



The Nifty previous session ended 1.91% down at 13,967.50. It opened on a weaker note and continued declining throughout the day towards finishing off with a short-term ascending trend line breakdown, which may push the benchmark index further down towards 13,800 levels. Needless to say, closing below the 30 simple MA placed around 14,100 is a huge concern, which might be an early indication of short-term bearish reversal. Chart pattern suggests intraday pullback towards 14,100 may again find sellers.

On the Nifty hourly chart; although the chart looks extremely oversold, sharply rising ADX is pointing towards continuation of current uptrend. 14,100 is the major resistance.

Nifty patterns on multiple time frames suggest; finishing off the session with a short-term ascending trend line breakdown is clearly visible. Hence, the benchmark index may continue trading range-bound with negative bias within the price band of 13,800-14,100.

Nifty Crucial Supports & Resistances-

Supports- 13900, 13800 Resistances- 14100, 14160

Open Positional Calls-

T+15 Positional Buy-
|Cash Segment| PNB @ 37-35, TGT- 45 & 50, Closing SL- 30

T+3 Positional Buy-
|Cash Segment| APOLLO TYRES @ 201-200, TGT- 210, SL- 195

T+3 Positional Buy-
|Cash Segment| SAIL @ 58-57, TGT- 65, SL- 53

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Nifty Intraday Chart



Market in Retrospect

Indian equities fell the most in over a month, ending lower for the fourth straight day as selling pressure continued after hitting a record high on Thursday.

The NIFTY index ended 1.90% lower at 13,967. The broader markets represented by the NIFTY 500 Index ended 1.68% lower, ending at 11,546. Among the sectorial indices, only NIFTY FMCG was the gainer, gaining by 0.30%. NIFTY Bank was the top loser, losing by 2.93% lower.

Tech Mahindra was the top gainer, gaining by 2.58%, followed by SBI Life and Wipro which gained by 2.19% & 2.10% respectively. Tata Motors was the top loser, losing by 4.17%, followed by Axis Bank and Tata Steel, which fell by 3.99% & 3.98% respectively.

The Advance: Decline ratio stood at 1233:697

Market Turnover (In Crore) 27-01-2021

Name	Last	Previous
NSE Cash	70986.35	74062.65
NSE F&O	4621298.00	3454658.19
BSE Cash	4,019.49	4,729.85
BSE F&O	*NA	171.12

FII Derivatives Flow (In Crore) 25-01-2021*

Instrument	Purchase	Sale	Net
Index Future	8658.83	6797.96	1860.87
Index Option	442618.04	441360.57	1257.47
Stock Future	49481.62	48809.65	671.97
Stock Option	17936.75	17546.10	390.65

Institutional Flow (In Crore) 27-01-2021

Institution	Purchase	Sale	Net
FII	11236.79	12925.01	1688.22
DII	6222.79	6226.17	3.38

*Data not updated till 6pm

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tech Mahindra	2.58	0.46	6975618	3937923
SBI Life Insurance	2.19	2.50	2745728	2087416
Wipro	2.10	3.77	29590210	14957570
ITC	1.37	3.75	48471357	31027360
Power Grid	1.13	3.66	10617143	8905966

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hindalco Industries	3.70	8.01	14139166	10886010
Titan	3.94	5.21	2021747	1728859
Tata Steel	3.98	8.09	14918084	22148050
Axis Bank	3.99	5.48	24462588	15511630
Tata Motors	4.17	3.42	126586833	221195200

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	47409.93	937.66	1.94	4.03	0.93	18.10	13.93
Nifty	13967.50	271.40	1.91	3.81	1.59	18.69	14.04
BSE M Cap	18292.16	255.18	1.38	3.48	3.48	24.35	15.61
BSE S Cap	18115.31	95.49	0.52	2.79	2.49	20.76	22.02
Nifty MC 100	21115.35	339.85	1.58	3.89	3.12	24.14	15.02
BSE Auto	23016.70	495.41	2.11	0.63	13.29	30.28	23.97
BSE Capgoods	19884.40	80.94	0.41	0.28	8.13	40.83	12.17
BSE FMCG	12605.54	34.90	0.28	1.23	0.12	14.01	5.57
BSE Metal	11273.72	293.49	2.54	7.52	0.18	34.94	8.77
BSE Oil&Gas	13907.52	291.72	2.05	6.86	0.41	15.84	4.72
BSE Healthcare	21170.67	361.44	1.68	3.13	2.07	9.30	50.05
BSE Power	2044.15	18.66	0.90	3.86	0.28	21.42	3.37
BSE Realty	2461.15	57.45	2.28	7.99	4.25	35.41	2.19
BSE ConsDur	30292.04	511.30	1.66	1.75	3.72	23.90	14.95
BSE Bank	34334.80	1035.77	2.93	6.52	1.69	25.25	3.74
BSE IT	25952.15	114.34	0.44	0.60	8.07	20.27	59.86

