

Dated: 14 December 2020

Indices	CMP	%1D
Sensex	46099	0.30
Nifty	13514	0.26
BSE-Midcap	17495	-0.57
BSE-Smallcap	17463	-0.65
SGX Nifty	13585	0.38

Market Outlook

Indian markets are expected to open with a green zone mood taking cues from global trends. Going forgo, we see 13,600 would be the key level to watch. The stock-specific trading approach is yielding decent returns so far. 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. Overall undertone of the market looks positive but profit-booking cannot be ruled out as the benchmarks are at peak valuation. On daily charts, Key support levels for the Nifty are placed at 13417, followed by 13322. If the index moves up, the key resistance levels to watch out for are 13594 and 13675.

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

- **Maruti Suzuki India:** The country's largest carmaker looks to enter the diesel segment once again next year as the vertical continues to draw a lot of customers, especially in the high selling SUV and multipurpose vehicle segments, PTI reported. The auto major had discontinued diesel models from its portfolio with the onset of stricter BS-VI emission norms from April.
- **Jubilant Foodworks:** The quick service restaurant's peer Burger King India is all set to list on exchanges today. Analysts said the burger specialist got the huge response from investors primarily due to its cheaper valuation compared to its rivals Jubilant FoodWorks and Westlife Development (McDonald's).
- **Cipla:** The pharma major has announced the settlement of its patent litigation with Celgene Corporation, a wholly-owned subsidiary of Bristol Myers Squibb, relating to patents for Revlimid, generic lenalidomide, in the US.
- **Yes Bank:** The private sector lender has sold 2.56% stake in Coffee Day group-owned Sical Logistics. The bank is also looking to build a brand around its credit card business and aiming to double its customer base in the segment in the next two years, head of its credit card business Rajanish Prabhu has said. The bank is targeting a four-fold rise in its book value over the next two years.
- **Jindal Steel and Power:** The company recorded a 15% growth in its standalone production of crude steel at 6.14 lakh tonnes during November. The company had produced 5.33 lakh tonnes of crude steel during the same month last year.
- **Cadila Healthcare:** The Ahmedabad-based, which is readying to start phase 3 clinical trials of its covid vaccine, claimed that its investigational candidate ZyCoV-D can remain stable even at room temperature for at least three months. This can be a major factor when planning nation-wide vaccine distribution as it would have minimal cold chain requirements when it reaches the hinterland.
- **Power Grid Corporation of India:** The board of directors has approved the payment of interim dividend of ₹5 per equity share of ₹10 at 50% of the paid up equity share capital for the financial year 2020-21. The interim dividend shall be paid on 8 January.
- **Videocon Industries:** Banks have selected the Vedanta group's ₹5,000- ₹6,000 crore offer for the company after months of negotiations with prospective bidders for the sale of the bankrupt consumer durables firm, The Economic Times reported.
- **Central Bank of India:** The state-owned will raise up to ₹500 crore by issuing non-convertible redeemable unsecured Basel III compliant tier 2 bonds in the nature of promissory notes.

Global Indices	Current Value	%1D
DowJones	30046	0.16
Nasdaq	12378	-0.23
DAX	13114	-1.36
Nikkei 225	26823	0.64
FTSE 100	6547	-0.80
Hang Seng	26502	-0.02
Shanghai	3355	0.22
Straits Times	2860	1.37

Trading activity in cash Rs Cr				
Date	11 Dec	Net	MTD	FY21
FII		4195	31624	4697
DII		-2359	44870	63495

Forex Rate		
USD/INR	73.87	0.08%
EUR/INR	89.59	0.52%
GBP/INR	98.00	-0.05%
JPY/INR	70.74	0.29%

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

The S&P 500 and Nasdaq closed with modest declines on Friday, as uncertainty over fresh economic stimulus dented confidence, although strong gains from Walt Disney helped the Dow Industrials eke out a gain. The Dow Jones Industrial Average rose 47.11 points, or 0.16%, to close at 30,046.37, the S&P 500 lost 4.64 points, or 0.13%, to 3,663.46 and the Nasdaq Composite dropped 27.94 points, or 0.23%, to 12,377.87. Stocks started a busy week with guarded gains as investors gauged the chance of added U.S. fiscal and monetary stimulus, while the British pound rose in relief as a last-gasp extension to Brexit talks dodged a hard divorce.

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

Results Calender	14-Dec-20
NIL	

F&O Ban List
PNB, CANBNK



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