

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	46285.77	588.59	1.26
Nifty	13634.60	182.95	1.32

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29982.62	620.74	2.03
NASDAQ COM.	13070.69	266.47	2.00
FTSE 100	6407.46	118.69	1.82
CAC 40	5399.21	111.31	2.02
DAX	13432.87	233.06	1.71
NIKKEI 225	27949.13	284.91	1.03
SHANGHAI	3491.13	1.91	0.05
HANG SENG	28574.77	268.66	0.95

Currency	Close	Net Chng.	Chng. (%)
USD / INR	72.95	0.09	0.12
USD / EUR	1.21	0.00	0.07
USD / GBP	1.37	0.00	0.12
USD / JPY	104.69	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1853.11	5.23	0.28
Silver	28.39	1.49	5.54

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	52.19	0.01	0.02
Brent Crude	55.13	0.09	0.16
Natural Gas	2.71	0.15	5.85

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.91	0.02	0.26

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.28	4.78	7.24
HDFC Bank	72.10	0.10	0.14
ICICI Bank	15.10	0.16	1.07
Infosys Ltd	16.88	0.76	4.31
Tata Motors	17.81	0.75	4.04
Vedanta Ltd	8.71	0.42	4.60
Wipro	6.15	0.36	5.53

### Institutional Flow (In Crore) 29-01-2021

Institution	Purchase	Sale	Net
FII	11875.01	17805.67	5930.66
DII	7582.45	5139.25	2443.20

### Key Contents

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

### Top News for Today

- **Cipla:** Board approves Scheme of Arrangement between Cipla, Cipla BioTec and Cipla Health. Proposed restructuring aimed at ensuring a simplified group structure and operational footprint and market-aligned logical organisation of resources. Subsidiarization of the India-based operations of the U.S. business help improve focus on the U.S. business and enables multiple options to drive expansion in the future.
- **Tata Power:** Gets Letter of Intent from the Odisha Electricity Regulatory Commission as the successful bidder to own the license for distribution and retail supply of electricity in Odisha's five circles of North Eastern Electricity Supply Company of Odisha. The proposed sale of NESCO utility to the company will be through the formation of a Special Purpose Vehicle in which the company will hold 51% stake and Management control while the Government of Odisha will hold the other 49%.
- **Power Grid:** Declared successful bidder under Tariff based competitive bidding to establish transmission systems strengthening scheme for evacuation of power from Solar Energy zones in Rajasthan.
- **Arvind Fashions:** To hold board meeting on February 3 to consider raising funds through rights issue, preferential issue or any other permissible mode.
- **Punjab & Sind Bank:** NPA account of Reliance Home Finance with outstanding dues of Rs 593.3 crore has been declared as fraud and reported to the Reserve Bank of India. Account has been fully provided for.
- **SBI Cards & Payments Services:** Rama Mohan Amara Rao takes charge as MD & CEO of the company.
- **L&T Finance Holdings:** Rights issue to raise Rs 2,998.61 crore opens for subscription today. Shareholders to get 17 rights shares for every 74 held. The issue closes on February 15.
- **IRB Infra:** Gets communication from MSRDC granting further extension of the concession period of the Thane-Ghodbunder BoT project until February 23, 2021.
- **Sanghi Industries:** Approved the proposed issue of redeemable NCDs of up to Rs 305 crore in one or more tranches on private placement basis.
- **Shriram Transport Finance Company:** Has approved and allotted secured NCDs of face value of Rs 10 lakh each on private placement basis for an issue size of Rs 60 crore plus green shoe option of Rs 100 crore.
- **Orient Electric:** Has declared an Interim Dividend of Rs 0.75 per share of 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 10, 2021.

