

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	46874.36	535.57	1.13
Nifty	13817.55	149.95	1.07

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	30603.36	300.19	0.99
NASDAQ COM.	13337.16	66.56	0.50
FTSE 100	6526.15	41.22	0.63
CAC 40	5510.52	50.90	0.93
DAX	13665.93	45.47	0.33
NIKKEI 225	28280.14	67.21	0.24
SHANGHAI	3514.82	11.06	0.32
HANG SENG	28810.53	297.91	1.04

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.04	0.12	0.16
USD / EUR	1.21	0.00	0.16
USD / GBP	1.37	0.00	0.08
USD / JPY	104.45	0.19	0.18

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1842.96	0.24	0.01
Silver	26.29	0.33	1.28

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	52.30	0.05	0.10
Brent Crude	55.58	0.05	0.09
Natural Gas	2.68	0.02	0.60

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.89	0.02	0.29

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	66.06	0.30	0.46
HDFC Bank	72.00	3.16	4.59
ICICI Bank	14.94	0.62	4.33
Infosys Ltd	17.64	0.17	0.97
Tata Motors	18.56	0.74	4.15
Vedanta Ltd	9.13	0.44	5.06
Wipro	6.51	0.10	1.51

Institutional Flow (In Crore) 28-01-2021

Institution	Purchase	Sale	Net
FII	8493.91	12206.42	3712.51
DII	6351.07	4614.15	1736.92

Key Contents

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Top News for Today

- **Adani Ports & SEZ:** Priced a \$500 million 10-years bullet senior unsecured dollar note issuance at a fixed coupon of 3.1% on January 26, 2021. T
- **V-Mart Retail:** Launches QIP issue on Thursday in order to raise funds. Floor price of Rs 2,432.8 per share is a 0.3% premium to Thursday's closing price.
- **Olectra Greentech:** EVEY Trans has received Letter of Award for 350 Electric Buses from one of the State Government Undertakings. This order is on Gross Cost Contract/OPEX model basis for a period of 12 years.
- **Kalpataru Power Transmission:** Has incorporated a wholly-owned subsidiary namely Kalpataru Power DO Brasil Participacoes in Federative Republic of Brazil.
- **Indus Towers:** Has declared 2nd Interim Dividend of Rs 17.82 per equity share of Rs 10 each for the financial year 2020-2021.
- **Grasim:** Board considered and approved issue of Non-Convertible Debentures worth Rs 500 crore in one or more tranches on a private placement basis.
- **Apollo Hospitals:** Board approves revised scheme of amalgamation of Apollo Home Healthcare (India) and Western Hospitals Corporation, two wholly-owned subsidiaries into itself.
- **Dhanlaxmi Bank:** RBI approves appointment of JK Shivan as MD & CEO for a period of three years. The date on which he takes charge will be informed separately.
- **Butterfly Gandhimathi Appliances:** Prepaid a term loan of Rs 20 crore from Aditya Birla Finance from internal accruals.

