

Dated: 13 January 2021

Indices	CMP	%1D
Sensex	49517	0.50
Nifty	14563	0.54
BSE-Midcap	19209	0.44
BSE-Smallcap	18923	0.25
SGX Nifty	14626	0.18

Market Outlook

Indian markets are expected to open flat 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 bullish candle on the daily charts as closing was higher than opening levels. A long bull candle was formed at the new all-time high of 14,590, which signals an uptrend continuation pattern. The medium term trend in Nifty remains positive and there is no indication of any trend reversal in the market. 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 14,467, followed by 14,371. If the index moves up, the key resistance levels to watch out for are 14,625 and 14,686.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	32	29	24
Nifty EPS	501	551	645
P/E	29	26	23

Top Domestic News

- **Bharti Airtel:** The company has received approvals for its relevant downstream investments it and is initiating the process to revise its foreign investment limit, as notified to its depositories, to 100 per cent with immediate effect.
- **Tata Motors:** The auto major reported a 1% rise in global wholesales, including Jaguar Land Rover, to 2,78,915 units in the third quarter of the current fiscal. The company had sold 2,76,127 units in the October-December period.
- **Tech Mahindra:** The IT services major will acquire Payments Technology Services Ltd), a step-down subsidiary of fintech firm FIS, for \$9 million (about ₹66 crore). The acquisition will give Tech Mahindra access to IPs and licenses for two products - Open Payment Framework and Multi-Bank System.
- **Hero MotoCorp:** The country's largest two-wheeler maker said it has reinforced its presence in Central America by appointing new distributor partners in Nicaragua and Honduras, with aggressive expansion plans for both countries. It has appointed Grupo Casa Pellas, a leading automaker in Nicaragua as its partner.
- **Bharat Rasayan:** The company's board has approved its proposal to buy back up to 93,472 shares of ₹10 each, comprising 2.20% of the total paid up equity capital of the company at ₹11,500 per share for an aggregate amount not exceeding ₹107.49 crore.
- **State Bank of India:** Mutual funds cut stake in the bank to 12.72% in the December quarter from 12.95% in the previous quarter. LIC also cut its shareholding to 9.74% from 10%.
- **BASF India:** The Mumbai bench of National Company Law Tribunal has sanctioned the company's scheme of merger by absorption of BASF Performance Polyamides India Pvt Ltd with the company. The scheme will come into effect from 1 February.
- **Tata Elxsi:** The company's net profit has increased 39.5% to ₹105.2 crore for the December quarter. Its revenue from operations rose 12.7% to ₹477.1 crore. The company said it saw all-round growth across industries and geographies.

Global Indices	Current Value	%1D
DowJones	31069	0.10
Nasdaq	13073	0.28
DAX	13925	-0.08
Nikkei 225	28326	0.57
FTSE 100	6755	-0.65
Hang Seng	28334	0.21
Shanghai	3597	-0.31
Straits Times	2986	0.31

Trading activity in cash Rs Cr				
Date	12 Jan	Net	MTD	FY21
FII		571	12973	65894
DII		-1334	-8823	17380

Forex Rate		
USD/INR	73.38	-0.23%
EUR/INR	89.11	-0.33%
GBP/INR	99.55	0.39%
JPY/INR	70.39	-0.28%

Corporate Action		
Stock Name	Purpose	Ex Date

COCHINSHIP	Interim Div Rs 9	13-Jan
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Global News

The benchmark S&P 500 closed barely higher on Tuesday while shares in smaller companies soared to record highs as investors favored more economically sensitive market segments as they bet on a recovery in 2021. The Dow Jones Industrial Average rose 60 points, or 0.19%, to 31,068.69, the S&P 500 gained 1.58 points, or 0.04%, to 3,801.19 and the Nasdaq Composite added 36.00 points, or 0.28%, to 13,072.43. Asian stocks opened mostly higher on Wednesday, tracking modest Wall Street gains as prospects of an eventual victory against coronavirus shored up recovery hopes, while tight supply expectations pushed oil prices to their highest in a year. Markets were mixed with Japan's Nikkei 225 up 0.11%, Australia's S&P/ASX 200 down 0.1% and South Korea's KOSPI 0.64% higher.

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

Results Calendar	13-Jan-21
CESC, INFOSYS, WIPRO	

F&O Ban List
SAIL



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MORNING NEWSLETTER

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