

Dated: 19 January 2021

Indices	CMP	%1D
Sensex	48564	-0.96
Nifty	14281	-1.06
BSE-Midcap	18525	-2.01
BSE-Smallcap	18340	1.89
SGX Nifty	14374	0.69

Market Outlook

Indian markets are expected to open flat zone following global cues and trade in ranged mood before making the next move. All eyes on earnings and expectations on budget 2021 which will keep markets volatile. Technically index has formed a bearish candle on the daily charts. Back-to-back declines (Friday and Monday) seems to have changed the sentiment of the market. Traders need to be cautious about crucial trend reversal in the market and Any move below 14,125 could confirm the reversal pattern and that is likely to trigger more weakness in the short term. Confirmation of reversal could open immediate downside target of 13,700 for the coming weeks. On daily charts, the key support levels for the Nifty are placed at 14,183, followed by 14,084. If the index moves up, the key resistance levels to watch out for are 14,419 and 14,557.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	31	28	24
Nifty EPS	501	551	645
P/E	29	26	22

Top Domestic News

- **Mindtree:** The IT firm owned by Larsen & Toubro (L&T) Ltd, posted a 65.7% year-on-year increase in net profit to ₹326.5 crore for the third quarter-ended December on the back of improvement in operational efficiencies. On a sequential basis, the net profit was up 28.7%. The company's revenue for the quarter stood at ₹2,023.7 crore, up 5% sequentially and 3% on an annual basis driven by broad-based growth across verticals and service lines.
- **Maruti Suzuki India:** The country's largest carmaker on Monday said it has increased the price for select models by up to ₹34,000 to offset adverse impact of rising input costs. The new prices are effective from January 18.
- **L&T Finance Holdings:** The non-bank lender's board has approved raising up to ₹3,000 crore through a rights issue. The offer will open on 1 February and close on 15 February, The lender has fixed ₹65 per share for the offer and an entitlement ratio at 17:74 (17 equity shares for every 74 shares held by the eligible equity shareholders of the company), as on the record date.
- **Apollo Hospitals Enterprise:** The hospital chain launched a qualified institutional placement offering, aiming to raise as much as ₹1,000 crore by selling shares to institutional investors. The hospital chain's board has fixed a floor price of ₹2,508.58 apiece for the share sale, based on SEBI's pricing formula for such transactions.
- **Adani Green Energy:** Promoter Adani Trading Services LLP offloaded shares worth nearly ₹3,309 crore in the firm, through open market transactions. According to block deal data on the BSE, the promoter sold over 3.61 lakh scrips of the firm for ₹3,308.82 crore. Through separate transactions, Acme Trade and Investment Ltd purchased shares of Adani Green Energy at the same price.
- **Indiabulls Real Estate:** The company reported a 64% in its consolidated net profit to ₹80.69 crore for the quarter ended December. The company's total income was ₹756.81 crore during the third quarter of the fiscal year, against ₹1,317.70 crore a year ago.
- **RBL Bank:** The bank's board has approved the re-appointment of Vishwvir Ahuja as the managing director and CEO of the bank for three years, effective 30 June. As per the regulatory filing, under Ahuja's leadership, the deposits of the bank have grown almost 40 times, while advances have grown more than 45 times since 2011.

Global Indices	Current Value	%1D
DowJones	30814	-0.57
Nasdaq	12998	-0.87
DAX	13848	0.44
Nikkei 225	28604	1.28
FTSE 100	6721	-0.22
Hang Seng	29406	1.88
Shanghai	3593	-0.09
Straits Times	3004	0.44

Trading activity in cash Rs Cr				
Date	18 Jan	Net	MTD	FY21
FII		651	17551	70472
DII		-43	-12366	13837

Forex Rate		
USD/INR	73.33	0.24%
EUR/INR	88.56	-0.22%
GBP/INR	99.39	-0.39%
JPY/INR	70.72	0.14%

Global News

Asian share markets edged ahead on Tuesday as investors wagered China's economic strength would help underpin growth in the region, even as pandemic lockdowns threatened to lengthen the road to recovery in the West. MSCI's broadest index of Asia-Pacific shares outside Japan firmed 0.2%, to be a whisker from record highs. Japan's Nikkei bounced 1%, recovering all the losses suffered on Monday when caution had dominated markets.

Corporate Action

Stock Name	Purpose	Ex Date
CESC	Interim Div Rs 45	22-Jan

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

Results Calendar	19-Jan-21
APLLTD, CEAT, CSBBNK, HATSUN, ICICIGIC, LTI, TATACOMM, TV18	

F&O Ban List
BHEL, IDEA, SAIL



MSEARCH

MORNING NEWSLETTER

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