

Dated: 12 January 2021

Indices	CMP	%1D
Sensex	49269	1.00
Nifty	14485	0.96
BSE-Midcap	19124	-0.08
BSE-Smallcap	18876	-0.17
SGX Nifty	14480	-0.11

Market Outlook

Indian markets are expected to open flat positive and trade in ranged mood before making the next move. Market focus is now on December earnings and expectations Union Budget 2021 along with liquidity support. Technically index has formed a small bullish candle which resembles Dragon Fly Doji kind of pattern on the daily 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 14,412, followed by 14,340. If the index moves up, the key resistance levels to watch out for are 14,527 and 14,570.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	28	24
Nifty EPS	501	551	645
P/E	29	26	22

Top Domestic News

- **Banks and financials:** Indian banks' bad loan ratio could rise to 13.5% under the baseline stress scenario by September, the highest in more than 22 years. The gross bad loan ratio of banks, which stood at 7.5% as of 30 September, could almost double to 14.8% under a severe stress scenario, RBI warned.
- **Dr Reddy's Laboratories:** The Data and Safety Monitoring Board has recommended recruitment for the phase 3 clinical trials of Sputnik V vaccine for covid-19. The DSMB has reviewed the safety data from the phase 2 clinical trial of the Sputnik V vaccine and recommended the phase 3 recruitment and continuation of the clinical trial without any modifications.
- **Tata Motors:** The automaker-owned Jaguar Land Rover released its 2020 sales figures, which reflect a considerable hit as a result of the pandemic. For the calendar year 2020, JLR retail sales were 425,974 units, down 23.6%. Q3 retail sales was at 128,000 units, up 13.1% QoQ but down 9% YoY. China sales rose 20% QoQ and 19% YoY.
- **GAIL (India):** The nation's largest gas distribution firm will on Friday consider buyback of shares with a view to returning surplus cash to shareholders, the biggest being the government. Its board will meet on 13 January to consider share buyback as also payment of interim dividend for FY21.
- **Adani Green Energy:** The Competition Commission of India has approved acquisition of share capital in the company by Total SE through its subsidiary Total Renewables SAS.
- **Indo Count Industries:** The company has announced the voluntary deregistration of its wholly owned subsidiary, Indo Count Australia with effect from 7 October as there was no business since incorporation. Its deregistration will not have material impact on the financials of the company, it said.
- **Hindustan Unilever:** The Bombay High Court has granted an ad-interim ex-parte injunction to the company against the advertisements released by personal care brand Sebamed which compared beauty soaps Lux and Dove to detergent brand Rin claiming that HUL beauty soap brands do not maintain the optimal 5.5 pH level meant for sensitive skin.
- **Dishman Carbogen:** One of the company's promoters Adimans Technologies LLP will sell 3.87% stake in the firm via offer for sale on 12-13 January. It will have an option to additionally sell up to 2.05% shares.

Global Indices	Current Value	%1D
DowJones	31009	-0.29
Nasdaq	13036	-1.25
DAX	13937	-0.80
Nikkei 225	28186	0.17
FTSE 100	6799	-1.09
Hang Seng	28033	0.45
Shanghai	3546	0.42
Straits Times	2977	-0.20

Trading activity in cash Rs Cr				
Date	11 Jan	Net	MTD	FY21
FII		3139	12402	65323
DII		-2610	-7489	18714

Forex Rate		
USD/INR	73.54	0.21%
EUR/INR	89.39	-0.46%
GBP/INR	99.16	-0.51%
JPY/INR	70.63	0.02%

Corporate Action		
Stock Name	Purpose	Ex Date

COCHINSHIP	Interim Div Rs 9	13-Jan
------------	------------------	--------

Global News

Wall Street's main indexes closed lower on Monday as investors took some profits after last weeks' records while they waited for earnings season to begin and eyed events in Washington with trepidation. The Dow Jones Industrial Average fell 89.28 points, or 0.29%, to 31,008.69, the S&P 500 lost 25.07 points, or 0.66%, to 3,799.61 and the Nasdaq Composite dropped 165.54 points, or 1.25%, to 13,036.43. Asian stocks were mostly lower on Tuesday, tracking Wall Street declines as political turmoil in Washington and rising coronavirus cases worldwide weighed on sentiment ahead of the start of the quarterly earnings season. Japan's Nikkei slipped 0.48%, South Korea's KOSPI fell 0.91% and Hong Kong's Hang Seng index futures lost 0.54%. Defying the broader selloff, Australia's S&P/ASX 200 rose 0.24%.

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

Results Calendar 12-Jan-21

KTK BANK, INDBNK, TATAELXSI,

F&O Ban List

SAIL



MSEARCH

MORNING NEWSLETTER

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing.

Mehta Equities Limited (MEL) has used information that is publically available and information developed in-house. Some of the information used in the document may have been obtained from members/persons other than the MEL and/or its affiliates and which may have been made available to MEL and/or its affiliates. MEL however does not warrant the accuracy, reasonableness and/or completeness of any information and does not take responsibility of updating any data/information. For data reference to any third party in this material, no such party will assume any liability for the same. All data/information used in preparation of this material is dated and may or may not be relevant at any time after the issuance of this material. MEL (including its affiliates) and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any arising form the use of this material in any manner. Nothing contained in this document shall be construed to be an investment advice/recommendation on an assurance of the benefits of investing. Recipient alone shall be fully responsible for any investment decision taken on the basis of this document.

MEHTA EQUITIES LTD

BSE: - Membership Clearing No. 122 - SEBI Regn. No. INB010683856, NSE: - Membership Clearing No. 13512- SEBI Regn. No. INB231351231, NSE FO SEBI Regn. No. INF231351231, CIN No: U65990MH1994PLC078478
MSEI: - Membership Clearing No. 51800 - SEBI Regn. No. INB261351234

Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in