### Events of the Day

- **Result:** Castrol India, Coromandel International, Ester Industries, Finolex Industries, Kansai Nerolac Paints, Mastek, Mangalore Refinery & Petrochemicals, OnMobile Global, Rane Brake Lining, Triveni Turbine, Zydus Wellness.
- **Today's Concall:** 9:30 AM Amber Enterprise, 4:00 PM Engineers India, 4:00 PM Heritage Foods, 4:30 PM AYM Syntex, 6:00 PM Just Dial

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	46285.77	588.59	1.26	6.73	3.31	16.84	16.48
Nifty	13634.60	182.95	1.32	6.55	2.74	17.11	16.92
BSE M Cap	18082.23	126.14	0.69	4.77	0.45	21.32	19.59
BSE S Cap	17988.20	45.70	0.25	3.37	1.49	20.82	25.40
Nifty MC 100	20909.85	80.10	0.38	4.64	0.86	22.52	19.34
BSE Auto	22127.69	672.11	2.95	5.27	5.44	26.32	24.93
BSE Capgoods	19481.53	339.34	1.71	3.67	2.83	37.51	17.18
BSE FMCG	12218.24	161.62	1.31	3.73	3.76	11.86	7.36
BSE Metal	11031.12	201.74	1.80	8.06	4.96	34.40	20.40
BSE Oil&Gas	13811.98	201.97	1.44	6.28	2.32	13.90	1.83
BSE Healthcare	20628.71	354.73	1.69	4.43	5.61	7.12	50.20
BSE Power	2004.65	29.52	1.45	5.33	3.44	15.92	8.80
BSE Realty	2418.52	8.37	0.35	7.37	3.30	34.06	3.86
BSE ConsDur	30099.01	274.27	0.90	4.41	0.86	25.02	16.50
BSE Bank	34662.51	229.25	0.67	5.00	3.17	26.56	1.47
BSE IT	24820.69	630.40	2.48	6.00	1.43	17.86	54.21

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1853.11	5.23	0.28	0.16	2.40	1.38	16.60
Silver(\$/Ounce)	28.22	1.23	4.55	11.32	6.87	19.27	56.39
Aluminium	1981.88	1.47	0.07	0.74	0.23	10.24	14.99
Copper	7862.40	17.25	0.22	1.64	0.22	17.06	40.08
Zinc	2556.50	13.25	0.52	5.07	6.60	1.32	14.96
Lead	2008.50	5.25	0.26	0.91	2.27	9.62	9.47

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	72.95	0.09	0.12	0.03	0.66	1.58	2.33
USD Index	90.55	0.04	0.04	0.17	0.67	3.72	7.03
YUAN	6.46	0.03	0.54	0.25	0.98	3.51	8.62
GBP	1.37	0.00	0.12	0.36	0.38	6.25	5.61
EUR	1.21	0.00	0.07	0.10	0.72	4.17	9.65
YEN	104.69	0.01	0.01	0.90	1.42	0.03	3.82

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	122.95	1.05	0.85	0.89	1.95	14.69	7.66
Cotton	80.64	0.71	0.89	1.13	4.71	13.90	13.37
Sugar	15.83	0.24	1.54	0.25	5.25	9.93	7.69
Wheat	667.00	4.00	0.60	2.85	4.14	11.17	15.90
Soybean	1377.50	7.50	0.55	2.53	5.07	31.44	50.30

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29982.62	620.74	2.03	3.27	2.04	13.14	6.11
Nasdaq	13070.69	266.47	2.00	3.49	1.42	19.79	42.83
S&P 500	3714.24	73.14	1.93	3.31	1.11	13.59	15.15
FTSE100	6407.46	118.69	1.82	4.30	0.82	14.89	12.06
CAC40	5399.21	111.31	2.02	2.88	2.74	17.52	7.01
DAX	13432.87	233.06	1.71	3.18	2.08	16.24	3.47
Mexico IPC	42985.73	1295.00	2.92	3.80	2.45	16.22	2.55
Brazil Bovespa	115067.5	3815.80	3.21	2.76	3.32	22.47	1.15
Russian RTS	1367.64	17.00	1.23	3.57	1.43	28.22	9.85
Japan Nikkei	27949.13	284.91	1.03	3.03	1.84	21.64	20.44
Hang Seng	28574.77	268.66	0.95	5.33	4.85	18.44	8.51
Taiwan Index	15191.44	53.40	0.35	4.73	3.12	21.08	32.16
Shanghai Comp	3491.13	1.91	0.05	3.84	0.34	8.08	17.08
KOSPI	3015.95	40.33	1.36	6.00	4.98	33.05	42.36
Malaysia KLCI	1566.40	14.22	0.90	1.78	3.74	6.78	2.31
Jakarta Comp	5780.87	79.73	1.36	7.60	3.29	12.76	2.65
Philippine SE	6755.45	142.83	2.16	4.47	5.38	6.82	6.18
Thai Exch	1466.98	1.53	0.10	2.06	1.22	22.76	3.11

