

Dated: 27 January 2021

Indices	CMP	%1D
Sensex	48347	-1.09
Nifty	14239	-0.93
BSE-Midcap	18547	-1.14
BSE-Smallcap	18211	-1.15
SGX Nifty	14120	0.28

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

Global Indices	Current Value	%1D
DowJones	30937	-0.07
Nasdaq	13626	-0.07
DAX	13871	1.66
Nikkei 225	28596	0.17
FTSE 100	6654	0.23
Hang Seng	29223	-0.57
Shanghai	3548	-0.59
Straits Times	2952	0.23

Trading activity in cash Rs Cr				
Date	25 Jan	Net	MTD	FY21
FII	-765	20312	73233	
DII	-388	-16148	10055	

Forex Rate		
USD/INR	72.92	-0.05%
EUR/INR	88.68	-0.18%
GBP/INR	99.83	0.12%
JPY/INR	70.28	-0.17%

Corporate Action		
Stock Name	Purpose	Ex Date
GAIL	Buy back	27-Jan
GAIL	Interim Div Rs 2.5	27-Jan
SIEMENS	Final Div Rs 7	27-Jan
GMM	Interim Div Rs 1	28-Jan

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 on a positive note on the back of reports stating India stands fastest growing in Asian economies. Now all eyes on domestic earnings session and expectations on budget 2021. Technically index has formed a bearish candle on the daily charts. A sustainable move below 14,200 is expected to drag Nifty to 13,800 levels in the near term but the consistent decline of the last three sessions could be hinting at the possibility of reversal in the market. We believe traders will prefer to take a cautious stance near the resistance level and any upside towards 14,360-14,400 could be a sell on rise opportunity. On daily charts, the key support levels for the Nifty are placed at 14,141, followed by 14,043. If the index moves up, the key resistance levels to watch out for are 14,413 and 14,588.

### Top Domestic News

- Auto stocks:** The Centre has approved imposing a green tax on some category of vehicles, setting the stage for phasing out old pollution-causing vehicles. The proposal will be referred to the states for consultation before it is notified. It has also approved the policy of deregistration and scrapping of vehicles more than 15 years old owned by government departments and public sector entities.
- TCS:** Tata Consultancy Services Ltd on Monday became the world's most-valued information technology company with a market capitalisation of \$169.25 billion. The company on Monday surpassed Accenture to hold the top spot once again.
- L&T:** The engineering major has reported a consolidated net profit of ₹2,466.7 crore for the December quarter, up from ₹2,352 crore in the year-ago period. Revenue fell to ₹35,596.4 crore from ₹36,243 crore. L&T's order book surged to a record high of ₹3.3 trillion in the quarter, with order inflows rising 76% year-on-year.
- ICICI Securities:** Has reported a profit of ₹267 crore in the December ended quarter against ₹137.2 crore a year ago. Revenue jumped to ₹620.11 crore from ₹422.24 crore. Booming markets have improved the fortunes of brokerage firms.
- IT stocks:** Software services firms in India are hoping to win more large deals as they capitalize on growing adoption of digital technologies by corporates worldwide, following the business disruptions caused by the pandemic.
- Gail India:** The state-owned gas utility plans to launch an InvIT of its two gas pipelines between Dahej and Bengaluru ahead of a proposed splitting of the pipeline business from the gas marketing function.
- Adani Ports:** Billionaire Gautam Adani's flagship company Adani Ports & Special Economic Zone Ltd (APSEZ) on Tuesday said it will raise \$500 million through dollar bonds, which will be used for early redemption of dollar bonds of the company which mature in 2022.
- Future Retail:** Amazon.com Inc has filed a petition in the Delhi high court, seeking imprisonment of Future group promoters, including founder Kishore Biyani, for allegedly violating securities market rules by illegally encumbering group company shares.
- Bank of Baroda:** Informed the stock exchanges that the Central Bank of the United Arab Emirates has imposed a monetary sanction of over ₹13 crore on the bank for violating anti-money laundering law.

### Global News

The S&P and Nasdaq slipped on Tuesday from record closing levels as investors digested a batch of corporate earnings results, while an expected policy announcement from the Federal Reserve on Wednesday helped to limit moves. The Dow Jones Industrial Average fell 22.96 points, or 0.07%, to 30,937.04, the S&P 500 lost 5.74 points, or 0.15%, to 3,849.62 and the Nasdaq Composite dropped 9.93 points, or 0.07%, to 13,626.07. Asian equities looked set to rise on Wednesday, bouncing back from a steep sell-off on Tuesday, while Australian stocks were seen opening weaker in a catchup after a Tuesday holiday. Australian S&P/ASX 200 futures lost 0.25% in early trading. Japan's Nikkei 225 futures added 0.07%, while the Nikkei 225 index closed the overnight session. Hong Kong's Hang Seng index futures rose 0.68%.

Results Calendar	27-Jan-21
AXISBANK, BOB, CANBANK, COSMOFILMS, EMAMI, HUL, ICICIPRU, INDIACEM, JKPAPER, MARICO, NAM IND, PNBHSG, SURYAROSHNI, TATACOFFEE, UNITEDSPIRIT	

F&O Ban List
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## MORNING NEWSLETTER

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