Events of the Day

- **Result:** Cipla, Dr Reddy's Laboratories, IndusInd Bank, Indian Oil Corporation, Sun Pharma, Tata Motors, Tech Mahindra, UPL, ADF Foods, Atul, Blue Star, Chola Finance, Credit Access Grameen, LT Foods, Dabur, Dish TV, DLF, Exide Industries, IIFL Finance, JK Lakshmi Cement, JSW Energy, Just Dial, Kaya, Dr Lal Pathlabs, LIC Housing Finance, Mahindra Logistics, Manappuram Finance, Orient Electric, Rupa & Company, Sanghi Industries, Shankara Building Products, Shriram City Union, Solar Industries, Union Bank of India, UTI AMC, Vaibhav Global, Vedanta, Wockhardt
- **Today's Concall:** 9:30 AM AU Small Finance, 10:00 AM KEC Intl, 10:00 AM Cummins, 10:30 AM Motilal Oswal, 11:00 AM Nxtdigital, 11:00 AM HG Infra Engg, 11:00 AM Laurus Labs, 11:00 AM Welspun Enter, 11:30 AM M&M Fin, 11:30 AM Equitas Small F, 11:30 AM IRCTC, 11:30 AM Angel Broking, 12:00 PM Datamatics Glob, 12:00 PM Orient Cement, 12:00 PM KEI Industries, 12:00 PM Nucleus Softwar, 12:30 PM Radico Khaitan, 12:30 PM Gravita India, 2:00 PM Tata Chemicals, 2:00 PM Shemaroo Ent, 2:00 PM HSIL, 2:00 PM United Brewerie, 3:00 PM LT Foods, 3:00 PM Apcotex Ind., 3:30 PM Orient Bell, 3:30 PM Aegis Chemicals Inds., 4:00 PM KT, 4:00 PM Cigniti Tech, 4:00 PM Orient Cement, 4:00 PM Action Const, 4:30 PM GE Shipping, 4:30 PM Aarti Ind, 4:30 PM Pidilite Ind, 4:30 PM Dabur India, 4:45 PM Dr Lal PathLab, 5:00 PM Manappuram Fin, 5:00 PM UPL, 5:00 PM Persistent, 5:00 PM MPS, 5:30 PM Kaya, 5:30 PM JSW Energy, 5:30 PM Dr Reddys Labs, 5:30 PM ADF Foods, 6:00 PM eClerx Services, 6:00 PM Blue Star, 6:00 PM IndusInd Bank, 6:30 PM Vedanta, 6:30 PM Sun Pharma, 6:30 PM CreditAccess Gr, 7:30 PM Cipla

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	46874.36	535.57	1.13	5.86	1.55	17.92	13.78
Nifty	13817.55	149.95	1.07	5.65	0.83	18.39	13.92
BSE M Cap	18208.37	83.79	0.46	4.95	2.23	22.93	15.58
BSE S Cap	18033.90	81.41	0.45	3.79	0.37	21.09	21.52
Nifty MC 100	20989.95	125.40	0.59	5.44	1.42	23.66	14.87
BSE Auto	22799.80	216.90	0.94	2.45	11.37	28.63	23.49
BSE Capgoods	19820.87	63.53	0.32	1.48	6.37	40.22	12.36
BSE FMCG	12379.86	225.68	1.79	2.81	1.97	12.50	4.06
BSE Metal	11232.86	40.86	0.36	8.63	1.44	38.96	14.00
BSE Oil&Gas	14013.95	106.43	0.77	6.44	0.66	17.25	3.81
BSE Healthcare	20983.44	187.23	0.88	4.11	2.78	8.97	46.84
BSE Power	2034.17	9.98	0.49	4.46	0.93	18.75	4.88
BSE Realty	2410.15	51.00	2.07	10.05	0.31	36.52	4.07
BSE ConsDur	30373.28	81.24	0.27	2.10	1.63	26.19	17.16
BSE Bank	34433.26	98.46	0.29	6.52	4.22	24.56	2.36
BSE IT	25451.09	501.06	1.93	4.20	4.72	20.85	56.78

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1842.96	0.24	0.01	0.68	1.88	1.32	16.88
Silver(\$/Ounce)	26.18	0.32	1.22	2.69	0.13	12.56	49.10
Aluminium	1983.35	4.65	0.23	0.61	2.09	10.37	14.12
Copper	7879.65	58.40	0.75	1.68	1.40	17.08	38.85
Zinc	2569.75	11.00	0.43	4.33	8.81	1.98	14.50
Lead	2013.75	11.25	0.56	0.34	3.34	12.85	5.68

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.04	0.12	0.16	0.06	0.63	1.14	2.33
USD Index	90.65	0.20	0.22	0.46	0.73	3.51	7.49
YUAN	6.46	0.01	0.23	0.26	1.03	3.88	7.40
GBP	1.37	0.00	0.05	0.20	1.56	6.06	5.32
EUR	1.21	0.00	0.13	0.53	1.17	3.70	9.95
YEN	104.45	0.22	0.21	0.65	0.84	0.14	4.37

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	124.00	1.50	1.20	1.94	0.53	15.13	5.85
Cotton	79.93	0.91	1.13	3.20	4.69	12.53	12.66
Sugar	15.59	0.21	1.33	2.87	4.07	4.70	4.98
Wheat	648.50	0.75	0.12	2.09	4.73	7.42	11.30
Soybean	1357.00	3.00	0.22	3.39	4.65	30.38	45.72