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1452.00	18.00	1.22	17.73	6.30	13.17	198.15
Baltic Dirty	517.00	4.00	0.77	0.98	10.94	25.79	41.38
SG Dubai HY	1.01	0.07	7.45	1583.33	1.94	2.02	77.19

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	52.19	0.01	0.02	1.10	7.56	45.82	1.22
BRENT Crude	55.13	0.09	0.16	0.99	6.39	40.35	0.62
Natural Gas	2.71	0.15	5.85	4.46	7.44	17.36	11.87

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.08	0.01	0.96	4.49	17.79	23.12	28.61
UK	0.33	0.04	13.94	6.17	53.52	47.96	36.63
Brazil	3.51	0.00	0.03	2.23	7.70	4.77	1.15
Japan	0.06	0.01	11.11	20.00	185.71	42.86	190.91
Australia	1.15	0.02	1.59	3.51	14.53	39.01	20.90
India	5.91	0.02	0.26	0.00	0.32	0.39	10.15
Switzerland	0.42	0.03	7.10	1.18	22.12	24.23	39.54
Germany	0.52	0.02	3.90	1.17	9.28	18.55	37.40

Today the Finance Minister of India will be presenting the union budget for the FY21-22. Consequentially, market is likely to manifest uneven volatility through random gesticulation in peer stocks during the budget session. Policy amendments driven sector and stock specific movements is going to be the key focus. Hence, considering the possibility of unforeseeable volatility, we are giving a wide range of supports and resistances for the Nifty and Bank Nifty. However, Nifty is likely to trade on the negative side as long as it trades below 14,100.

Taking global cues, Nifty is expected to open gap-up around 13,800 and likely to remain under pressure as long as it trades below 14,100. Downside supports are placed around 13,700 and 13,400 levels.

The Nifty previous session ended 1.32% down at 13,634.60. It opened on a positive note and got sold off towards finishing off the last session of the week with a bearish body candle. Ending on a weaker note suggests we may start the very next week on a nervous note, hence staying cautious on rise around 13,950 is advised. Major resistance is placed around 14,100, 30 simple MA on daily. Sharply falling RSI coupled with -DI +DI bearish crossover pointing towards continuation of current down trend. Downside supports are placed around 13,700 and 13,400 levels.

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 previous week with a huge bearish body candle implies intraday pullback towards thick resistance placed around 13,950-14,100 may again find sellers. Hence staying cautious on rise is advised. Critical support is placed around 13,400.

The Bank Nifty previous session ended 0.68% up at 30,565.50. It might get into the trading range of 29,100-31,300.