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.04	0.01	0.66	3.58	12.83	35.68	35.23
UK	0.29	0.02	7.55	5.32	10.90	22.85	43.90
Brazil	3.56	0.03	0.75	0.62	8.92	2.90	1.11
Japan	0.05	0.01	25.64	0.00	145.00	58.07	211.36
Australia	1.09	0.02	1.71	0.74	9.96	36.28	0.55
India	5.91	0.01	0.19	0.03	0.37	1.03	9.88
Switzerland	0.46	0.01	2.70	0.44	11.63	13.14	37.45
Germany	0.53	0.00	0.75	0.00	3.47	13.98	37.40

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.92	0.02	0.03	0.14	0.80	1.09	2.03
USD Index	90.40	0.23	0.26	0.08	0.09	2.73	7.71
YUAN	6.47	0.00	0.06	0.05	1.05	3.66	7.32
GBP	1.37	0.00	0.01	0.59	2.10	5.30	5.19
EUR	1.21	0.00	0.30	0.15	0.75	2.78	10.03
YEN	103.79	0.17	0.16	0.24	0.02	0.61	4.92

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1659.00	106.00	6.01	6.06	21.45	17.41	203.85
Baltic Dirty	520.00	1.00	0.19	4.42	11.59	22.07	54.86
SG Dubai HY	0.30	0.10	50.00	62.03	67.39	233.33	43.40

Global Indices

Name	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	6606.33	47.64	0.72	1.99	1.60	15.31	10.87
CAC40	5479.96	44.17	0.80	2.65	0.77	15.83	6.54
DAX	13740.86	130.84	0.94	1.30	1.13	13.90	4.05
Mexico IPC	45053.56	72.96	0.16	0.97	3.88	18.56	2.08
Russia Bovespa	116464.1	916.40	0.78	3.94	1.14	16.93	1.73
Brazil RTS	1409.56	13.60	0.96	5.22	2.25	24.57	8.60
Japan Nikkei	28635.21	89.03	0.31	0.39	7.42	21.93	22.67
Hang Seng	29297.53	93.73	0.32	2.22	11.03	18.20	4.82
Taiwan Index	15701.45	42.60	0.27	0.66	9.56	21.95	29.56
Shanghai Comp	3573.34	3.91	0.11	0.27	5.20	9.80	20.05
KOSPI	3122.56	17.75	0.57	0.26	11.25	33.97	39.02
Malaysia KLCI	1580.62	5.31	0.34	1.31	3.69	5.35	0.50
Jakarta Comp	6109.17	31.00	0.50	4.99	1.67	19.13	0.39
Philippine SE	6863.61	113.55	1.63	3.92	4.73	6.99	9.54
Thai Exch	1498.13	14.70	0.97	1.16	0.80	23.92	1.71

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	52.82	0.20	0.38	0.81	9.50	33.46	0.62
BRENT Crude	56.19	0.27	0.48	0.18	9.43	32.88	1.83
Natural Gas	2.72	0.06	2.45	7.17	8.32	19.40	7.46

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1843.85	7.11	0.38	1.50	2.11	3.36	16.54
Silver(\$/Ounce)	25.30	0.17	0.68	2.12	2.07	3.79	39.76
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

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	125.25	0.75	0.60	0.04	0.56	14.33	5.74
Cotton	82.19	0.48	0.59	0.74	7.86	13.01	16.71
Sugar	16.05	0.31	1.97	1.35	7.72	8.23	9.11
Wheat	668.25	3.00	0.45	0.07	6.58	8.53	12.88
Soybean	1380.00	9.75	0.71	0.77	9.13	30.10	47.67

Axis Bank

Axis Bank, the fourth largest private sector lender by market capitalisation, has reported a significant 36.4 percent year-on-year decline in standalone profit for the quarter ended December 2020 with elevated provisions (up 33 percent YoY). The profit for the quarter stood at INR1,116.6 crore against INR1,757 crore in the corresponding period. Provisions and contingencies increased considerably to INR4,604.28 crore in Q3FY21, rising 32.7 percent compared to corresponding period and half a percent over previous quarter. Net interest income, the difference between interest earned and interest expended, grew by 14.3 percent year-on-year to INR7,372.76 crore in Q3FY21. NII in Q3FY20 was at INR6,452.98 crore.

