

Market Snapshot (Updated at 8AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 48347.59 | 530.95 | 1.09 |
| Nifty | 14238.90 | 133.00 | 0.93 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 30937.04 | 22.96 | 0.07 |
| NASDAQ COM. | 13626.07 | 9.93 | 0.07 |
| FTSE 100 | 6654.01 | 15.16 | 0.23 |
| CAC 40 | 5523.52 | 51.16 | 0.93 |
| DAX | 13870.99 | 227.04 | 1.66 |
| NIKKEI 225 | 28612.63 | 67.68 | 0.24 |
| SHANGHAI | 3558.58 | 11.22 | 0.31 |
| HANG SENG | 29370.54 | 24.77 | 0.08 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 72.95 | 0.03 | 0.04 |
| USD / EUR | 1.22 | 0.00 | 0.01 |
| USD / GBP | 1.37 | 0.00 | 0.02 |
| USD / JPY | 103.69 | 0.01 | 0.01 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 1845.11 | 5.88 | 0.32 |
| Silver | 25.34 | 0.20 | 0.78 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 52.72 | 0.11 | 0.21 |
| Brent Crude | 56.01 | 0.10 | 0.18 |
| Natural Gas | 2.65 | 0.00 | 0.15 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 5.92 | 0.01 | 0.22 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 68.59 | 0.75 | 1.08 |
| HDFC Bank | 72.80 | 0.88 | 1.19 |
| ICICI Bank | 14.87 | 0.07 | 0.47 |
| Infosys Ltd | 17.85 | 0.07 | 0.39 |
| Tata Motors | 18.45 | 0.10 | 0.54 |
| Vedanta Ltd | 8.99 | 0.01 | 0.11 |
| Wipro | 6.48 | 0.04 | 0.62 |

Institutional Flow (In Crore) 25-01-2021

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|--------|
| FII | 8423.37 | 9188.67 | 765.30 |
| DII | 5090.23 | 5477.99 | 387.76 |

Key Contents

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Top News for Today

- **Affle India:** Enters into a definitive business transfer agreement to acquire the business assets of Discover Tech - a company registered in Israel. The investment is strategic for Affle's consumer platform business.
- **Adani Ports & SEZ:** Finance committee approves the issuance of fixed rate senior unsecured notes worth \$500 million at 3.1% per annum for a period of ten years.
- **Auto Stocks:** Road Transport and Highways ministry approves proposal to levy a 'Green Tax' on old vehicles that are polluting the environment. Transport vehicles older than eight years can be charged at the time of renewal of fitness certificate, at the rate of 10-25% of road tax. Personal vehicles to be charged at the time of renewal of Registration Certification after 15 years. Higher Green tax (50% of Road Tax) for vehicles being registered in highly polluted cities.
- **Future Retail:** The company has received a communication from Amazon NV Investment Holdings LLC informing that it has filed a petition under Section 17 (2) of Arbitration and Conciliation Act, 1996 before Delhi High Court.
- **HG Infra Engineering:** Ircon International has cancelled the tender of GevraPendra/Pkg 1 in Chhattisgarh due to high quoted/revised rate, for which the company was declared L-1 bidder by Ircon International. The estimated project cost was Rs 713.69 crore and the company's bid price was Rs 784.99 crore.
- **MSTC:** Has received approval from Excise Department, Government of Rajasthan, for conducting an e-Auction for Liquor Shop License Contracts through MSTC's portal www.mstcecommerce.com.
- **Bank of Baroda:** The Central Bank of the UAE has imposed a financial sanction of approximately Rs 13.56 crore on the bank's GCC Operations in Dubai for deficiencies in compliance of AML and Sanctions Compliance Framework as of December 31, 2019.
- **Agro Tech Foods:** The company has restarted its commercial production and operations at its plant situated at Unnao, UP.
- **Adani Transmission:** Total Renewables, France has acquired 100% stake in Universal Trade and Investments, which was disclosed as part of the company's promoter group.

