0.01	26.53	34.55	80.00	12.20	280.00
Australia	1.11	0.02	1.69	3.75	11.47	29.44	1.93
India	5.91	0.02	0.41	0.74	0.09	0.14	11.04
Switzerland	0.42	0.00	0.70	9.01	22.63	17.35	31.39
Germany	0.51	0.02	3.23	5.71	13.95	9.54	96.92

Taking global cues, Nifty is expected to open flat around 14,450 and likely to remain range-bound in the price band of 14,250-14,550.

The Nifty previous session ended 1.50% down at 14,371.90. It opened on a flat note and continued declining towards finishing off the last session of the previous week with a bearish body candle. Ending on a weaker note suggests beginning of this week on a nervous note. Considering the overall chart that looks extremely overbought on daily, we recommend staying cautious on rise. Thick resistance zone is placed around 14,500-14,550 levels.

On the Nifty hourly chart; leading indicators Stochastics and RSI looks oversold, which may cause a pullback from around the thick support placed around 14,250-14,200 levels. However, staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; finishing off the previous week with a bearish spinning-top candle is definitely worrisome. Hence, the benchmark index may again find sellers in case of intraday pullback towards 14,500-14,550 levels.

The Bank Nifty previous session ended 3.17% down at 31,167.25. It might get into the trading range of 30,700-31,500.

Nifty Crucial Supports & Resistances-

Supports- 14250, 14200 Resistances- 14500, 14550

Open Positional Calls-

T+15 Positional Buy-

|Cash Segment| PNB @ 37-35, TGT- 45 & 50, Closing SL- 30

- **Grasim:** Announces foray into the paints business. Board approves investment of up to Rs 5,000 crore over the next three years, primarily towards capex. Entry in the paints sector will add size, scale, diversity and stability to cash flows of the existing business portfolio of the company. The company believes the sector will be value accretive to shareholders. To hold board meeting on January 28 to consider the issue of Non-Convertible Debentures on a private placement basis, in one or more tranches.
- **Tata Motors:** Has hiked prices of its passenger vehicle range with effect from January 22. The company increased prices upto Rs 26,000, depending on the variant. To offer protection from the price increase to customers who have booked passenger vehicles on or before January 21.
- **Apollo Hospitals:** Raises Rs 1,167 crore through the QIP issue. Allots 46.59 lakh shares of face value of Rs 5 each at an issue price of Rs 2,511 per equity share. Goldman Sachs Singapore, BNP Paribas Funds India, BNP Paribas Arbitrage, HSBC Indian Equity fund among others were some of the institutional buyers.
- **Adani Green Energy:** Enters into securities purchase agreement to acquire 20 MW operating solar assets of Hindustan Powerprojects worth Rs 133 crore. The assets are located in Uttar Pradesh. The company post the acquisition will have operating renewable capacity of 3,145 MW.
- **Cadila Healthcare:** Zydus Cadila gets final approval from the U.S. FDA for Liothyronine Sodium tablets. The drug will be manufactured at the group's formulations manufacturing facility at the SEZ, Ahmedabad.
- **Tata Power:** Wholly-owned subsidiary gets EPC order worth Rs 1,200 crore from NTPC to set up a 320 MW ground-mounted solar PV project. Commercial operation date for the project is set for May 2022. With this addition, the order pipeline of Tata Power Solar stands approximately at 4 GWp with an approximate value of Rs 12,000 crore.
- **Antony Waste Handling Cell:** Economic activity witnessed in the regions serviced has witnessed an improvement during Q3FY21. Operating revenue has shown a growth of around 11% year-on-year. Total tonnage handled by the Collection and Transportation business saw a growth of 8% year-on-year. Total waste processed by the company has improved 11% during the quarter as compared to last year.
- **Piramal Enterprises:** Has received a letter of intent from DHFL's creditors. Piramal Capital & Housing Finance declared the successful resolution applicant in DHFL's insolvency proceedings. Piramal Capital & Housing Finance is a wholly owned subsidiary of Piramal Enterprises. Majority of the committee of creditors had voted in favour of Piramal Group's plan on January 15.
- **Tejas Networks:** Vijay Kedia acquired 3.20 lakh shares (0.35%) through the open market. Increases his stake in the company to 5.39% from 5.04% earlier.
- **Atul:** To consider proposal for buyback of equity shares at its board meeting on January 29, 2021.
- **United Spirits:** Enters into a definitive agreement to sell its entire shareholding in its non-operative subsidiary Tern Distilleries for a consideration of Rs 30 crore.