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	30603.36	300.19	0.99	1.84	0.88	14.80	6.50
Nasdaq	13337.16	66.56	0.50	1.43	3.79	19.24	43.79
S&P 500	3787.38	36.61	0.98	1.70	1.62	14.42	15.70
FTSE100	6526.15	41.22	0.63	2.82	1.16	16.92	12.79
CAC40	5510.52	50.90	0.93	1.44	1.80	20.59	7.46
DAX	13665.93	45.47	0.33	1.73	0.69	17.83	2.40
Mexico IPC	44280.73	18.72	0.04	1.18	0.92	20.32	1.89
Brazil Bovespa	118883.3	3001.00	2.59	0.64	0.44	23.09	3.03
Russian RTS	1384.64	8.38	0.60	5.41	0.99	28.33	11.84
Japan Nikkei	28280.14	67.21	0.24	1.28	2.53	21.14	20.90
Hang Seng	28810.53	297.91	1.04	2.03	8.58	17.33	6.22
Taiwan Index	15532.45	108.74	0.71	3.09	7.27	22.60	28.10
Shanghai Comp	3514.82	11.06	0.32	2.51	4.06	7.44	18.13
KOSPI	3051.57	17.71	0.58	2.84	8.18	31.15	39.63
Malaysia KLCI	1577.64	1.20	0.08	0.96	3.92	5.63	1.79
Jakarta Comp	5978.81	16.38	0.27	4.94	0.67	16.92	1.92
Philippine SE	6798.85	53.75	0.78	3.52	4.78	8.78	8.90
Thai Exch	1468.51	29.62	1.98	2.97	0.45	22.21	3.68

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1540.00	119.00	7.17	16.17	12.74	18.74	193.33
Baltic Dirty	521.00	0.00	0.00	3.17	11.80	25.24	50.19
SG Dubai HY	0.63	0.33	110.00	3.08	31.52	250.00	18.87

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	52.30	0.05	0.10	0.04	8.94	44.57	1.95
BRENT Crude	55.58	0.05	0.09	0.31	8.49	42.11	0.36
Natural Gas	2.68	0.02	0.60	9.12	9.88	17.10	10.02

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.06	0.01	1.14	2.64	12.86	28.41	33.28
UK	0.29	0.02	6.69	13.29	11.67	34.74	48.01
Brazil	3.51	0.07	1.90	1.82	7.50	4.31	1.21
Japan	0.05	0.01	22.50	0.00	96.00	53.13	225.64
Australia	1.13	0.05	4.63	0.27	17.22	38.48	11.66
India	5.89	0.02	0.29	0.25	0.19	0.56	10.47
Switzerland	0.45	0.02	3.22	5.62	14.42	17.10	34.35
Germany	0.54	0.01	1.28	8.67	4.60	13.76	58.07

Taking global cues, Nifty is expected to open positive around 13,900 and likely to remain range-bound in the price band of 13,750-14,100.

The Nifty previous session ended 1.07% down at 13,817.55. It opened on a weaker note and continued declining throughout the session, however, minor recovery in the end led to finishing off with a Doji candle. The 50 exponential MA placed around 13,700 on daily helped the recovery, day's low was 13,713.25. Recovery from around 50 exponential MA is likely to sustain, in that case we might see pullback towards 14,100. However, staying cautious on rise around 30 exponential MA placed around 14,100 is advised.

On the Nifty hourly chart; being extremely oversold we might see a sharp pullback towards 200 exponential MA placed around 14,080 levels, where the benchmark index may again find aggressive sellers.

Nifty patterns on multiple time frames suggest; finishing off the session with a Doji implies indecision. Hence, the benchmark index may continue trading range-bound with negative bias within the price band of 13,700-14,100.

The Bank Nifty previous session ended 0.24% up at 30,358.30. It might get into the trading range of 29,700-31,000.