Events of the Day

- **Result:** Axis Bank, Hindustan Unilever, Bank of Baroda, Canara Bank, Cosmo Films, Emami, HG Infra, ICICI Prudential Life Insurance, India Cements, JK Paper, Jyothy Laboratories, Laxmi Machine Works, Mahindra EPC, Marico, PNB Housing, Poly Medicure, PSP Projects, Quess Corp, Tata Coffee, United Spirits, Welspun India
- **Today's Concall:** 10:00 AM Navin Fluorine, 11:30 AM JK Tyre and Industries, 12:15 PM Mahindra Holidays, 2:00 PM India Cements, 3:00 PM Astec Life, 3:00 PM Can Fin Homes, 3:00 PM Jyothy Labs, 4:00 PM ,Greenpanel Industries, 4:00 PM IndiGrid InvIT , 4:00 PM Aarti Drugs, 4:00 PM Emami, 4:00 PM PSP Projects, 5:00 PM Sharda Crop, 5:00 PM Kirloskar Ferro, 5:30 PM Nippon, 6:00 PM PNB Housing Fin, 8:00 PM ICICI Prudential
- **PNB Housing Finance** to consider fund raising via shrs issue

Market in Detailed (Updated at 8AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|-------|
| Sensex | 48347.59 | 530.95 | 1.09 | 0.45 | 2.93 | 20.43 | 16.18 |
| Nifty | 14238.90 | 133.00 | 0.93 | 0.30 | 3.56 | 21.00 | 16.25 |
| BSE M Cap | 18547.34 | 214.53 | 1.14 | 0.12 | 4.93 | 26.08 | 17.22 |
| BSE S Cap | 18210.80 | 211.25 | 1.15 | 0.65 | 3.03 | 21.40 | 22.67 |
| Nifty MC 100 | 21455.20 | 203.85 | 0.94 | 0.07 | 4.78 | 26.13 | 16.88 |
| BSE Auto | 23512.11 | 193.09 | 0.81 | 4.68 | 15.73 | 33.09 | 26.64 |
| BSE Capgoods | 19965.34 | 133.62 | 0.66 | 2.83 | 8.57 | 41.41 | 12.63 |
| BSE FMCG | 12570.64 | 97.95 | 0.77 | 0.88 | 0.15 | 13.69 | 5.27 |
| BSE Metal | 11567.21 | 21.61 | 0.19 | 2.26 | 2.41 | 38.46 | 11.61 |
| BSE Oil&Gas | 14199.24 | 313.00 | 2.16 | 3.52 | 1.68 | 18.27 | 2.72 |
| BSE Healthcare | 21532.11 | 198.02 | 0.93 | 0.03 | 0.39 | 11.17 | 52.61 |
| BSE Power | 2062.81 | 29.59 | 1.41 | 0.29 | 0.63 | 22.53 | 4.31 |
| BSE Realty | 2518.60 | 16.83 | 0.66 | 2.04 | 6.68 | 38.57 | 0.09 |
| BSE ConsDur | 30803.34 | 174.40 | 0.56 | 1.36 | 5.47 | 25.99 | 16.89 |
| BSE Bank | 35370.57 | 9.02 | 0.03 | 1.82 | 1.27 | 29.03 | 0.83 |
| BSE IT | 26066.49 | 346.01 | 1.31 | 0.55 | 8.55 | 20.80 | 60.57 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|------|-------|-------|
| Gold(\$/Ounce) | 1845.11 | 5.88 | 0.32 | 1.43 | 2.04 | 3.30 | 16.62 |
| Silver(\$/Ounce) | 25.29 | 0.18 | 0.71 | 2.14 | 2.09 | 3.76 | 39.72 |
| Aluminium | 2025.75 | 5.42 | 0.27 | 3.31 | 0.00 | 11.70 | 14.45 |
| Copper | 8007.25 | 41.75 | 0.52 | 0.70 | 3.04 | 18.44 | 35.72 |
| Zinc | 2632.75 | 50.20 | 1.87 | 1.12 | 6.57 | 4.12 | 11.89 |
| Lead | 2061.25 | 33.50 | 1.65 | 3.32 | 5.77 | 16.92 | 5.60 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|-------|
| INR | 72.95 | 0.03 | 0.04 | 0.46 | 0.82 | 1.23 | 2.06 |
| USD Index | 90.21 | 0.04 | 0.05 | 0.29 | 0.12 | 2.94 | 7.91 |
| YUAN | 6.46 | 0.00 | 0.05 | 0.06 | 1.17 | 3.77 | 7.44 |
| GBP | 1.37 | 0.00 | 0.05 | 0.55 | 2.06 | 5.25 | 5.15 |
| EUR | 1.22 | 0.00 | 0.02 | 0.43 | 0.47 | 3.07 | 10.34 |
