

Dated: 6 January 2021

Indices	CMP	%1D
Sensex	48438	0.54
Nifty	14199	0.47
BSE-Midcap	18676	1.38
BSE-Smallcap	18642	0.71
SGX Nifty	14233	0.05

### Market Outlook

Indian markets are expected to open with positive flat note and consolidate before making the next move. Technically index has formed a bullish candle on the daily charts. The short term trend in Nifty remains positive. Though intraday profit booking attempted can emerge from the new highs on daily basis, but strong buying is also witnessing on dips. The next projected resistance is at 14,300 and the near term upside targets to be watched around 14,600-14,700. On daily charts, the key support levels for the Nifty are placed at 14,093, followed by 13,987. If the index moves up, the key resistance levels to watch out for are 14,260 and 14,321.

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

- **HDFC Ltd:** The country's largest mortgage lender is planning to raise up to ₹5,000 crore by issuing secured redeemable non-convertible debentures on private placement basis.
- **HDFC Bank:** The private sector lender witnessed a loan growth of 19% to ₹10,82,000 crore during the third quarter ended 31 December 2020, it said in a statement. The Bank's CASA ratio stood at around 43% as of 31 December 2020, as compared to 39.5% as of 31 December 2019 and 41.6% as of 30 September 2020, it added.
- **Bajaj Finance:** The Reserve Bank of India has fined non-bank financier Bajaj Finance ₹2.5 crore for failing to ensure that its recovery agents did not harass borrowers on the pretext of debt recovery.
- **Hero MotoCorp:** Life Insurance Corp Raises Stake the country's largest two-wheeler maker by 2.021% to 9.166%.
- **Godrej Consumer:** FMCG player Godrej Consumer Products Ltd (GCPL) expects to deliver "close to low double-digit sales growth" in the domestic market during the October-December 2020 quarter, led by soaps and household insecticides segments.
- **Dish TV:** Care Ratings has placed the bank facilities worth ₹600 crore of Dish TV India Limited (DTIL) on 'credit watch with negative implications' based on disclosure by the company regarding demand letter from Ministry of Information and Broadcasting for the disputed license fee including interest accrued thereon amounting to Rs.4164.05 crore, which is to be remitted within 15 days.
- **Tips Industries:** The board of directors of the company has in-principally agreed to explore demerger of film business of Tips Industries Limited into separate entity.
- **BEML:** The company has bagged orders worth around ₹758 crore to supply high mobility vehicles from Ministry of Defence.
- **Bandhan Bank:** Private lender Bandhan Bank has signed an agreement with the Indian Army to provide banking services to the personnel of the force. The bank got the mandate to maintain zero-balance salary accounts of the Army personnel, the lender said in a statement.

Global Indices	Current Value	%1D
DowJones	30392	0.55
Nasdaq	12819	0.95
DAX	13652	-0.55
Nikkei 225	27119	-0.14
FTSE 100	6612	0.61
Hang Seng	27584	-0.24
Shanghai	3539	0.30
Straits Times	2864	0.13

Trading activity in cash Rs Cr				
Date	5 Jan	Net	MTD	FY21
FII		986	3335	56256
DII		-490	-1136	25067

Forex Rate		
USD/INR	73.38	0.26%
EUR/INR	90.03	0.17%
GBP/INR	99.67	-0.38%
JPY/INR	71.29	0.28%

Corporate Action		
Stock Name	Purpose	Ex Date
RITES	Interim Div Rs 5	8-Jan
COCHINSHIP	Interim Div Rs 9	13-Jan

### Global News

Shares on Wall Street ended higher on Tuesday in choppy trading, as investors took advantage of the previous session's slump to buy them back, ahead of the outcome of the Senate runoff elections in the battleground state of Georgia, which will determine the balance of power in Washington. The Dow Jones Industrial Average closed up 167.71 points, or 0.55%, to 30,391.6, the S&P 500 gained 26.21 points, or 0.71%, to 3,726.86 and the Nasdaq Composite added 120.51 points, or 0.95%, to 12,818.96. Asian stocks were mixed on Wednesday as investors anxiously awaited results of U.S. runoff elections that would determine the legislative balance of power in the world's largest economy while oil prices rose on news of planned output cuts.

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

Results Calender	6-Jan-21
NIL	

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## MORNING NEWSLETTER

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