Hindustan Unilever

Hindustan Unilever has posted a 19 percent year-on-year growth in profit at INR1,921 crore for the quarter ended December 2020 backed by strong revenue growth and operating income. The profit in corresponding period was at INR1,616 crore. HUL have significantly dialed up investments behind our portfolio and in building future-fit capabilities. Net revenue management and savings agenda has enabled us drive healthy bottomline. Consolidated revenue from operations grew by 21 percent to INR11,872 crore in Q3FY21 compared to INR9,808 crore reported in the same period last year, with domestic volume growth of 4 percent.

Bank of Baroda

Bank of Baroda reported a consolidated net profit of INR1,159.17 crore for the third quarter ended December 31, 2020. The state-owned bank had posted a net loss of INR1,218.87 crore for the same quarter a year ago. Total income of the bank fell to INR22,070.52 crore during October-December period of 2020-21 from INR23,134.67 crore in the year-ago quarter. The lender improved on its asset quality with gross non-performing assets (NPAs) falling to 8.48 percent of the gross advances by December-end 2020 from 10.43 percent by the same period a year ago. In value terms, gross NPAs or bad loans fell to INR63,181.55 crore as against INR73,139.70 crore. Net NPAs also came down to 2.39 percent (INR16,667.71 crore) from 4.05 percent (INR26,504 crore). Provisions for bad loans and contingencies for the third quarter fell to INR4,618.88 crore from INR7,233.62 crore in year-ago period. On standalone basis, the lender logged a net profit of INR1,061.11 crore in December quarter, 2020-21. It had a loss of INR1,406.96 crore in the year-ago period. Standalone income during the period under review was also down at INR20,664.23 crore from INR21,809.07 crore.

Jyothy Labs

Jyothy Labs reported 18.2% jump in net profit to INR53.2 crore on 13.3% rise in revenue from operations to INR477 crore in Q3 FY21 over Q3 FY20. Profit before tax in Q3 FY21 stood at INR68.06 crore, up by 38.1% from INR49.28 crore in Q3 FY20. Current tax expense during the quarter increased 44.2% year-on-year (YoY) to INR10.40 crore. The company's FMCG sales grew by 15.1% while volume grew by 15%. Operating EBITDA increased by 20.3% to INR79.8 crore in Q3 December 2020 from INR66.3 crore in Q3 December 2019. Operating EBITDA was at 16.7% as on 31 December 2020 as against 15.8% as on 30 December 2019.

Emami

Emami has recorded a 45 per cent increase (year-on-year) in consolidated profit after tax after for the quarter ended December, led by an all-round sales growth across brands and cost control measures. Profit after tax (PAT) for the quarter stood at INR208.96 crore compared to INR144.44 crore in the year ago period and INR118.45 crore in the previous quarter. Revenues from operations stood at INR933.61 crore, an increase of 14.88 per cent. During the quarter, domestic business grew by 16 per cent led by a 13 per cent growth in volumes. Emami said that it witnessed an all-round growth across major brands; healthcare range grew by 38 per cent, BoroPlus grew by 21 per cent, Kesh King grew by 16 per cent, the pain management range grew by 12 per cent and 7 Oils in one grew by 32 per cent. Profits and margins increased significantly during the quarter on the back of cost control measures and benign raw material prices. Gross margins at 70.4 per cent grew by 210 bps while EBIDTA grew by 29 per cent; EBIDTA margins at 36.4 per cent grew by 390 bps. PAT margins at 22.4 per cent increased by 460 bps.

India Cements

India Cements reported slightly lower revenues for the Dec-20 quarter on consolidated basis at INR1,184.68cr. The top line of the company was largely impacted by the lag effect of the COVID with most of the incremental demand for cement in India coming from East, Central and north India for now. For the Dec-20 quarter, the consolidated operating profits were up 143% at INR161.40cr. The operating profits improved on the back of lower cost of materials consumed as well as a sharp fall in other expenses as part of the cost cutting program. The operating margins or OPM expanded sharply from 5.33% in the Dec-19 quarter to 13.62% in Dec-20 quarter. The consolidated Profit after tax (PAT) for the Dec-20 quarter turned around to a profit of INR69.36cr from a loss of INR9.43cr in the yoy period. However, profits were lower on a sequential basis. PAT margins obviously turned around from negative margins in the Dec-19 quarter to a positive figure of 5.85%.

PNB Housing

PNB Housing reported -9.07% fall in revenues for the Dec-20 quarter on consolidated basis at INR1,886.67cr. On a yoy basis, PNB Housing saw a sharp fall in interest income due to lower rates in the market. The company recorded higher top line fee income, commissions and in terms of net gains via fair value changes. For the Dec-20 quarter, the consolidated operating profits were down -1.48% at INR293.84cr. The operating profits were impacted by a sharp fall in interest income and despite the lower interest cost, lower employee expenses and lower miscellaneous costs. The operating margins or OPM expanded from 14.38% in the Dec-19 quarter to 15.57% in Dec-20 quarter. The consolidated Profit after tax (PAT) for the Dec-20 quarter were down -1.95% at INR232.4cr. The operational issues got transmitted and the impairment costs of financial instruments and other write-offs were higher on a yoy basis by over 40%. PAT margins also improved from 11.42% in Dec-19 to 12.32% in Dec-20.