### **Nifty Crucial Supports & Resistances-**

**Supports- 13700, 13400 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| SAIL @ 58-57, TGT- 65, SL- 53

- **Cipla:** Board approves Scheme of Arrangement between Cipla, Cipla BioTec and Cipla Health. Proposed restructuring aimed at ensuring a simplified group structure and operational footprint and market-aligned logical organisation of resources. Subsidiarization of the India-based operations of the U.S. business help improve focus on the U.S. business and enables multiple options to drive expansion in the future. Demerger and combination with the CHL business will boost the portfolio breadth, build stronger consumer pull and facilitate sharp and focused investments through the capabilities built by CHL.
- **Tata Power:** Gets Letter of Intent from the Odisha Electricity Regulatory Commission as the successful bidder to own the license for distribution and retail supply of electricity in Odisha's five circles of North Eastern Electricity Supply Company of Odisha. The proposed sale of NESCO utility to the company will be through the formation of a Special Purpose Vehicle in which the company will hold 51% stake and Management control while the Government of Odisha will hold the other 49%. The company expects annual revenue of the SPV created for license of NESCO utility to be in excess of Rs 2,470 crore. The license will be initially valid for a period of 25 years.
- **Power Grid:** Declared successful bidder under Tariff based competitive bidding to establish transmission systems strengthening scheme for evacuation of power from Solar Energy zones in Rajasthan.
- **Arvind Fashions:** To hold board meeting on February 3 to consider raising funds through rights issue, preferential issue or any other permissible mode.
- **Punjab & Sind Bank:** NPA account of Reliance Home Finance with outstanding dues of Rs 593.3 crore has been declared as fraud and reported to the Reserve Bank of India. Account has been fully provided for.
- **SBI Cards & Payments Services:** Rama Mohan Amara Rao takes charge as MD & CEO of the company.
- **L&T Finance Holdings:** Rights issue to raise Rs 2,998.61 crore opens for subscription today. Shareholders to get 17 rights shares for every 74 held. The issue closes on February 15.
- **IRB Infra:** Gets communication from MSRDC granting further extension of the concession period of the Thane-Ghodbunder BoT project until February 23, 2021.
- **Union Bank of India:** Has allotted unsecured fully paid-up Basel-III Compliant Debt Instruments in the nature of Debentures eligible for inclusion in Additional Tier-1 Capital Series XXIX aggregating to Rs 205 crore.
- **Accelya Solutions India:** Has declared a special interim dividend of Rs 35 per share. The record date for the purpose of interim dividend is February 8, 2021.
- **Sanghi Industries:** Approved the proposed issue of redeemable NCDs of up to Rs 305 crore in one or more tranches on private placement basis.
- **Shriram Transport Finance Company:** Has approved and allotted secured NCDs of face value of Rs 10 lakh each on private placement basis for an issue size of Rs 60 crore plus green shoe option of Rs 100 crore.
- **Orient Electric:** Has declared an Interim Dividend of Rs 0.75 per share of 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 10, 2021.
- **Dish TV India:** Has approved the divestment of company's entire equity investment in Dish TV Lanka, a subsidiary of the company.

### **U.S. Futures Pare Slide; Silver Contracts Climb**

U.S. equity futures pared declines and Asian stocks climbed Monday, as some of the concerns over volatile retail trading receded and signs of an easing cash crunch in China aided sentiment. Silver futures surged. S&P 500 contracts reversed much of an earlier drop of more than 1%. The U.S. benchmark closed about 2% lower on Friday amid concern about the implications of short-squeezes encouraged on internet forums. Silver futures advanced 4% after the metal became the latest focus of such chatter. Stocks gained in Japan, South Korea and Hong Kong. China's short-term money market rate fell from a five-year high after the People's Bank of China injected funds in an effort to avoid a liquidity squeeze. The dollar fluctuated against major peers. The yield on 10-year Treasuries was little changed around 1.07%.

### **Asia Fuel Rebound Hits Hurdle as Virus to Spur China Exports**

The outlook for Asian transport fuels has worsened again after improving late last year amid a resurgence of the coronavirus in the region and the prospect of more Chinese exports of diesel and gasoline. Much of Japan is under a state of emergency, Malaysia may impose a full lockdown and, most significantly, the virus is coming back in China, where people are being advised not to travel over the Lunar New Year period. A recovery in Indian fuel consumption is being held back by weak diesel demand. Against this backdrop, it's become harder to chip away at the massive fuel stockpiles that were built up last year. And the gloomier Chinese demand outlook means the nation's refiners are likely to send more excess production offshore, making life tougher for their counterparts elsewhere in Asia. There may be some relief coming, however, in the former of tightening global crude supplies that should help to push up oil-product prices.

### **Oil Steady Near \$52 With Virus Comeback Clouding Demand Outlook**

Oil steadied in Asian trading after the first back-to-back weekly decline since October amid fresh evidence that a resurgence of the coronavirus is taking a toll on economic growth and energy demand. Futures in New York traded near \$52 a barrel after a Chinese purchasing managers' index for manufacturing missed estimates for January, showing that efforts to rein in Covid-19 are starting to affect Asia's largest economy. A top health adviser to President Joe Biden warned Sunday that a new variant of the virus circulating in the U.K. will likely become the dominant strain in the U.S. and may lead to future restrictions on in-person gatherings. A disciplined response from producers has kept losses in check, however. OPEC and its allies estimated they implemented 99% of their agreed oil-supply curbs in January, according to a delegate who asked not to be named. Chevron Corp., meanwhile, said it will wait until it has a firmer read on the trajectory of the pandemic and OPEC+ before resuming its plan to increase shale output.