| YEN | 103.69 | 0.07 | 0.07 | 0.14 | 0.12 | 0.70 | 5.02 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|------|-------|-------|
| Coffee | 124.50 | 1.25 | 1.01 | 2.08 | 1.15 | 13.85 | 2.01 |
| Cotton | 81.68 | 0.03 | 0.04 | 0.11 | 7.19 | 12.31 | 15.99 |
| Sugar | 15.74 | 0.00 | 0.00 | 2.24 | 5.64 | 6.57 | 6.50 |
| Wheat | 668.25 | 3.00 | 0.45 | 0.07 | 6.58 | 8.53 | 12.88 |
| Soybean | 1378.25 | 8.00 | 0.58 | 0.64 | 9.00 | 29.93 | 47.49 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|-------|
| Dow Jones | 30937.04 | 22.96 | 0.07 | 0.02 | 2.44 | 12.65 | 8.41 |
| Nasdaq | 13626.07 | 9.93 | 0.07 | 3.25 | 6.41 | 19.20 | 49.09 |
| S&P 500 | 3849.62 | 5.74 | 0.15 | 1.33 | 3.96 | 13.54 | 18.68 |
| FTSE100 | 6654.01 | 15.16 | 0.23 | 0.88 | 2.34 | 16.15 | 10.23 |
| CAC40 | 5523.52 | 51.16 | 0.93 | 1.34 | 0.03 | 16.76 | 5.79 |
| DAX | 13870.99 | 227.04 | 1.66 | 0.40 | 2.09 | 14.98 | 5.05 |
| Mexico IPC | 45053.56 | 72.96 | 0.16 | 0.97 | 3.88 | 18.56 | 2.08 |
| Brazil Bovespa | 116464.1 | 916.40 | 0.78 | 3.94 | 1.14 | 16.93 | 1.73 |
| Russian RTS | 1422.95 | 10.93 | 0.77 | 3.24 | 3.24 | 25.77 | 7.71 |
| Japan Nikkei | 28612.63 | 67.68 | 0.24 | 0.32 | 7.34 | 21.83 | 22.58 |
| Hang Seng | 29370.54 | 24.77 | 0.08 | 1.99 | 11.29 | 18.47 | 5.07 |
| Taiwan Index | 15780.20 | 119.08 | 0.76 | 0.18 | 10.09 | 22.55 | 30.19 |
| Shanghai Comp | 3558.58 | 11.22 | 0.31 | 0.69 | 4.76 | 9.34 | 19.54 |
| KOSPI | 3149.02 | 10.27 | 0.33 | 1.16 | 12.25 | 35.17 | 40.27 |
| Malaysia KLCI | 1584.65 | 9.34 | 0.59 | 1.05 | 3.44 | 5.62 | 0.75 |
| Jakarta Comp | 6072.59 | 68.79 | 1.12 | 5.57 | 1.04 | 18.39 | 1.01 |
| Philippine SE | 6890.69 | 86.47 | 1.24 | 3.54 | 4.35 | 7.41 | 9.19 |
| Thai Exch | 1512.83 | 11.21 | 0.75 | 0.64 | 1.78 | 25.14 | 0.74 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|--------|-------|-------|--------|--------|
| Baltic Dry | 1765.00 | 45.00 | 2.49 | 0.06 | 29.21 | 24.91 | 223.26 |
| Baltic Dirty | 520.00 | 1.00 | 0.19 | 4.84 | 11.59 | 22.07 | 54.86 |
| SG Dubai HY | 0.20 | 0.14 | 233.33 | 83.19 | 78.26 | 300.00 | 62.26 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|-------|----------|------|------|------|-------|------|
| NYMEX Crude | 52.72 | 0.11 | 0.21 | 0.98 | 9.31 | 33.23 | 0.79 |
| BRENT Crude | 56.01 | 0.10 | 0.18 | 0.12 | 9.10 | 32.47 | 1.52 |
| Natural Gas | 2.65 | 0.00 | 0.15 | 4.45 | 5.57 | 21.45 | 4.74 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|------|-------|-------|-------|--------|
| US | 1.04 | 0.00 | 0.16 | 4.05 | 12.27 | 35.02 | 35.55 |
| UK | 0.27 | 0.00 | 1.15 | 8.30 | 3.11 | 3.64 | 52.93 |
| Brazil | 3.56 | 0.03 | 0.75 | 0.62 | 8.92 | 2.90 | 1.11 |
| Japan | 0.04 | 0.00 | 2.56 | 22.45 | 90.00 | 22.58 | 186.36 |
| Australia | 1.09 | 0.02 | 2.07 | 0.37 | 9.56 | 35.79 | 0.18 |
| India | 5.92 | 0.01 | 0.22 | 0.05 | 0.56 | 1.30 | 10.07 |
| Switzerland | 0.44 | 0.02 | 3.69 | 0.45 | 13.95 | 11.73 | 34.13 |
| Germany | 0.53 | 0.02 | 3.09 | 1.33 | 2.74 | 8.10 | 59.10 |

