

Dated: 11 December 2020

Indices	CMP	%1D
Sensex	45960	-0.31
Nifty	13478	-0.38
BSE-Midcap	17495	-0.57
BSE-Smallcap	17463	-0.65
SGX Nifty	13543	0.14

Market Outlook

Indian markets are expected to open with a consolidation mood and take cues from global trends. The stock-specific trading approach is yielding decent returns so far and technical indications are in the favour of some consolidation in the index and it would be healthy for the markets. Overall structure of the market breath continues to remain positive due to healthy FII inflows and developments on the vaccine front. Technically nifty has to hold strength up-move towards 13,680-13,800 levels while on the downside, major support exists at 13,257. On daily charts, Key support levels for the Nifty are placed at 13417, followed by 13356. If the index moves up, the key resistance levels to watch out for are 13521 and 13564.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	30	26	23
Nifty EPS	501	551	645
P/E	27	24	21

Top Domestic News

- Kotak Mahindra Bank:** The Reserve Bank of India has restricted Kotak Mahindra Bank from paying dividend on perpetual non-cumulative preference shares (PNCPS) in accordance with its December 4 circular asking banks and certain category of Non-Banking Finance Companies (NBFCs) to not to make any dividend payment on equity shares from the profits pertaining to the financial year ended March 31, 2020.
- TVS group:** TVS Motor Company Chairman and MD Venu Srinivasan on Thursday said members of the TVS family have agreed to subscribe to the terms of a memorandum of family arrangement to align and synchronise the ownership of shares in various group companies. Listed group companies include TVS Motor Co. Ltd, Sundaram-Clayton Ltd, Sundaram Fasteners Ltd, TVS Electronics Ltd and TVS Srichakra Ltd.
- TCS:** Tata Consultancy Services (TCS) plans to invest more than \$100 million in Austin and hire 1,000 new employees across Texas. TCS has expanded its business operations in Austin, Texas with the construction of a new facility, doubling its presence to more than 400 professionals in the city and adding to its over 5,500 employees across the state, TCS said in a statement.
- Muthoot Finance:** The non-banking lender on Thursday said it will raise up to ₹1,000 crore through public issue of bonds to fund its business growth. In its 24th series of public issue of secured redeemable non-convertible debentures, Muthoot Finance will issue bonds of face value of ₹1,000 each with a base size of ₹100 crore with an option to retain over-subscription up to ₹900 crore aggregating up to tranche limit of ₹1,000 crore, it said in a release.
- Coal India:** State-owned Coal India Ltd (CIL) has registered a 77% growth in e-auction sales, under five windows, at 68.3 million tonnes (MT) during the April-November period of the ongoing fiscal. The upsurge in the booked or allocated quantity of coal was close to 30 MT, in absolute terms, compared to 38.6 MT booked during the same period a year ago, CIL said in a statement.
- Ircon International:** The company has been awarded the work of upgradation of Gurgaon-Pataudi-Rewari section of NH-352W (design length of 46. 110 km) as feeder route in Haryana on Hybrid Annuity Mode valuing ₹900 crore on competitive bidding basis by National Highways Authority of India.
- IOC:** Indian Oil Corporation Ltd (IOC), the country's largest fuel retailer, said that's its refineries are operating at 100% capacity. "The crude oil throughput of IndianOil refineries rose to 100% in November 2020, as consumption of all petroleum products has almost reached pre-Covid. In October 2020 this figure was 88%, and last year for the same period it was 99%," the country's largest refiner said in a statement.

Global Indices	Current Value	%1D
DowJones	29999	-0.23
Nasdaq	12406	0.54
DAX	13296	-0.33
Nikkei 225	26613	-0.54
FTSE 100	6599	0.54
Hang Seng	26549	0.52
Shanghai	3368	-0.15
Straits Times	2845	0.71

Trading activity in cash Rs Cr				
Date	10 Dec	Net	MTD	FY21
FII		2260	27429	4697
DII		-2275	47229	63495

Forex Rate		
USD/INR	73.81	0.12%
EUR/INR	89.04	-0.21%
GBP/INR	98.06	-0.98%
JPY/INR	70.54	-0.23%

Corporate Action		
Stock Name	Purpose	Ex Date
GOODYEAR	Interim Div Rs 80	14-Dec
APLAPOLLO	Stock split Rs 10 to 2	15-Dec

Global News

Major averages closed on Thursday with a rebound from early lows as investors looked for signs of progress in fiscal stimulus talks to support the economy after labor market data showed a jump in jobless claims. The Dow Jones Industrial Average fell 69.55 points, or 0.23%, to 29,999.26, the S&P 500 lost 4.72 points, or 0.13%, to 3,668.1 and the Nasdaq Composite added 66.86 points, or 0.54%, to 12,405.81. Investors in Asia were set to push stocks lower on Friday as concerns about U.S. stimulus and climbing COVID-19 cases weighed globally on optimism. Australian S&P/ASX 200 futures were down 0.54% in early trading, while Japan's Nikkei 225 futures were up 0.09%. Hong Kong's Hang Seng index futures were up 0.44%.

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

Results Calender	11-Dec-20
NIL	

F&O Ban List
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