

Dated: 15 January 2021

Indices	CMP	%1D
Sensex	49584	0.19
Nifty	14596	0.21
BSE-Midcap	19143	0.29
BSE-Smallcap	18882	0.17
SGX Nifty	14570	-0.36

Market Outlook

Indian markets are expected to open flat in a negative zone following global cues and trade in ranged mood before making the next move. Technically index has formed a bullish candle which resembles a Hanging Man kind of pattern formation on the daily charts. This pattern indicates a range movement in the market with buy on dips nature. This is a positive indication and further range movement in the market could open more space for upside in the short term. The medium term trend in Nifty remains positive and there is no indication of any trend reversal in the market. There is a possibility of further upside and new high formation above 14,653 levels in the next couple of sessions, but one needs to be cautious about sharp profit booking. On daily charts, the key support levels for the Nifty are placed at 14,505, followed by 14,415. If the index moves up, the key resistance levels to watch out for are 14,651 and 14,707.

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

- **HCL Technologies:** The IT company will report its Q3 numbers on Friday. The Street expects a 3% revenue growth. In Q2, it had posted a net profit of ₹3,142 crore, up 7.4% quarter-on-quarter and 18.5% year-on-year. Its revenue grew 4.2% q-o-q.
- **Bharti Airtel:** MSCI Global Standard Indexes will increase the weight of telecom operator Bharti Airtel stock in its February quarterly review. The move follows an approval to increase foreign investment limit in the telecom major to 100% from 49%.
- **Steel Authority of India:** The government's sale of its 5% shareholding in India's largest steelmaker was oversubscribed 3.6 times on the first day of its opening on Thursday. The OFS for retail investors opens today. Enthused by the response, the government has decided to exercise the greenshoe option and sell another 20.65 crore shares.
- **Power Finance Corporation:** The state-owned company's maiden taxable bond issue of ₹5,000 crore for individual buyers will open today and close on January 29. PFC is planning to raise ₹10,000 crore through bonds (NCDs) in two tranches. The company said it would come out with more such issues going forward.
- **Indiabulls Housing Finance:** The lender has begun talks with a few private equity investors such as Apollo Global, TPG, and Brookfield for selling a significant stake, the Business Standard reported. The deal value is being pegged at ₹2,000 crore.
- **Bharat Dynamics:** The state-run company and leading defence company Thales have signed an agreement to work on an air defence system with the support of the Indian and British governments. Through the agreement, Bharat Dynamics will become a part of the STARStreak missile system's global supply chain.
- **IDFC First Bank:** The bank is set to shake up the credit card market by charging interest as low as 9% on revolving credit for those with a good track record, the Times of India reported. The private lender will also not charge interest on cash withdrawals during the 45-day free credit period.
- **PVR Cinemas:** The multiplex chain will announce its earnings today. It had reported consolidated losses of ₹184 crore for Q2 as compared to profit of Rs. 48 crore during the corresponding period of last year. Consolidated revenue fell 88.6% to ₹111 crore. The multiplex industry has been one of the worst hit by outbreak of covid-19 and the consequent restrictions.
- **Tata Consumer Products:** The company is looking at ways to add more of its beverages' portfolio onto a direct-to-consumer platform. The company has a portfolio of beverages that includes Tata Tea, Eight O'Clock Coffee, Tata Coffee Grand and Himalayan Water

Global Indices	Current Value	%1D
DowJones	30992	-0.22
Nasdaq	13112	-0.12
DAX	13989	0.35
Nikkei 225	28639	-0.21
FTSE 100	6802	0.84
Hang Seng	28621	0.43
Shanghai	3586	0.56
Straits Times	3008	0.28

Trading activity in cash Rs Cr				
Date	14 Jan	Net	MTD	FY21
FII	1077	15929	68850	
DII	-188	-11381	14822	

Forex Rate		
USD/INR	73.16	-0.21%
EUR/INR	88.82	-0.41%
GBP/INR	99.64	-0.39%
JPY/INR	70.29	-0.28%

Corporate Action		
Stock Name	Purpose	Ex Date

CEC	Interim Div Rs 45	22-Jan
-----	-------------------	--------

Global News

Wall Street closed lower on Thursday after making a u-turn toward the end of the session as reports emerged about U.S. President-elect Joe Biden's pandemic aid proposal following earlier data that showed a weakening labor market. The Dow Jones Industrial Average finished down 68.95 points, or 0.22%, at 30,991.52 while the Nasdaq Composite dropped 16.31 points, or 0.12%, to 13,112.64. Asian shares rose on Friday, brushing off a late Wall Street dip as expectations of large U.S. stimulus under President-elect Joe Biden shored up sentiment while oil prices perked up on upbeat Chinese trade figures. In Asia, investors held a broadly more optimistic with Australia's S&P/ASX 200 up 0.2%, Japan's Nikkei 225 0.3% higher and South Korea's KOSPI inching up 0.2%.

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

Results Calendar	15-Jan-21
PVR, HCLTECH, LTFH, SHOPPERSTOP	

F&O Ban List
BHEL



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