Nifty Crucial Supports & Resistances-

Supports- 13750, 13700 Resistances- 13950, 14100

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

- **Adani Ports & SEZ:** Priced a \$500 million 10-years bullet senior unsecured dollar note issuance at a fixed coupon of 3.1% on January 26, 2021. This was the third issuance for the port vertical of the Adani Group in the current financial year with total issuance amounting to over \$1.50 billion.
- **V-Mart Retail:** Launches QIP issue on Thursday in order to raise funds. Floor price of Rs 2,432.8 per share is a 0.3% premium to Thursday's closing price. The company may offer a discount of not more than 5% on the floor price at its discretion. The investment committee will meet on or after February 2, 2021 to consider the issue price for the QIP.
- **Olectra Greentech:** EVEY Trans has received Letter of Award for 350 Electric Buses from one of the State Government Undertakings. This order is on Gross Cost Contract/OPEX model basis for a period of 12 years. EVEY will procure these Electric Buses from Olectra Greentech which will be delivered over a period of 7 months. With these, total electric buses to be delivered by OGL against above and earlier orders are over 1,250 electric buses. Further EVEY and OGL have been declared as Least Quoted (L-1) bidders for another 300 Electric Buses from one of the State Transport Corporation under FAME-II scheme of Government of India.
- **Sundaram Finance:** Sundaram Asset Management Company, a 100% subsidiary of the company, has announced the purchase of the asset management businesses of Principal Asset Management. Sundaram AMC will acquire the schemes managed by Principal Asset Management and acquire 100% of the share capital of Principal Asset Management, Principal Trustee Company and Principal Retirement Advisors.
- **Bank of India:** Has issued and allotted 7,500 Basel-III compliant Additional Tier-I Bonds in the nature of debentures of face value Rs 10 lakhs each amounting to Rs 750 crore.
- **Motilal Oswal Financial Services:** Has declared an Interim Dividend of Rs 5 per equity share on the face value of Re 1 each for the Financial Year 2020-21. The record date for the purpose of payment of Interim Dividend is February 9, 2021.
- **Kalpataru Power Transmission:** Has incorporated a wholly-owned subsidiary namely Kalpataru Power DO Brasil Participacoes in Federative Republic of Brazil.
- **Indus Towers:** Has declared 2nd Interim Dividend of Rs 17.82 per equity share of Rs 10 each for the financial year 2020-2021. The record date for the purpose of ascertaining the eligibility of shareholders for the payment of Interim Dividend is February 9.
- **Grasim:** Board considered and approved issue of Non-Convertible Debentures worth Rs 500 crore in one or more tranches on a private placement basis.
- **Apollo Hospitals:** Board approves revised scheme of amalgamation of Apollo Home Healthcare (India) and Western Hospitals Corporation, two wholly-owned subsidiaries into itself. The scheme is subject to statutory and regulatory approvals.
- **Dhanlaxmi Bank:** RBI approves appointment of JK Shivan as MD & CEO for a period of three years. The date on which he takes charge will be informed separately.
- **Butterfly Gandhimathi Appliances:** Prepaid a term loan of Rs 20 crore from Aditya Birla Finance from internal accruals.

Asia Rallies After U.S. Stocks Rebound; Dollar Up

Asian stocks followed U.S. peers higher Friday after steps to curb volatile retail-trader speculation and solid corporate earnings eased nerves on Wall Street. The dollar was set for its biggest weekly climb since October. Hong Kong equities led gains while Japan's advance was more modest. S&P 500 futures slipped after the U.S. gauge rebounded from its worse loss since October. GameStop Corp. and AMC Entertainment Holdings Inc. surged in post-market trading after brokerage Robinhood Markets Inc. said it will ease curbs on activity in stocks whipsawed by internet chatrooms. Elsewhere, Treasuries were steady with the yield on 10-year notes around 1.05%. Sentiment in the U.S. was boosted by earnings from the likes of Mastercard Inc. and Comcast Corp. and a surprise drop in jobless claims. Oil retained a decline as the spread of new Covid-19 variants and tighter lockdown measures weigh on nascent hopes of a demand recovery.

Duke to Sell \$2 Billion Indiana-Unit Stake, Forgo Share Sale

Singapore's sovereign wealth fund, GIC, agreed to buy a 19.9% stake in Duke Energy Corp.'s Indiana utility for \$2.05 billion. North Carolina-based Duke will remain majority owner and sole operator of the unit, according to a statement Thursday. Duke shares rose as much as 2.4% after the close of regular trading in New York. The deal will provide Duke with an infusion of cash just months after it rebuffed a takeover offer from NextEra Energy Inc., the world's largest utility owner by market value. Proceeds will fund the utility owner's increased \$58 billion to \$60 billion capital plan, the statement said. It allows Duke to forgo its previously announced plan to raise \$1 billion of common equity.

