

Dated: 4 January 2021

Indices	CMP	%1D
Sensex	47869	0.25
Nifty	14018	0.26
BSE-Midcap	18164	1.24
BSE-Smallcap	18261	0.90
SGX Nifty	14112	0.68

Market Outlook

Indian markets are expected to open with a flat positive note and consolidate. Technically index has formed small bullish candle which resembles Doji kind of pattern on the daily charts and witnessed bullish candle formation on the weekly scale. We see uptrend likely to continue in the near term and expect further upside activity towards the 14,300 or 14,400 levels and on the downside, index would find support between 13,800 and 13,700. Overall Domestic equities continue to look good given strong improvement in advance corporate tax data for 3Q and consistent improvement in high-frequency economic data indicate strong earnings recovery. On daily charts, the key support levels for the Nifty are placed at 13,989, followed by 13,961. If the index moves up, the key resistance levels to watch out for are 14,048 and 14,078.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	31	28	24
Nifty EPS	501	551	645
P/E	28	25	22

Top Domestic News

- **Zydus Cadila:** The company has received DCGI approval to initiate Phase III clinical trials of its covid-19 vaccine ZyCoV-D. The drug was found to be safe, well-tolerated and immunogenic in phase I and II clinical trials, Zydus Cadila said in a statement.
- **Hero MotoCorp:** The country's largest two-wheeler maker Hero MotoCorp has reported 5.02% increase in total sales at 4,47,335 units in December. The company had sold 4,24,845 units in the same month of the previous year, Hero MotoCorp said in a statement.
- **Tata Steel:** The company has transferred its stake in two companies to TSDPL, a wholly-owned subsidiary of the firm, as part of reorganizing its India footprint. "...the company today transferred the 51 per cent stake it holds in Jamshepur Continuous Annealing and Processing Company Private Ltd (JCAPCPL) and 50 per cent stake it holds in Tata BlueScope Steel Private Ltd (TBSPL) to Tata Steel Downstream Products Ltd (TSDPL)," Tata Steel said in a regulatory filing.
- **TVS Motor Company:** The company reported a 17.5% increase in total sales to 2,72,084 units in December. TVS Motor Company had sold 2,31,571 units in December 2019.
- **Eicher:** Royal Enfield reported a 37% increase in total sales at 68,995 units in December. The company had registered a total sale of 50,416 units in the same month a year ago.
- **GTPL Hathway:** The company has sold its entire 51% stake i.e. 10,200 Equity Shares having face value of ₹10/- each in GTPL Shiv Network on January 1, 2021 for a cash consideration of ₹2 million (Rupees Two Million only) through Share Transfer Agreement dated January 1, 2021. Consequently, GTPL Shiv Network has ceased as subsidiary of GTPL Hathway.
- **BEML:** The government has invited preliminary bids for strategic sale of 26% stake along with transfer of management control in defence PSU BEML. Bidders can submit their Expression of Interest (Eoi) for buying the stake in BEML by 1st March. At the current market price, a 26% sale could fetch about ₹1,000 crore to the exchequer.
- **Coal India:** The supply of coal to the consuming sectors rose 9.2% to 154.6 million tonnes (MT) in the third quarter of the current financial year, Coal India Ltd (CIL) said. The state-owned company had supplied 141.6 MT of dry fuel in the corresponding quarter of the previous financial year.
- **NMDC:** State-owned NMDC posted over 23% rise in iron ore output at 3.86 million tonne (MT) during December 2020. In the year-ago period, the miner had produced 3.13 MT iron ore from its mines, NMDC said in a BSE filing. The company's total sales during the month under review were at 3.62 MT,

Global Indices	Current Value	%1D
DowJones	30606	0.65
Nasdaq	12888	0.14
DAX	13719	-0.31
Nikkei 225	27345	-0.36
FTSE 100	6461	-1.45
Hang Seng	27312	0.30
Shanghai	3484	0.29
Straits Times	2847	0.13

Trading activity in cash Rs Cr			
Date 1 Dec	Net	MTD	FY21
FII	506	506	53427
DII	69	69	26272

Forex Rate		
USD/INR	73.29	0.03%
EUR/INR	89.21	-0.64%
GBP/INR	99.85	0.04%
JPY/INR	70.81	-0.21%

Corporate Action		
Stock Name	Purpose	Ex Date
ENGINEERSIND	Buy Back	31.Dez

Global News

Asian share markets hit pause on Monday as reports of a possible tightening in coronavirus emergency rules for Tokyo pulled Japanese stocks off 30-year highs, while also lifting the safe-haven yen. Japan's Nikkei shed its early gains to fall 1.1% when Fuji TV reported the government was considering a state of emergency for capital Tokyo and three surrounding prefectures. MSCI's broadest index of Asia-Pacific shares outside Japan edged up 0.1%, a whisker from a record high.

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

Results Calender	04.Jän.21
NIL	

F&O Ban List
NIL



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MORNING NEWSLETTER

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Mehta Equities Limited, 903, 9th floor, Lodha Supremus, Dr.E. Moses Road, Worli Naka, Worli, Mumbai 400 018, India
Tel: +91 22 6150 7101, Fax: +91 22 6150 7102
Email:info@mehtagroup.in Website:www.mehtagroup.in