

Dated: 5 January 2021

Indices	CMP	%1D
Sensex	48177	0.64
Nifty	14133	0.80
BSE-Midcap	18422	1.42
BSE-Smallcap	18510	1.37
SGX Nifty	14102	-0.53

### Market Outlook

Indian markets are expected to open with a negative note on the back of global sentiments. We have seen one day's sharp declines by any reason have been resulting in a strong upside bounce in the subsequent sessions so far. So any one day dips in the next few sessions could be a buying opportunity in the near term. Technically domestic index has formed a small bullish candle with a long lower shadow which resembles a Hanging Man kind of pattern on the daily charts. On daily charts index would find support between 13,800 and 13,700. On daily charts, the key support levels for the Nifty are placed at 14,008, followed by 13,884. If the index moves up, the key resistance levels to watch out for are 14,202 and 14,272.

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

### Top Domestic News

- **IIFL Securities:** IIFL Insurance Brokers Limited, a wholly owned subsidiary of IIFL Securities, has received permission from IRDA for undertaking insurance e-commerce activities in India through Insurance Self Networking Platform (ISNP).
- **Edelweiss Financial Services:** The company has raised over ₹240 crore through the issuance of non-convertible debentures (NCDs). Retail category of the issue was oversubscribed by 2.27 times with a total collection of ₹181 crore, Edelweiss Financial Services Limited said in a regulatory filing.
- **Sun Pharma:** The drug firm has initiated Phase 2 clinical trial for a product being developed to treat patients with moderate to severe plaque psoriasis.
- **NFL:** Surpassing the previous records, National Fertilizers Limited (NFL) has achieved ever highest production of 9.99 Lakh MT Urea in the third quarter of FY21. The company successfully maintained its operations during constraints posed by covid-19, it said in a BSE filing.
- **NBCC:** The company has awarded construction work worth ₹351 crore to Gaursons Hi-Tech.
- **Force Motors:** The company sold 1,084 vehicles in December 2020. Force Motors sold 787 units in the domestic market and exported 297 units.
- **MOIL:** The company is expected to form a JV with Gujarat Mineral Development Corporation Ltd. (GMDC) to conduct mining operations as well as to set up value addition plant in the state with shareholding of 51% and 49% respectively.
- **Wonderla Holidays:** India's largest amusement park chain is set to reopen in Hyderabad from 9 January 2021 onward.
- **Bajaj Finance:** The company's assets under management (AUM) stood at approximately ₹ 143,700 crore on 31 December 2020 as compared to ₹ 145,092 crore on 31 December 2019, Bajaj Finance said in a quarterly update. AUM in Q3 FY21 grew by approximately ₹ 7,700 crore as compared to ₹ 9,559 crore in Q3 FY20. Consolidated liquidity surplus stood at approximately ₹ 14,600 crore and the company continues to remain well capitalized with capital adequacy ratio (CRAR) of approximately 28.0% as of 31 December 2020, it added.

Global Indices	Current Value	%1D
DowJones	30224	-1.25
Nasdaq	12698	-1.47
DAX	13727	0.06
Nikkei 225	27233	-0.10
FTSE 100	6572	1.72
Hang Seng	27438	-0.13
Shanghai	3499	-0.12
Straits Times	2848	-0.40

Trading activity in cash Rs Cr				
Date	4 Jan	Net	MTD	FY21
FII	1843	2349	55270	
DII	-715	-646	25557	

Forex Rate		
USD/INR	73.20	-0.14%
EUR/INR	89.90	0.25%
GBP/INR	99.99	0.21%
JPY/INR	71.08	0.12%

Corporate Action		
Stock Name	Purpose	Ex Date
ENGINEERSIND	Buy Back	31-Dec

### Global News

Shares on Wall Street closed sharply lower on Monday, sliding from all-time peaks on the first trading day of the year, as risk appetite ebbed amid upcoming runoff elections in Georgia and the persistent surge in coronavirus cases. The Dow Jones Industrial Average fell 382.59 points, or 1.25%, to 30,223.89, the S&P 500 lost 55.42 points, or 1.48%, to 3,700.65 and the Nasdaq Composite dropped 189.84 points, or 1.47%, to 12,698.45. Asian shares edged lower on Tuesday amid uncertainty about Senate runoffs in Georgia, which could have a big impact on incoming U.S. President Joe Biden's economic policies. Japan fell 0.12%, pulling back from a record high hit in the previous session. Australian stocks fell 0.16%. Japanese shares lost 0.47% after a media report that the government will curb business hours in Tokyo and surrounding cities from Thursday.

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

Results Calender	5-Jan-21
NIL	

F&O Ban List
NIL



# MSEARCH

## MORNING NEWSLETTER

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