China's Binge on Iranian Oil in Focus Following Tanker Seizures

An increase in Iranian oil exports to China has received some unwanted attention in recent days and is now prompting fears of a clampdown. Indonesia seized two vessels one of which was Iranian-flagged on Sunday that were transferring oil at sea, a common way to disguise the origin of cargoes. That came after Washington issued a seizure order for what it believes is 2 million barrels of Iranian crude on board a tanker heading to the U.S. The actions have highlighted a jump in Iranian oil production that's happening amid speculation President Joe Biden will take a softer approach to the country than his predecessor, who imposed sanctions in an attempt to get Tehran to renegotiate a nuclear pact. Companies including Kpler, Petro-Logistics SA and SVB International LLC have all reported seeing an increase in shipments.

Mexico Deaths Surpass India; Africa Strain in U.S.

Mexico overtook India as the country with the third-highest number of fatalities after the U.S. and Brazil. The coronavirus variant identified in South Africa reached the U.S. with two cases diagnosed in South Carolina, the state reported. Brazil's President Jair Bolsonaro said the virus will be with us forever. A new vaccine from Novavax Inc. was effective in big trials in the U.K. and South Africa, but its efficacy appeared to be reduced in South Africa where the mutation is prevalent. The European Union is poised to tighten rules on the export of vaccines, risking a major escalation in the global battle to secure access. Germany cast doubt on the effectiveness of AstraZeneca Plc's shot for the elderly. President Joe Biden moved to make it easier for Americans to buy health insurance during the pandemic, reopening the federal Obamacare marketplace.

Novavax Soars After Upbeat Results From Covid Vaccine Trial

A new Covid-19 vaccine from Novavax Inc. was effective in big trials in the U.K. and South Africa, though its protective power appeared to be reduced in South Africa, where a worrisome mutation is prevalent. The results indicated that another highly potent vaccine could soon be available to help ameliorate the pandemic, in addition to existing vaccines from Pfizer Inc., Moderna Inc., and AstraZeneca Plc that are authorized in various countries. But the South Africa results also suggested that the virus is starting to mutate in ways that could make vaccines less effective over time. Shares of Novavax rose more than 20% in volatile late trading in New York on Thursday. Before that sharp spike, the shares had briefly tumbled as investors dug in to the study results.

Auto / Auto Ancillaries

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Banking & Finance

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[Four bidders in final race to acquire Reliance Home Finance](#)

FMCG/Retail/Textile/Food

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[Panasonic India keen to contract manufacture air conditioners for other brands](#)

[ITC grows frozen snack business three times during Covid](#)

[Demand still uncertain, difficult to predict normalcy: Liquor giant United Spirits](#)

[Amazon urges HC to enforce arbitration award staying Future-Reliance deal](#)

[E-Grocery value-first \(price sensitive\) segment to escalate over 50%; overtake growth of overall e-grocery](#)

[Union Budget 2021: SCAI asks government intervention for the retail sector recovery](#)

[Future Retail seeks tribunal OK for \\$3.4 billion asset sale deal; Amazon pushes to block](#)

[Modernisation of 10% kiranas can generate 3.2 million jobs: Report](#)

Oil & Gas

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IT/Telecom/Media

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[Ravi Shankar Prasad calls on Indian telcos to adopt Indian core for 5G networks](#)

[Airtel adds more subscribers than Jio for 4th straight month in Nov, Vi loses more: Trai](#)

[Airtel ready to offer 5G with 4G bands, needs mid-band for true 5G speeds, says CEO Vittal](#)

Pharma/Fertilizers/Healthcare/Chemical

[Competition Commission approves Indo Gulf Fertilizers-Indorama deal](#)

[Bharat Biotech, SII approach DCGI for using COVID vaccine on those using blood thinners: ICMR DG](#)

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[Pharma companies making their products more accessible: Study](#)

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[L&T builds three heavy LC-Max reactors for Hindustan Petroleum's Visakh Refinery](#)

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Hospitality/Aviation/Logistics

[Regular int'l flights likely from summer; will depend on demand, response of other countries](#)

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[India's domestic air traffic expected to reach pre-COVID level by 2021-end: Boeing India](#)

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