

Dated: 8 December 2020

Indices	CMP	%1D
Sensex	45427	0.77
Nifty	13356	0.73
BSE-Midcap	17555	0.95
BSE-Smallcap	17543	1.30
SGX Nifty	13410	-0.09

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	29	26	22
Nifty EPS	501	551	645
P/E	27	24	21

Global Indices	Current Value	%1D
DowJones	30070	-0.49
Nasdaq	12520	0.45
DAX	13271	-0.21
Nikkei 225	26475	-0.27
FTSE 100	6555	0.08
Hang Seng	26347	-0.60
Shanghai	3413	-0.10
Straits Times	2824	-0.04

Trading activity in cash Rs Cr				
Date	7 Dec	Net	MTD	FY21
FII		3792	18695	4697
DII		-2767	54637	63495

Forex Rate		
USD/INR	74.06	0.24%
EUR/INR	89.62	-0.14%
GBP/INR	98.04	-1.17%
JPY/INR	70.93	0.04%

Corporate Action		
Stock Name	Purpose	Ex Date
RVNL	Div Rs 1.14	8-Dec

G-Sec Yield	Price	Change%
1yr Bond Yield	3.35	-0.23%
10yr Bond Yield	5.88	-0.15%

Market Outlook

Indian markets are expected to open on a constructive note following global trends and all the way to make fresh high on index. Technically nifty has formed bullish candle on the daily as well as weekly charts and upside levels to be watched for the next week is at 13,500 mark and the immediate support is placed at 13,150. We are seeing buying interest emerging on every dip, thanks to rotational participants across the sectors. Nifty could face a hurdle around 13,450. The stock-specific trading approach is yielding decent returns so far and we suggest continuing keep booking profits on higher levels. On daily charts, the key support levels for the Nifty is placed at 13,276, followed by 13,196. If the index moves up, the key resistance levels to watch out for are 13,401 and 13,446.

Top Domestic News

- **Strides Pharma Science:** After having sold off their animal health focused pharma company SeQuent Scientific Ltd earlier this year to private equity firm Carlyle, the promoters of Strides Pharma Science Ltd are now back on the deal street, this time looking to exit their 30% stake in Strides.
- **Axis Bank:** The central government has sold nearly one crore shares of Axis Bank worth around ₹600 crore in last two weeks held through the Sutti (Specified Undertaking of the Unit Trust of India). Suuti sold 61.43 lakh shares of Axis Bank between 2 and 4 December, which fetched the government ₹374.21 crore, stock exchange filings show.
- **Jet Airways:** The consortium of UAE-based businessman Murari Lal Jalan and London's Kalrock Capital - which has won the bid to revive Jet Airways - expects to start operating the airline by the summer of 2021.
- **Canara Bank:** The state-owned lender has set a floor price of ₹103.50 per share for its qualified institutional placement (QIP) to raise up to ₹2,000 crore. The bank had received shareholders' nod in its annual general meeting, held in August, for raising up to ₹2,000 crore by way of QIP.
- **Reliance Capital:** The Committee of Debenture Holders of Reliance Capital Ltd, a part of debt-ridden Anil Ambani-promoted Reliance Group, has extended the deadline for submission of bids for the company's subsidiaries to December 17.
- **Titan:** The Board of Titan has decided to scale down the operations of its swiss arm Favre Leuba AG (FLAG) substantially with immediate effect so that further investments from Titan to FLAG cease as early as possible.
- **NBCC:** State-owned construction firm National Buildings Construction Corporation (NBCC) has bagged contract worth ₹325 crore last month.
- **NTPC:** State-run NTPC and Bhopal-based Indian Institute of Forest Management (IIFM) have signed a pact for implementing Narmada Landscape Restoration Project in Madhya Pradesh.
- **SJVNL:** State-run power producer SJVNL has inked a memorandum of understanding (MoU) with Indian Renewable Energy Development Agency (IREDA) for green energy projects. IREDA will provide its services to SJVNL for green energy projects and will also assist in developing an action plan to create and acquire Renewable Energy projects for the next 5 years, the new and renewable energy ministry said in a statement.
- **Coffee Day Enterprises:** The company has appointed Malavika Hegde, the wife of its late founder V G Siddhartha, as the company's Chief Executive Officer. CDEL runs a chain of Cafe Coffee Day restaurants in

Global News

The Nasdaq closed at a record high on Monday after investors moved into mega-cap growth stocks even as a new round of COVID-19 restrictions underscored the continuing economic impact of the pandemic on the United States.

The Dow Jones Industrial Average fell 149.59 points, or 0.5%, to 30,068.67, the S&P 500 lost 6.4 points, or 0.17%, to 3,692.72 and the Nasdaq Composite added 56.02 points, or 0.45%, to 12,520.25. Asian stocks came under pressure in early trade on Tuesday as investors struggled to balance hopes for more economic stimulus and vaccines with anxiety over the growing number of COVID-19 cases.

Results Calender

NIL

8-Dec-20

F&O Ban List

CANBNK



MSEARCH

MORNING NEWSLETTER

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