

# MSEARCH

## MORNING NEWSLETTER

Dated: 7 January 2021

Indices	CMP	%1D
Sensex	48174	-0.54
Nifty	14146	-0.38
BSE-Midcap	18749	0.39
BSE-Smallcap	18616	-0.14
SGX Nifty	14260	0.56

### Market Outlook

Indian markets are expected to open with positive flat note and consolidate before making the next move. Technically index has formed a bearish candle which resembles the Hanging Man kind of pattern 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 14,042, followed by 13,939. If the index moves up, the key resistance levels to watch out for are 14,246 and 14,347.

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

- Maruti Suzuki:** The country's largest carmaker's total production in December 2020 increased 33.78% to 1,55,127 units. Maruti Suzuki India had produced a total 1,15,949 units in the same month of 2019. Passenger vehicles production stood at 1,53,475 units last month as compared with 1,14,962 units in December 2019, a growth of 33.5%.
- TCS:** Tata Sons tendered shares worth ₹9,997 crore of Tata Consultancy Services (TCS) during the IT major's ₹16,000 crore-buyback offer that concluded recently. The single largest shareholder of TCS, Tata Sons tendered more than 3.33 crore shares during the offer, according to a regulatory filing.
- Lupin:** Homegrown pharma major Lupin Ltd has received approval from the US health regulator to market its generic version of sulfamethoxazole and trimethoprim oral suspension used to treat bacterial infections.
- State Bank of India:** India's largest public sector lender has raised \$600 million through offshore bonds. The five and half year duration bonds raised by SBI's London branch were priced at a coupon of 1.8%.
- Bandhan Bank:** Private lender Bandhan Bank's loans and advances grew by 23% year-on-year to ₹80,255 crore during the third quarter of the current fiscal. The advances were at ₹65,456 crore in the year-ago period, it said.
- Wipro:** Strengthening the India-Israel scientific collaboration, Wipro has signed a Memorandum of Understanding (MoU) with Israel's Tel Aviv University for research and analysis in quantum science and technology.
- Telecom companies:** The government will auction wireless spectrum in seven bands on 1 March, aiming to raise at least ₹3.92 trillion this fiscal year that saw its revenues crumble. The department of telecommunications (DoT) has invited eligible bidders to participate in the auction of spectrum blocks in the 700MHz, 800MHz, 900MHz, 1,800MHz, 2,100MHz, 2,300MHz and 2,500MHz bands.
- IDFC First Bank:** The private sector lender's credit growth rose a marginal 0.7% to ₹1,10,499 crore during the third quarter ended December 2020. IDFC First Bank had an outstanding loan of ₹1,09,698 crore as of December 31, 2019, and on a quarterly basis, the loan growth was 3% from ₹1,06,828 crore as on September 30, 2020, IDFC First Bank said in a regulatory filing.

Global Indices	Current Value	%1D
DowJones	30829	1.44
Nasdaq	12741	-0.61
DAX	13892	1.76
Nikkei 225	27553	1.84
FTSE 100	6842	3.47
Hang Seng	27664	-0.10
Shanghai	3543	-0.23
Straits Times	2896	1.16

Trading activity in cash Rs Cr				
Date	6 Jan	Net	MTD	FY21
FII		-484	2851	55772
DII		-380	-1516	24687

Forex Rate		
USD/INR	73.25	-0.19%
EUR/INR	90.26	0.26%
GBP/INR	99.85	0.19%
JPY/INR	71.12	-0.21%

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

### Global News

The Dow and the S&P 500 ended higher, soaring to all-time highs on Wednesday, as investors piled into financial and industrial stocks on bets a Democratic sweep in Georgia would lead to more fiscal stimulus and infrastructure spending. The Dow Jones Industrial Average closed 437.8 points higher, or 1.44%, to 30,829.4, the S&P 500 gained 21.28 points, or 0.57%, to 3,748.14 and the Nasdaq Composite dropped 78.17 points, or 0.61%, to 12,740.79. Asian stocks perked up on Thursday as investors remained confident that violence in Washington would not disrupt a legitimate transition to a new presidency or derail political support for a U.S. economic recovery. However, investors remained defiantly bullish in early Asian trade with S&P 500 futures up 0.3%, Japan's Nikkei 225 rising 1.24% and the S&P/ASX 200 1.25% higher.

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

Results Calendar	7-Jan-21
GMBREW, UTTAMSUGAR	

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