Taking global cues, Nifty is expected to open flat around 14,200 and likely to remain range-bound in the price band of 14,100-14,500.

The Nifty previous session ended 0.93% down at 14,238.90. It opened on a weaker note and continued trading nervous with negative bias throughout the day towards finishing off with a bearish body candle. Failing to maintain early morning gain pointing towards Inherent weakness, which is likely to persist as long as it trades below the thick resistance placed around 14,500-14,550. Immediate support is placed around 14,200 levels. Below 14,200 further decline towards 14,100 is likely.

On the Nifty hourly chart; leading indicators Stochastics and RSI look oversold, which may cause a pullback towards 14,500-14,550 levels. However, staying cautious on rise is advised.

Nifty patterns on multiple time frames suggest; finishing off the session with a bearish candle is definitely worrisome. Hence, the benchmark index may continue trading range-bound with negative bias within the price band of 14,100-14,500.

The Bank Nifty previous session ended 0.10% up at 31,198.40. It might get into the trading range of 30,700-31,500.

Nifty Crucial Supports & Resistances-

Supports- 14200, 14100 Resistances- 14500, 14550

Open Positional Calls-

T+15 Positional Buy-

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

- **Affle India:** Enters into a definitive business transfer agreement to acquire the business assets of Discover Tech - a company registered in Israel. The investment is strategic for Affle's consumer platform business. The fixed consideration for business transfer is \$1.15 million in cash and a maximum success fee of \$3.37 million will be paid over a period of a maximum of four years. In another transaction, the company's wholly-owned Singapore subsidiary has entered into a definitive share purchase agreement to sell its 8% minority investment in OSLabs, Singapore to its promoter Group company Affle Global for a consideration of \$2.86 million.
- **Adani Ports & SEZ:** Finance committee approves the issuance of fixed rate senior unsecured notes worth \$500 million at 3.1% per annum for a period of ten years. The company intends to use the proceeds from the issue of the notes, together with the cash on hand to fund the proposed tender offer and to redeem, for cash, any and all of its senior notes due 2022. If the tender offer and redemption are not completed for any reason, the company intends to use a substantial portion of the proceeds to repay its existing indebtedness, after RBI approval if needed.
- **Auto Stocks:** Road Transport and Highways ministry approves proposal to levy a 'Green Tax' on old vehicles that are polluting the environment. Transport vehicles older than eight years can be charged at the time of renewal of fitness certificate, at the rate of 10-25% of road tax. Personal vehicles to be charged at the time of renewal of Registration Certification after 15 years. Higher Green tax (50% of Road Tax) for vehicles being registered in highly polluted cities.
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- **Dhanlaxmi Bank:** Shareholders vote in favour of appointing JK Shivan as MD & CEO. 99.8% shareholders voted in favour of the board's proposal. The appointment is now pending RBI approval. Shivan is the former Deputy MD at State Bank of India.
- **MSTC:** Has received approval from Excise Department, Government of Rajasthan, for conducting an e-Auction for Liquor Shop License Contracts through MSTC's portal www.mstcecommerce.com.
- **Bank of Baroda:** The Central Bank of the UAE has imposed a financial sanction of approximately Rs 13.56 crore on the bank's GCC Operations in Dubai for deficiencies in compliance of AML and Sanctions Compliance Framework as of December 31, 2019. The bank is engaged with the relevant stakeholders and is exploring all necessary options available to get the aforesaid financial sanctions lifted.
- **Agro Tech Foods:** The company has restarted its commercial production and operations at its plant situated at Unnao, UP. This plant produces Tortilla Chips, Ready to Eat Popcorn, Extruded Snacks and Centre filled Cereal Snacks etc.
- **Adani Transmission:** Total Renewables, France has acquired 100% stake in Universal Trade and Investments, which was disclosed as part of the company's promoter group. Post this transaction, UT has now become part of the Total group and is no longer part of the promoter group of the company.
- **Hindustan Zinc:** Chief Financial Officer (KMP) - Swayam Saurabh has resigned from the services of the company, to pursue a career outside the group.
- **Inox Leisure:** Has commenced the commercial operations of cinema, taken on Leave & License basis, located at Thane (West) with effect from January 26, 2021.