### **Race Emerges as Vaccine Problem; U.S. Cases Slow**

Initial data from New York City show "profound" racial disparities in who is receiving the vaccine, Mayor Bill de Blasio said. New York state reported the fewest new cases in more than a month. Across the U.S., infections continue to slow. A top health adviser to President Joe Biden warned that a new variant of the coronavirus circulating in the U.K. will likely become the dominant strain in the U.S. Ten Republican senators have proposed an alternative plan for Covid-19 economic stimulus costing about \$660 billion. AstraZeneca Plc will deliver 9 million additional vaccine doses to the European Union in the first quarter of this year, European Commission President Ursula von der Leyen said. South Africa will receive its first vaccines on Monday.

### Auto / Auto Ancillaries

[Anurag Mehrotra returns as the MD of Ford India, to curate new plan for independent operation](#)

[Toyota domestic sales surge 92 per cent to 11,126 units in January](#)

[Semiconductor shortage: Automakers actively engaging with supply partners to mitigate impact](#)

[FAME-II scheme restructuring entire EV industry, needs another extension, says Ather Energy](#)

[It's happy new year for carmakers, auto cos start 2021 with record dispatches in January](#)

[Medium and heavy truck market to grow 50-80% in 2021, says Daimler India Commercial Vehicle MD](#)

### Banking & Finance

[Covid Impact: Banks might be staring at a spike in retail NPAs](#)

[CEA Subramanian pitches for private sector-led bad bank to deal with NPAs](#)

[PNB Housing Finance plans tie-ups with banks for co-lending in housing loan sector](#)

[PhoneParLoan ties up with Bajaj Auto Finance to offer bike loans to delivery jobseekers](#)

### Oil & Gas

[View: A tax regime both predictable and competitive is good for India](#)

[PM to dedicate infra projects in oil, gas sector at Haldia on February 7](#)

[India may give oil field in lieu of \\$1.4 billion it has to pay Cairn and save overseas assets](#)

[All-woman crew in Ladakh runs LPG plant that Army depends on](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Some Covid test positive after being vaccinated. Here is why](#)

[89 lakh kids below 5 years given polio drops across India on 'Polio Ravivar': Health ministry](#)

[Healthcare likely to get top priority in Budget 2021, shows survey](#)

[India-made Covishield part of Pakistan jab drive under vaccine alliance](#)

### IT/Telecom/Media

[Rate of fixed broadband subscriber addition 'steady' for Jio, Bharti Airtel in November: Report](#)

### Metals/Mining/Power

[Renew Power eyes merger with clean energy SPACs for US listing](#)

[Consumers pay Rs 25,000 crore price for high coal tax, keeping power out of GST](#)

[Andhra Pradesh, Telangana & Bihar discoms to cut losses for Central funds](#)

[Power distribution could land Rs 3-lakh crore reforms scheme today](#)

[Power demand touches all-time high of 189.64 GW on Saturday](#)

[Government may announce new scheme for revival of discoms to achieve 24x7 power for all](#)

[Coal India output likely to slip four percent in January after months of growth](#)

[Parliamentary panel raises questions over Coal India arm hiring equipment for Rs 859 crore](#)

[India's crude steel output falls 10.6 per cent to 99.6 million tonnes in 2020](#)

### FMCG/Retail/Textile/Food

[Fire TV users double content consumption in 2020; cricket, games, music driving growth: Amazon](#)

[Government proposal of Rs 7,000 cr PLI for IT hardware insignificant; at least Rs 20,000 cr needed: MAIT](#)

[Despite production & supply woes, FMCG market growth doubles to 4.2% last year](#)

[Companies entering textile space may get highest benefit under PLI](#)

[Liquor retail gets high street makeover](#)

[Liquor manufacturers object to Delhi government's excise policy recommendations](#)

[Amazon launches seller registration, account management services in Kannada](#)

[HC denies interim relief to Amazon in Future-Reliance case](#)

### Hospitality/Aviation/Logistics

["We are going for exponential growth in different brands": Puneet Chhatwal, MD & CEO, IHCL](#)

[Westlife to open 25-30 new McDonald's store in 2021-22](#)

[Hotel chain Ibis to add over 500 more keys by 2022, expects revenue normalisation in H1](#)

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