

Dated: 29 January 2021

Indices	CMP	%1D
Sensex	46874	-1.13
Nifty	13818	-1.07
BSE-Midcap	18209	-0.46
BSE-Smallcap	18034	-0.45
SGX Nifty	13948	0.76

### Market Outlook

Indian markets are expected to open in a positive mood after five consecutive negative session following global cues. Traders are cautious ahead the Budget and volatile global markets due to over-enthusiasm. Now all eyes are on expectations on budget 2021 due on Monday and one can see higher volatility given pre-budget event risk. Technically as long as Nifty remains below 14200 zones, a bounce could be sold and weakness may be seen towards 13800 levels while on the upside key hurdle exists at 14200 and 14350 levels. 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 level for the Nifty is placed at 13,721, followed by 13,624. If the index moves up, the key resistance levels to watch out for are 13,906 and 13,994.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	30	27	23
Nifty EPS	501	551	645
P/E	28	25	21

### Top Domestic News

- **Tata Motors:** Is expected to report double digit growth in consolidated revenue and operating profit for the December quarter, led by improved sales of Jaguar Land Rover in major markets like China. According to brokerage Emkay Global, the carmaker is likely report a 92% year-on-year increase in net profit to Rs2,957.2 crore as result of 20% jump in net sales to Rs86,364.3 crore.
- **Maruti Suzuki:** Reported a 24% rise in quarterly profit, beating analysts' estimates, aided by strong demand for its vehicles in the festival season. Net profit rose to ₹1,941.4 crore during the December quarter from ₹1,564.8 crore a year ago. That compared with the ₹1,859.9 crore consensus estimate of analysts surveyed by Bloomberg.
- **Bharti Airtel:** Has announced that it had successfully conducted a live demonstration of 5G service over a commercial network in Hyderabad. The demonstration was conducted over an existing liberalised spectrum in the 1800 megahertz (MHz) band. Separately, it added 4.37 million subscribers in November, taking its customer base to 28.97%.
- **InterGlobe Aviation:** Which runs IndiGo, plunged into a fourth straight quarterly net loss as the pandemic crimped demand for air travel. Losses, however, almost halved sequentially to ₹620.14 crore in the three months ended December. IndiGo had posted a net profit of ₹495.97 crore in the December quarter of the previous year.
- **Hindustan Zinc:** With marketing plan for every new minor metal being chalked out, Hindustan Zinc, the country's only integrated zinc producer, will have its cadmium metal unit up and running by the first quarter of FY22.
- **NALCO:** The state-owned entity will buy back ₹749 crore worth of shares, DIPAM secretary Tuhin Kanta Pandey said on Thursday. The government currently holds 51.50% stake in the company and would tender shares proportionate to its holding.
- **Telecom stocks:** Reliance Jio Infocomm gained 1.93 million users in November while Vodafone Idea lost 2.89 million customers, as per data from Telecom Regulatory Authority of India. While Jio remains India's biggest telecom operator by market share at 35.34%, Vodafone Idea's market share shrunk to 25.10%, the data showed.
- **PVR Ltd:** BNP Paribas Arbitrage bought 3,05,739 shares of the company at an average price of ₹1,489.62 apiece in a bulk deal on the NSE. Later, BNP Paribas sold 3,906 shares of the company at an average price of ₹1,513.88 per share. Sylebra Capital Partners Master Fund sold 3,07,037 shares of PVR at an average price of ₹1,490.45 on the NSE.

Global Indices	Current Value	%1D
DowJones	30603	0.99
Nasdaq	13337	0.50
DAX	13666	0.33
Nikkei 225	28145	-0.18
FTSE 100	6526	-0.63
Hang Seng	28679	0.45
Shanghai	3510	0.15
Straits Times	2933	0.44

Trading activity in cash Rs Cr				
Date	28 Jan	Net	MTD	FY21
FII		-3713	14911	67832
DII		1737	-14414	11789

Forex Rate		
USD/INR	73.27	0.08%
EUR/INR	88.40	-0.11%
GBP/INR	99.90	-0.33%
JPY/INR	70.09	-0.39%

Corporate Action		
Stock Name	Purpose	Ex Date
SRF	Interim Div Rs 19	29-Jan
SYMPHONY	Interim Div Rs 1	1-Feb
KAJARIACERAMIC	Interim Div Rs 10	2-Feb
KKCL	Interim Div Rs 8	3-Feb

### Global News

U.S. stocks closed higher on Thursday, bouncing from sharp losses in the prior session, thanks to a broad rally as earnings season got off to a strong start and fears lessened around hedge funds selling long positions to cover shorts. The Dow Jones Industrial Average rose 300.19 points, or 0.99%, to 30,603.36, the S&P 500 gained 36.61 points, or 0.98%, to 3,787.38 and the Nasdaq Composite added 66.56 points, or 0.5%, to 13,337.16. Asian stocks were set to rise on Friday after U.S. shares rallied and the dollar eased overnight, as fears of social-media driven hedge fund selling abated and the U.S. earnings season got off to a strong start. In early Asian trade, Australia's S&P/ASX 200 benchmark was up 1.15%, Japan's Nikkei futures rose 1.39% and Hong Kong's Hang Seng index futures gained 1.47%.

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

### Results Calender 29-Jan-21

ADFFOOD, ATUL, CIPLA, DAAWAT, DABUR, DISHTV, DLF, DRREDDY, EIHOTEL, EXIDE, GESHIP, IIFL, INDUSINDBNK, IOC, JKLAKHSMI, JSWENERGY, JUSTDIAL, LALPATH, LICHSFGIN, MANAPURRAM, SAIL, SUBROS, SUNPHARMA, TAJGVK, TATAMOTORS, UPL.

### F&O Ban List

NIL



# MSEARCH

## MORNING NEWSLETTER

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