

Dated: 21 December 2020

Indices	CMP	%1D
Sensex	46961	0.15
Nifty	13760	0.14
BSE-Midcap	17801	-0.35
BSE-Smallcap	17769	-0.24
SGX Nifty	13725	-0.41

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	30	27	23
Nifty EPS	501	551	645
P/E	27	25	21

Global Indices	Current Value	%1D
DowJones	30179	-0.41
Nasdaq	12755	-0.07
DAX	13630	-0.27
Nikkei 225	26603	0.90
FTSE 100	6529	-0.33
Hang Seng	26432	-0.25
Shanghai	3418	0.68
Straits Times	2844	-0.18

Trading activity in cash Rs Cr				
Date	18 Dec	Net	MTD	FY21
FII		2721	38733	43430
DII		-2424	-29649	33846

Forex Rate		
USD/INR	73.61	-0.07%
EUR/INR	90.08	0.11%
GBP/INR	99.54	-0.58%
JPY/INR	71.18	-0.37%

Corporate Action		
Stock Name	Purpose	Ex Date
GMDC	Dividend Rs 2	21-Dec

G-Sec Yield	Price	Change%
1yr Bond Yield	3.71	0.45%
10yr Bond Yield	5.94	1.02%

Market Outlook

Indian markets are expected to open with a subdued note and consolidate before it makes next major move. Technically nifty has formed Dragon Fly Doji kind of pattern on the daily charts. The index witnessed bullish candle formation on weekly scale. We believe consolidation movement could continue for the early part of next week, before showing further upside momentum in the mid part. The next crucial long term resistance to be watched around 13,900-14,000 levels for the next 1-2 weeks. Immediate support is placed at 13,660. Overall undertone of the market looks positive but profit-booking cannot be ruled out as the benchmarks are at peak valuation. On daily charts, the key support levels for the Nifty are placed at 13,688, followed by 13,616. If the index moves up, the key resistance levels to watch out for are 13,802 and 13,844.

Top Domestic News

- **PSU Banks:** The Confederation of Indian Industry (CII) has urged the Centre to consider setting up "multiple bad banks" to address the problem of rising non-performing assets (NPAs) of state-owned lenders, which has worsened due to covid-led disruptions.
- **DHFL:** The race to acquire bankrupt Dewan Housing Finance Corp. Ltd (DHFL) has intensified with top bidders Oaktree Capital Management and Piramal Group offering to sweeten their bids as the sale process entered final negotiations, two people directly aware of the developments said.
- **RIL:** Reliance Industries and partner BP will get only \$4.06 a unit for the new gas they have started to produce from the eastern offshore KG-D6 field despite having discovered a higher rate in an open market auction. While operators have pricing freedom, they can't sell at a rate higher than the government notified cap which is at \$4.06 per mmbtu for the six months to 31 March, 2021.
- **Container Corp:** To facilitate the privatisation of state-run Container Corporation (Concor), the Centre plans to halve the lease rates payable by the company for industrial use of the railways' surplus land to 3%. Also, the land lease period will be extended to 35 years from 5 years now, making it attractive for potential buyers. The Cabinet would consider both the proposals soon.
- **Shipping Corp:** The Centre is likely to invite bids for privatising Shipping Corporation of India this week and buyers will have time till mid February to submit bids, an official has said. The government plans to divest its entire 63.75% per cent stake in the entity along with transfer of management control.
- **Bank of Baroda:** The lender has completed integration of 3,898 branches of erstwhile Vijaya Bank and Dena Bank with itself. In a first three-way amalgamation, Vijaya Bank and Dena Bank were merged with Bank of Baroda, effective 1 April, 2019.
- **ONGC:** State-owned Oil and Natural Gas Corp on Sunday opened India's eighth hydrocarbon producing basin when it started oil flow from a well in the Bengal basin. Oil production commenced from the well Asokenagar-1 in 24 Pargana district, the company said in a statement.

Global News

US stocks ended lower on Friday, pulled down by uncertainty around a coronavirus stimulus deal, while Tesla shares jumped in heavy trading in anticipation of their addition to the S&P 500 next week. The Dow Jones Industrial Average fell 124.32 points, or 0.41%, to 30,179.05, the S&P 500 lost 13.07 points, or 0.35%, to 3,709.41 and the Nasdaq Composite dropped 9.11 points, or 0.07%, to 12,755.64. Asian stocks traded sideways in Asia on Monday as investors gave a cautious welcome to news a deal had been struck on a long-awaited U.S. stimulus bill, though "difficult" Brexit talks dragged on with no agreement in sight.

Results Calender	21-Dec-20
NIL	

F&O Ban List
CANBNK, PNB, SUNTV, SAIL



MSEARCH

MORNING NEWSLETTER

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