- **Embassy Office Parks REIT:** Board approves the scheme of arrangement between Embassy Office Ventures and Vikas Telecom. The proposed scheme shall enable a simplified holding and management structure for Embassy REIT assets and create value for Embassy REIT and its unitholders. This will fall under the ambit of a related party transaction and upon being effective, Vikas Telecom will become a 100% directly-held special purpose vehicle of Embassy Office Parks REIT.
- **Future Retail:** Due to continued negative impact of Covid-19 and consequent restricted business operations, the liquidity position has been affected, causing the company to miss the service of the payment of interest due on U.S. Dollar notes due on January 22, 2021. The company has proposed to make the payment of interest within 30 days from the interest due date.
- **Federal-Mogul Goetze:** IEH FMGI Holdings LLC, one of the members of the company's promoter group plans to sell 1.15 crore shares through an Offer for Sale. The number of shares amount to 20.68% of the total paid-up equity share capital of the company. The floor price of Rs 305 per share is the same at which the stock closed on Friday. The OFS opens for non-retail investors on January 25 and for retail investors on January 27. Based on the shareholding pattern of the company as on December 31, 2020, IEH FMGI Holdings LLC held 20.68% in the company.
- **Punjab National Bank:** Has issued and allotted additional tier-1 bonds (Basel-III compliant) worth Rs 495 crore at a coupon of 8.6% per annum on a private placement basis.
- **Aster DM Healthcare:** Has entered into a share subscription agreement to invest in 15.98% of equity share capital of Alfaone Medicals. The company will acquire 2,28,572 shares of face value of Rs 10 each aggregating to total investment of Rs 22.85 lakh.
- **Kewal Kiran Clothing:** Has declared a 2nd interim dividend of Rs 8 per share for FY21. The date of payment for the dividend will be February 16, 2021.
- **ISGEC Heavy Engineering:** Has received an order for Wet Flue Gas Desulphurisation System Package for the 2x660 MW Khurja Thermal Power Project in Uttar Pradesh from L&T MHI Power Boilers. The company has also bagged an order for DeNOx (Combustion Modifications) Package for the 2x77 MW & 1x80 MW Wall Fired Boilers at Gummidipoondi, Tamil Nadu from OPG Power Generation. This project is aimed at reducing NOx in order to make the plant compliant with the recent NOx emission norms.
- **IFB Industries:** Made a pre-payment of \$4 million out of the ECB loan of \$20 million taken from Standard Chartered Bank. The loan was taken for the company's Home Appliance Division.
- **Thyrocare Technologies:** A meeting of Board of Directors is scheduled on January 30 to consider and decide on payment of 2nd Interim Dividend, if any, for the financial year 2020-21.

Stocks, Futures Push Higher; Dollar Steady

Most Asian stocks and U.S. equity futures pushed higher Monday as investors looked ahead to this week's Federal Reserve policy meeting and mulled the prospects for stimulus amid the worsening pandemic. The dollar held Friday's gains. Stocks outperformed in South Korea and Hong Kong, and saw more modest gains in Japan and Australia. S&P 500 futures pointed higher after the benchmark slipped on Friday for the first session in four. Treasury yields edged up and oil was steady. The yen dipped.

Oil Holds Losses Near \$52 After Surprise Gain in U.S. Stockpiles

Oil held losses near \$52 a barrel in early Asian trading after a surprise gain in U.S. crude stockpiles, raising concerns about the pace of recovery from a Covid-19-induced demand slump. Futures in New York were little changed after dropping 1.8% in the previous two sessions. Crude inventories expanded by 4.35 million barrels in the week ended Jan. 15, the first increase since early December, according to government data released on Friday. Distillate stockpiles a category that includes diesel rose for a fourth week, although gasoline supplies declined. There are signs, however, of tightening supply elsewhere. Iraq pledged to cut output in January and February after pumping more than its assigned OPEC+ quota last year, while Libyan guards halted oil exports from three terminals in the east following a dispute about salary.

