

Dated: 16 December 2020

Indices	CMP	%1D
Sensex	46263	0.02
Nifty	13568	0.07
BSE-Midcap	17734	0.42
BSE-Smallcap	17696	0.07
SGX Nifty	13638	0.44

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	30199	1.13
Nasdaq	12595	1.25
DAX	13363	1.06
Nikkei 225	26767	0.30
FTSE 100	6513	-0.28
Hang Seng	26425	0.83
Shanghai	3365	-0.06
Straits Times	2869	0.43

Trading activity in cash Rs Cr			
Date 15 Dec	Net	MTD	FY21
FII	2484	36372	4697
DII	-2667	40482	63495

Forex Rate		
USD/INR	73.67	0.02%
EUR/INR	89.48	0.10%
GBP/INR	98.21	-0.59%
JPY/INR	70.82	-0.21%

Corporate Action		
Stock Name	Purpose	Ex Date
HAL	Interim Div Rs 15	17-Dec
POWERGRID	Interim Div Rs 5	17-Dec
VRL	Dividend Rs 1.5	18-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 positive and consolidate before it makes next major move. Technically nifty has formed a small-bodied bullish candle which resembles a Doji kind of indecisive pattern on the daily charts. Going ahead, we see 13,600 would be the key level to hold 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 13,479, followed by 13,392. If the index moves up, the key resistance levels to watch out for are 13,622 and 13,677

Top Domestic News

- **Axis Bank:** The private sector lender has clarified that it has followed the underwriting practices and approval processes while giving loans to SREI Equipment Finance and SREI Infra Finance. The bank said its outstanding exposure to Srei Group was at ₹800 crore against the ₹44,000 crore alleged by Sydney-based Scams Breaking on its website.
- **Mahindra & Mahindra:** The automaker said it will hike prices of its range of passenger and commercial vehicles across models due to the increase in commodity prices and various other input costs.
- **Vedanta :** Billionaire Anil Agarwal's Vedanta group plans to raise as much as \$8 billion through a mix of debt and equity to secure funds for the acquisition of state-run Bharat Petroleum Corp. Ltd (BPCL), two people directly aware of the talks with investors and banks said.
- **Bandhan Bank:** Bandhan Financial Holdings, the promoter of the bank, has widened its search for acquiring a controlling stake in a life insurance company even as it has bid for a 51% stake in Reliance Capital's share in Reliance Nippon Life Insurance, The Economic Times reported.
- **IDBI Bank:** The bank has set the floor price at ₹40.63 per share for its proposed qualified institutional placement (QIP), and downsized the fundraise by two-thirds to ₹2,000 crore. The bank's board at its meeting on 29 October had proposed to raise ₹6,000 crore by issuing shares through QIP.
- **Embassy Office Parks Reit:** India's first public listed real estate investment trust plans to raise \$500 million through a qualified institutional placement (QIP) to fund its acquisition of commercial asset Embassy Tech Village (ETV) in Bengaluru.
- **Punjab National Bank:** The state-owned lender has set the floor price for its proposed QIP of ₹7,000 crore at ₹37.35 per share. The capital raising committee of the bank at a meeting authorised the opening of the QIP issue and approved the floor price at ₹37.35 per equity share. The bank may, at its discretion, offer a discount of not more than 5 per cent on the floor price,
- **Bharat Petroleum Corporation:** The company has said its board will on Thursday consider buying out Oman Oil Company in the Bina refinery project in Madhya Pradesh. BPCL board will also consider merging Bharat Gas Resources Ltd(BGRL) with itself.

Global News

Wall Street showed signs of a Santa rally on December 15, with the Nasdaq closing at a record high, helped by optimism about a potential government stimulus to protect the economy from the coronavirus pandemic. Asian stocks were poised for gains on December 16 as global markets moved with confidence that vaccinations and additional monetary and fiscal support from governments will drive economic growth.

Results Calender	16-Dec-20
NIL	

F&O Ban List
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MSEARCH

MORNING NEWSLETTER

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