

Dated: 15 December 2020

Indices	CMP	%1D
Sensex	46253	0.34
Nifty	13558	0.33
BSE-Midcap	17659	0.79
BSE-Smallcap	17683	0.74
SGX Nifty	13545	-0.35

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

Global Indices	Current Value	%1D
DowJones	29862	-0.62
Nasdaq	12440	0.50
DAX	13223	0.83
Nikkei 225	26649	-0.31
FTSE 100	6532	-0.23
Hang Seng	26284	-0.40
Shanghai	3359	-0.30
Straits Times	2845	-0.46

Trading activity in cash Rs Cr				
Date	14 Dec	Net	MTD	FY21
FII		2264	33888	4697
DII		-1721	43149	63495

Forex Rate		
USD/INR	73.65	-0.28%
EUR/INR	89.39	0.02%
GBP/INR	98.74	1.47%
JPY/INR	70.96	0.02%

Corporate Action		
Stock Name	Purpose	Ex Date
APLAPOLLO	Stock split Rs 10 to 2	15-Dec

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

Market Outlook

Indian markets are expected to open flat and consolidate before it makes next major move. Technically nifty has formed a Doji kind of pattern on the daily charts for the third consecutive session as closing was near opening levels. Going ahead, we see 13,600 would be the key level to watch and close above this level would give makers a push. 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, the key support levels for the Nifty are placed at 13,487, followed by 13,417. If the index moves up, the key resistance levels to watch out for are 13,612 and 13,667.

Top Domestic News

- **Kotak Mahindra Bank:** RBI has approved the re-appointment of Uday Kotak as managing director of the bank for a further period of three years. The banking sector regulator also approved the appointment of part-time chairman Prakash Apte for three years.
- **Bharti Airtel:** Reliance Jio Infocomm has written to the telecom regulator, alleging that rivals Bharti Airtel and Vodafone Idea are carrying out unethical and anti-competitive mobile number porting to capitalise on the ongoing farmers' protest. To counter Jio, Airtel and Vi have called the allegations "baseless", urging the regulator to dismiss them.
- **Bharat Petroleum Corporation:** A high-powered committee will, on Tuesday, evaluate preliminary bids received from mining-to-oil conglomerate Vedanta and private equity firms Apollo Global and I Squared Capital's arm Think Gas for buying the government's 52.98% stake in BPCL. Last week, an inter-ministerial meet was held to discuss the BPCL valuation process.
- **Dewan Housing Finance:** Global alternative asset investor Oaktree Capital Management has emerged as the highest bidder for the bankrupt financier, beating Adani Enterprises Ltd and Piramal Group. Erstwhile promoter Kapil Wadhawan had also offered a proposal for repayment to the creditors of DHFL.
- **Tata Steel:** The company has increased its shareholding in Tata Steel Minerals Canada to 82% after acquiring 4.32% additional equity in TSMC via share swap and other inter-company adjustments.
- **Dr Reddy's Lab:** The company's partner and co-developer of Sputnik V vaccine Russian Direct Investment Fund has said the third interim data on the vaccine's phase 3 trial in Russia showed that the adenovirus vector jabs were 91.4% effective at preventing covid-19. DRI in partnership with RDIF would conduct clinical trials of the vaccine in India and, after regulatory approval, distribute the first 100 million doses in the country.
- **JSW Steel:** Periana Holdings, LLC, a wholly owned indirect subsidiary, has approved the issuance of \$250 million aggregate principal amount of its 5.95% notes, due 2026, which are guaranteed by the company.
- **Tata Consultancy Services:** The IT services major said it has expanded its strategic partnership with Star Alliance, the world's largest airline alliance. The partnership with Star Alliance spans over 15 years and multiple geographies.

Global News

The S&P 500 ended lower on December 14, weighed down by Walt Disney, while Alexion Pharmaceuticals jumped on a \$39 billion buyout offer from AstraZeneca in one of the year's biggest deals. The Dow Jones Industrial Average fell 0.62% to end at 29,861.55 points, while the S&P 500 lost 0.44% to 3,647.49. The Nasdaq Composite climbed 0.50% to 12,440.04. Asian stocks came under pressure on December 15 following a mixed Wall Street session as concerns about increasing COVID-19 deaths, infections and lockdowns overshadowed optimism about the start of coronavirus vaccinations. Australian S&P/ASX 200 lost 0.12% in early trading while Japan's Nikkei 225 futures fell 0.13%. E-mini futures for the S&P 500 rose 0.21%.

Results Calender

NIL

15-Dec-20

F&O Ban List

PNB, CANBNK



MSEARCH

MORNING NEWSLETTER

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