



# MSEARCH

## MORNING NEWSLETTER

Dated: 1 February 2021

| Indices      | CMP   | %1D   |
|--------------|-------|-------|
| Sensex       | 46286 | -1.26 |
| Nifty        | 13635 | -1.32 |
| BSE-Midcap   | 18082 | -0.69 |
| BSE-Smallcap | 17988 | -0.25 |
| SGX Nifty    | 13748 | 0.20  |

### Market Outlook

Indian markets are expected to open in a nervous mood ahead to Budget 2021 tables today after consecutive negative session following global cues. Volatility will be the play as traders will be cautious ahead the Budget and volatile global markets due to over-enthusiasm. Technically has formed bearish candle on the weekly scale and on higher side hurdles is seen in the range 14051-14375 zones, and support is seen near 13151 which acts as key levels for the day. We believe traders will prefer to take a cautious stance near the resistance level. On daily charts the key support levels for the Nifty are placed at 13,498, followed by 13,362. If the index moves up, the key resistance levels to watch out for are 13,868.67 and 14,102.

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

### Top Domestic News

- **ICICI Bank:** The Mumbai-headquartered lender on Saturday reported a 17.73 % jump in its December quarter consolidated net profit to ₹5,498.15 crore, helped by a jump in core income but experienced a surge in bad assets from its retail loans. On a standalone basis, ICICI Bank showed a 19.12% rise in the post-tax profit to ₹4,939.59 crore for the reporting quarter, up from ₹4,146.46 crore in the October-December 2019 period.
- **Tech Mahindra:** IT services exporter Tech Mahindra reported a 14.3% jump in its December quarter net profit at ₹1,309.8 crore driven largely by improving profit margins while the revenues remained stable. The Mahindra Group company had registered a net profit at ₹1,145.9 crore in the year-ago period and ₹1,064 crore in the preceding September quarter.
- **Shree Cements:** The company posted over two-fold jump in consolidated net profit to ₹631.58 crore for the third quarter ended December 31, 2020. It had reported a net profit of ₹311.83 crore in October- December period a year ago, Shree Cements said in a filing to BSE.
- **Bharti Airtel:** The board of directors of the company in its meeting scheduled on 3rd February will consider routine financing/ re-financing strategies and any consequent raising of capital through various instruments subject to applicable statutory approvals, Bharti Airtel said in a BSE filing.
- **Amber Enterprises:** The company reported a revenue of ₹765 crore in Q3FY21 versus ₹788 in the Q3FY20. Operating EBIDT stood at ₹62 crore in the quarter ended 31 December against ₹52 crore in the same quarter of the previous fiscal. PAT rose marginally to ₹28 crore in the period under review from ₹25 crore in Q3FY20.
- **Vedanta:** The company on Friday reported a 59% jump in its consolidated profit to ₹4,224 crore for the quarter ended on December 31, 2020. Vedanta Ltd had posted a profit after share in profit/loss of jointly controlled entities and associates of ₹2,665 crore in the year-ago period, Vedanta said in a regulatory filing to the BSE.
- **Cipla:** Drug major Cipla reported an over two-fold increase in consolidated net profit to ₹751.61 crore for the quarter ended December 31, 2020 on account of higher revenue from operations. The company had posted a net profit of ₹339.38 crore for the corresponding period of the previous financial year.
- **SJVN:** State-owned SJVN Ltd has bagged a 679 MW hydro-electric project in Nepal, the power ministry said in a statement on Saturday.

| Global Indices | Current Value | %1D   |
|----------------|---------------|-------|
| DowJones       | 29983         | -2.03 |
| Nasdaq         | 13071         | -2.00 |
| DAX            | 13432         | -1.71 |
| Nikkei 225     | 27906         | 0.87  |
| FTSE 100       | 6408          | -1.82 |
| Hang Seng      | 28585         | 1.07  |
| Shanghai       | 3480          | -0.09 |
| Straits Times  | 2881          | -0.73 |

| Trading activity in cash Rs Cr |        |       |        |       |
|--------------------------------|--------|-------|--------|-------|
| Date                           | 29 Jan | Net   | MTD    | FY21  |
| FII                            |        | -5931 | 8980   | 61901 |
| DII                            |        | 2443  | -11971 | 14232 |

| Forex Rate |        |        |
|------------|--------|--------|
| USD/INR    | 73.16  | -0.16% |
| EUR/INR    | 88.33  | -0.12% |
| GBP/INR    | 100.04 | 0.18%  |
| JPY/INR    | 69.84  | -0.34% |

| Corporate Action |                   |         |
|------------------|-------------------|---------|
| Stock Name       | Purpose           | Ex Date |
| SYMPHONY         | Interim Div Rs 1  | 01.Feb  |
| KAJARIACERAMIC   | Interim Div Rs 10 | 02.Feb  |
| KKCL             | Interim Div Rs 8  | 03.Feb  |

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

### Global News

US indices fell on January 29 after COVID-19 vaccine data from Johnson & Johnson hurt sentiment, while a standoff between Wall Street hedge funds and small, retail investors weighed in. The Dow Jones Industrial Average was down 404.60 points, or 1.32 percent, at 30,198.76, the S&P 500 was down 47.75 points, or 1.26 percent, at 3,739.63, and the Nasdaq Composite was down 139.68 points, or 1.05 percent, at 13,197.48. Asian shares wavered on February 1 amid worries that problems with vaccine rollouts combined with new strains of COVID-19 would delay a global economic recovery that has already been baked into the market's rich valuations. MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.4 percent, following four straight sessions of losses. Japan's Nikkei bounced 0.4 percent, after shedding almost 2 percent on January 29.

| Results Calender   | 01.Feb.21 |
|--|-----------|
| CASTROL, COROMANDEL, GSCLCEM, KANSAI NEROLAC, SUBEX, ZYDUSWELL |           |

| F&O Ban List |
|--------------|
| NIL          |



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