

Dated: 22 January 2021

Indices	CMP	%1D
Sensex	49625	-0.34
Nifty	14590	-0.37
BSE-Midcap	18988	-0.88
BSE-Smallcap	18615	-0.68
SGX Nifty	14588	-0.38

Market Outlook

Indian markets are expected to open on a flat cautious note following muted global cues and trade in ranged mood before making the next move. Now all eyes on domestic earnings session and expectations on budget 2021. We believe traders will prefer to take a cautious stance near the resistance level. Technically index has formed a bearish candle which resembles a Dark Cloud Cover kind of pattern on the daily charts. Below 14,750 levels, the correction is likely to continue up to 14,550-14,500. On the other side, 14,750 would be the immediate hurdle for the bulls, and above the same, the index could rally till 14,850. On daily charts, the key support levels for the Nifty are placed at 14,487, followed by 14,384. If the index moves up, the key resistance levels to watch out for are 14,723 and 14,856.

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

- **Reliance Industries:** The oil-to-telecom behemoth with report its December quarter earnings on Friday. The company had posted a profit of ₹9,567 crore for the quarter ended September, down 15% from a year earlier because of lower revenues from its oil and gas business, but it was still higher than estimated.
- **Vedanta:** The mining giant on Thursday said production of mined zinc in India rose 4% to 2,44,000 tonne in the third quarter of FY'21 on account of higher ore production partially offset by slightly lower overall metal grades.
- **HDFC Bank:** Sebi has imposed ₹1 crore penalty on the bank for unilaterally invoking securities pledged by BRH Wealth Kreators in violation of the regulator's interim orders. The regulator asked the lender to deposit ₹160 crore in a separate escrow account until the issue of settlement of clients' securities is reconciled.
- **Yes Bank:** The private sector lender will announce its December quarter earnings today. It had reported a net profit of ₹129.4 crore for the September compared with a net loss of ₹600 crore in the year-ago period. The board will also meet today to consider a proposal for further fundraising through various instruments.
- **Hero MotoCorp:** India's largest two-wheeler maker expects the current momentum in demand in the rural market to continue in FY22, riding on hopes of further measures to boost rural income in the upcoming Budget. These measures are expected to boost the sales of Hero's entry-level motorcycles in the coming fiscal, said Pawan Munjal, chairman.
- **JK Tyre:** The company reported a multi-fold jump in consolidated net profit at ₹230.5 crore in the quarter ended December on robust sales and aided by favourable foreign exchange fluctuations. The company had posted a consolidated net profit of ₹10.27 crore a year ago. Consolidated revenue from operations during the period under review stood at ₹2,769.28 crore as against ₹2,199.80 crore.
- **Mphasis:** The IT firm reported an 11% increase in consolidated net profit to ₹325.5 crore for the December quarter. Revenue from operations grew 8.6 per cent to ₹2,474.3 crore in the reported quarter from ₹2,276.7 crore a year ago.
- **Asian Paints:** The company said demand conditions continued to exhibit a strong recovery across business segments, The paints major reported a 62.3% jump in its consolidated profit to ₹1,265.35 crore for the quarter ended December.

Global Indices	Current Value	%1D
DowJones	31176	-0.04
Nasdaq	13531	0.55
DAX	13907	-0.11
Nikkei 225	28647	-0.38
FTSE 100	6715	-0.37
Hang Seng	29704	-0.75
Shanghai	3604	-0.49
Straits Times	2999	-0.60

Trading activity in cash Rs Cr				
Date	21 Jan	Net	MTD	FY21
FII		1615	21712	74633
DII		-1040	-14470	11733

Forex Rate		
USD/INR	73.03	-0.07%
EUR/INR	88.64	0.10%
GBP/INR	100.17	0.14%
JPY/INR	70.61	0.30%

Corporate Action		
Stock Name	Purpose	Ex Date

CESC	Interim Div Rs 45	22-Jan
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Global News

The S&P 500 and Nasdaq closed at record highs on Thursday, propelled by optimism about more pandemic relief under the Biden administration to support the economy after data showed a tepid labor market recovery. The Dow Jones Industrial Average fell 12.37 points, or 0.04%, to 31,176.01, the S&P 500 gained 1.22 points, or 0.03%, to 3,853.07 and the Nasdaq Composite added 73.67 points, or 0.55%, to 13,530.92. Asian shares eased from record highs on Friday as investors took some money off the table after a recent rally that was driven by hopes a massive U.S. economic stimulus plan by incoming President Joe Biden will help temper the COVID-19 impact. MSCI's broadest gauge of Asia Pacific stocks outside of Japan was off 0.2% at 722.49 points, a whisker away from its all-time high of 727.31 touched on Thursday. Australia's benchmark index was down 0.2% while Japan's Nikkei eased 0.4%.

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

Results Calender 22-Jan-21

CENTEXT, HDFCLIFE, INDIANBNK, JSWSTEEL, KKCL, OBEROI, RIL, SBILIFE, VMART, YESBANK

F&O Ban List

SUNTV, IDEA, SAIL



MSEARCH

MORNING NEWSLETTER

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