Asian Stocks Gain; U.S. Tech Rises After Hours

Asian stocks recovered Wednesday from their biggest slide in two months as investors mulled a slew of earnings reports amid worries over virus variants and hurdles to stimulus. Nasdaq futures climbed. Stocks climbed across much of the region, though slipped in Australia which reopened after a holiday. South Korean shares outperformed. Nasdaq 100 contracts jumped following a strong earnings report from Microsoft Corp. S&P 500 futures saw more modest gains after the benchmark ended an up-and-down session slightly lower. Treasury yields and the dollar were little changed. Microsoft said fiscal second-quarter sales rose faster than expected thanks to buoyant cloud demand, while Advanced Micro Devices Inc. gave an upbeat forecast, reflecting strong demand for its chips. Elsewhere, oil edged higher and gold was steady. Bitcoin fluctuated around the \$32,000 level.

Oil Edges Higher After Report Points to Falling U.S. Stockpiles

Oil rose toward \$53 a barrel after an industry report pointed to a decrease in U.S. crude stockpiles, adding to signs of easing supply. Futures in New York climbed 0.2% after slipping on Tuesday. The American Petroleum Institute reported crude inventories fell by 5.27 million barrels last week, according to people familiar. That would be the sixth draw in seven weeks if confirmed by government figures on Wednesday. Prompt timespreads for the U.S. benchmark and global Brent are in a bullish market structure and firming, indicating shrinking supplies. With the market switching to backwardation, "we are hopeful that 2021 will be a good year," OPEC Secretary-General Mohammad Barkindo said.

Cases Pass 100 Million; Korean Infections Rise

Global coronavirus cases surpassed 100 million, according to data compiled by Johns Hopkins University, marking another grim milestone in the pandemic. U.S. President Joe Biden announced a push to purchase more doses of vaccines and get them more quickly to the states. Pfizer Inc. will be able to supply the U.S. with 200 million doses two months sooner than previously forecast, according to its top executive. The U.K. became the first nation in Europe with 100,000 deaths. Hong Kong lifted a second neighbourhood lockdown in part of the Kowloon area after the city completed a round of virus testing. South Korea reported its most new infections in almost two weeks.

Gold in Limbo as Traders Count Down Hours Before Powell Speaks

Gold's in limbo ahead of the Federal Reserve's first policy meeting of the year, with investors waiting to hear the tone that Chair Jerome Powell strikes at his press conference later Wednesday on the outlook for the U.S. economy and need for sustained monetary support. Bullion has been confined to a tight range this week before the two-day gathering of the Federal Open Market Committee, which is expected to keep policy ultra-easy. Powell is likely to sound more cautious about curbing massive asset purchases -- even though the outlook has brightened further thanks to an expected big budgetary boost from President Joe Biden.

Starbucks Falls Amid Sales Slump and Brewer's Departure

Starbucks Corp. slumped in late trading on Tuesday after reporting a sales decline that was deeper than expected and the departure of Chief Operating Officer Roz Brewer. Global same-store sales, a key gauge of restaurant success, fell 5% in the fiscal first quarter. That's worse than the estimated decline of 4.2% compiled by Consensus Metrix. A 5% drop in the U.S. was just ahead of estimates, while a 5% gain in China beat expectations. The results show the company is facing an uneven road back following the deep impact of the global pandemic. Despite the continued weakness in many markets, strength in China and overall same-store sales that are better than the previous quarter suggest it's past the worst.

Auto / Auto Ancillaries

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