

Dated: 11 January 2021

Indices	CMP	%1D
Sensex	48783	1.43
Nifty	14347	1.48
BSE-Midcap	19139	1.01
BSE-Smallcap	18909	0.72
SGX Nifty	14439	0.43

Market Outlook

Indian markets are expected to open with positive note and consolidate before making the next move. The momentum is now on better than expected December earning and focus on Union Budget 2021 along with liquidity support and vaccine progress the market sentiments are up. Technically index has formed a bullish candle on the daily as well as the weekly charts. The medium term trend in Nifty remains positive. The next upside targets to be watched is at 14,600 and immediate support is placed at 14,200 levels. On daily charts, the key support levels for the Nifty are placed at 14,256, followed by 14,166. If the index moves up, the key resistance levels to watch out for are 14,402 and 14,457.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	31	28	24
Nifty EPS	501	551	645
P/E	29	26	22

Top Domestic News

- **Tata Consultancy Services:** Net profit at the Mumbai-based company rose 7.2% from a year earlier to ₹8,701 crore in the quarter ended 31 December. Revenue grew 5.4% from a year earlier to ₹42,015 crore. Profit beat the ₹8,594.1 crore consensus estimate in a Bloomberg survey of 14 analysts. TCS is targeting a double-digit growth in revenue this financial year.
- **Vedanta:** The promoters have announced an open offer for up to 37.2 crore shares of the company at ₹160 per share, which amounts to 12% discount to current market price. The current open offer represents 10% equity stake in the company.
- **Tata Steel:** The company said its total output from India operations rose 3% to 4.60 million tonnes during the October-December quarter. Output from the company's operations in India was at 4.47 mt in the year-ago period. Its sales from India operations during the period under review were at 4.66 mt, down 4%.
- **Avenue Supermarts:** The company which owns hyper-retail chain DMart as reported a 16% rise in consolidated net profit at ₹447 crore in the December quarter. Consolidated revenue of the Mumbai-based company rose 11% to ₹7,542 crore as compared to ₹6,808 crore in the year-ago period.
- **Prestige Estates:** Real estate developer Prestige Group plans to build more than 40 million sq. ft of office space across multiple cities, after selling some of its office, retail and hotel assets to Blackstone Group. The New York-based private equity giant received approval in December from the Competition Commission of India to buy five office parks, nine shopping malls, two hotels and four under-construction office complexes totaling 21 million sq. ft for \$1.5 billion from Prestige.
- **Cipla:** The drug major is recalling over 5.8 lakh packets of a drug for the reduction in the occurrence of gastric ulcers from the US market, as per a report by the US Food and Drug Administration. The drug major is recallingesomeprazole magnesium for delayed-release oral suspension in unit dose packets in strengths 10 mg, 20 mg and 40 mg in the US market. The drug firm has manufactured the affected lot at its Kurkumbh facility in Maharashtra and then supplied to its New Jersey-based subsidiary.
- **Narayana Hrudayalaya:** The company has sold its heart centre in Durgapur, West Bengal to IQ City Foundation for ₹45.2 million. The heart centre was operational within the premises of IQ City Hospital.

Global Indices	Current Value	%1D
DowJones	31098	0.18
Nasdaq	13202	1.03
DAX	14049	0.58
Nikkei 225	28139	2.36
FTSE 100	6873	0.24
Hang Seng	28042	0.59
Shanghai	3594	0.66
Straits Times	2984	-0.31

Trading activity in cash Rs Cr				
Date	8 Jan	Net	MTD	FY21
FII		6030	9263	62184
DII		-2374	-4879	21324

Forex Rate		
USD/INR	73.39	-0.20%
EUR/INR	89.93	-0.06%
GBP/INR	99.49	-0.19%
JPY/INR	70.59	-0.37%

Corporate Action		
Stock Name	Purpose	Ex Date

COCHINSHIP	Interim Div Rs 9	13-Jan
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Global News

Wall Street scaled new highs on Friday as hopes of more stimulus from Washington were shaken a bit by a senator's comments but later bolstered after U.S. President-elect Joe Biden said his economic package will be in the trillions of dollars. The Dow Jones Industrial Average rose 56.84 points, or 0.18%, to 31,097.97. The S&P 500 gained 20.89 points, or 0.55%, to 3,824.68 and the Nasdaq Composite added 134.50 points, or 1.03%, to 13,201.98. Asian shares took a breather on Monday while Treasury yields were at 10-month highs as "trillions" in new U.S. fiscal stimulus plans were set to be unveiled this week, stoking a global reflation trade. MSCI's broadest index of Asia-Pacific shares outside Japan was flat, having surged 5% last week to record highs. Japan's Nikkei was closed for a holiday after closing at a 30-year high on Friday.

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

Results Calender	11-Jan-21
GNA AXLES	

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