Japanese Trading House to Halt New Oil Projects, Nikkei Says

Japan's Sumitomo Corp. will no longer participate in new oil development projects, the first of the nation's trading houses to begin a shift away from crude amid pressure from climate activists and investors, the Nikkei reported Sunday. The company won't bid for new oil fields, and will instead focus on renewable energy projects, like offshore wind, the newspaper reported, without specifying where it got the information. Sumitomo will continue holding existing oil investments including in the North Sea, the paper said. The firm's plans are in-line with a broader shift by Japanese firms to mitigate climate risks and respond to shareholders who are urging companies to shift away from fossil fuels. While other major trading houses have announced plans to halt new coal operations, Sumitomo would be the first to start to scale back participation in the oil business.

Hong Kong Ends Lockdown; Mexico President Infected

Global coronavirus cases approached the 100 million mark, as infections in the U.S. surpassed 25 million. The U.S. is stepping up surveillance of virus variants to monitor their impact on vaccines. Hong Kong lifted a weekend lockdown that affected thousands of residents after it completed testing the people in the area. Taiwan ordered its broadest lockdown to control a widening outbreak. The U.K. is considering tightening border controls to prevent the import of new strains of the virus. France may go into another lockdown within days. Australia provisionally approved the vaccine developed by Pfizer Inc., clearing the way for the country's first jabs in late February. New Zealand reported its first case in the community in two months. Mexican President Andres Manuel Lopez Obrador said in a tweet he is infected with Covid-19.

Gold Holds Drop as Investors Weigh Stimulus, Virus Ahead of Fed

Gold held a drop as investors assessed prospects for more U.S. stimulus amid congressional opposition, and virus-related lockdowns and travel curbs ahead of the Federal Reserve's first policy meeting of the year. Bullion was steady as the week opened, with President Joe Biden and advisers engaging bipartisan groups of lawmakers on why urgent action is needed. Biden's top economic adviser, Brian Deese, was asked Sunday by Republican and Democratic lawmakers for justification for the \$1.9 trillion price tag.

World's Economic Recovery Delayed by Slow Vaccine Rollouts

The world economy is facing a tougher start to 2021 than expected as coronavirus infections surge and it takes time to roll out vaccinations. While global growth is still on course to rebound quickly from the recession of last year at some point, it may take longer to ignite and not be as healthy as previously forecast. The World Bank already this month trimmed its prediction to 4% in 2021 and the International Monetary Fund will this week update its own outlook.

Auto / Auto Ancillaries

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Oil & Gas

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[Petrol, diesel prices remain unchanged at record high levels](#)

Metals/Mining/Power

[India's peak power demand hits 187.5GW](#)

[No 2 year blanket extension in FGD timelines for power plants: MoEF](#)

[Luminous aims Rs 6,000-crore turnover by FY25, to invest Rs 500 crore over next 3 years for expansion](#)

[Hold back imposition of basic customs duty on solar equipment in Budget, demand developers](#)

[Removal of certain section of Mining Act may lead to irreparable loss of investors' confidence: FIMI](#)

[Karnataka HC rejects MML's counterclaim of over Rs 1,100 crore against JSW Steel](#)

[SAIL planning to set up India's first gas-to-ethanol plant in Chandrapur](#)

IT/Telecom/Media

[BSNL-MTNL merger shelved as GoM says not feasible; Cabinet to meet soon](#)

FMCG/Retail/Textile/Food

[Leading air-conditioner and refrigerator makers are expanding production capacity](#)

[Indya sees up to 20% revenue coming from skincare segment in 18-24 months](#)

Hospitality/Aviation/Logistics

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[Aviation sector workers be vaccinated on priority after health workers: MoCA to MoHFW](#)

Pharma/Fertilizers/Healthcare/Chemical

[How India is scaling up the vaccination process](#)

[India to give homegrown vaccine in seven more states this week](#)

['Pandemic an eye-opener to increase allocation for health sector'](#)

[Soothe Healthcare eyes Rs 500 crore revenue in 3 years](#)

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