Canara Bank

The PSU lender reported 111% jump in net profit to INR696 crore on a 53.4% rise in total income to INR21,479 crore in Q3 December 2020 over Q3 December 2019. Profit before tax stood at INR1,056.76 in Q3 December 2020, a 98% spurt over INR531.42 crore in Q3 December 2019. Total tax expense spiked 78.7% to INR360.7 crore in Q3 December 2020 over Q3 December 2019. Operating profit increased 46.65% to INR5382 crore in Q3 December 2020 from INR3670 crore in Q3 December 2019. The bank's net interest income grew by 14.58% year on year to INR6081 crore in Q3 December 2020. On the asset quality side, gross non-performing assets (NPAs) stood at INR49,788.61 crore as on 31 December 2020 as against INR53,437.92 crore as on 30 September 2020 and INR36,644.97 crore as on 31 December 2019. The ratio of gross NPAs to gross advances stood at 7.46% as on 31 December 2020 as against 8.23% as on 30 September 2020 and 8.36% as on 31 December 2019. The ratio of net NPAs to net advances stood at 2.64% as on 31 December 2020 as against 3.42% as on 30 September 2020 and 5.05% as on 31 December 2019.

Marico

FMCG firm Marico Ltd reported a 13.04 percent increase in consolidated net profit to INR312 crore for the quarter ended December 2020. The company had posted a net profit of INR276 crore in the October-December quarter a year ago. Revenue from operations of the company went up by 16.33 percent to INR2,122 crore during the quarter under review as compared to INR1,824 crore in the corresponding period of the previous fiscal. Marico said in Q3FY21, revenue from operations grew on the back of a strong domestic volume growth of 15 percent and a constant currency growth of 8 percent in the international business.

Reliance signs USD 15 million deal with Israeli firm to distribute COVID-19 breath test kit

Reliance Group has signed a USD 15 million deal with Israeli company Breath of Health (BOH) to distribute the company's swift COVID-19 breath testing system throughout India. According to the agreement, the Indian corporate giant will purchase hundreds of systems from the Israeli company in a deal valued at USD 15 million and will use them to conduct millions of tests a month at a cost of USD 10 million per month, business portal Calcalist reported. Reliance will also lead research of the system in India and will distribute the platform throughout the country and in the Far East. BOH is said to have developed a breath test system that identifies COVID-19 at a success rate of over 95 per cent.

Branded petrol crosses INR100-mark in Rajasthan; prices at all-time high across the country

Branded or premium petrol price crossed INR100-mark in Sriganganagar town of Rajasthan as petrol and diesel prices were hiked on Wednesday for the second consecutive day. Petrol and diesel prices were raised by 25 paise per litre each across the country, according to a price notification from oil marketing companies. This took petrol price in Delhi to INR86.30 per litre and to INR92.86 in Mumbai. Diesel rate climbed to INR76.23 a litre in the national capital and to INR83.03 per litre in Mumbai. Fuel prices, which vary from state to state depending on local sales tax or VAT, are now at record high levels in the country. In Sriganganagar, regular petrol costs INR98.40 per litre and premium or branded petrol comes for INR101.15 a litre. Branded petrol in Delhi comes for INR89.10 a litre and for INR95.61 in Mumbai.

Smartphone market down just 4% in 2020 on higher demand in second half of the year

India's smartphone market declined a meagre 4% to cross 150 million unit shipments in the year 2020, lifted by high consumer demand in the second half of the year which alone accounted for 100 million shipments for the first time ever, according to Counterpoint Research. Xiaomi recaptured the number one spot with 26% share in the October-December quarter, followed by Samsung's 20%, Vivo's 15%, Realme's 11% and Oppo's 10% share. The Indian smartphone market maintained its momentum in Q4 2020 after a record-breaking third quarter. As Diwali was in mid-November this year.

IMF Boosts World Growth Outlook

- The International Monetary Fund raised its forecast for global growth this year, betting the rollout of coronavirus vaccines and more fiscal stimulus will offset the immediate challenge posed by the resurgent pandemic.
- Global gross domestic product will soar 5.5% this year, faster than the 5.2% projected in October, the fund said.
- IMF projected an impressive 11.5% growth rate for India in 2021, making the country the only major economy of the world to register a double-digit growth this year amidst the coronavirus pandemic.

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