

Dated: 8 February 2021

Indices	CMP	%1D
Sensex	50732	0.23
Nifty	14924	0.19
BSE-Midcap	19413	-0.93
BSE-Smallcap	19096	-0.28
SGX Nifty	15026	0.56

### Market Outlook

Indian markets are expected to open and continue positive move following stable global markets. Technically index has formed Doji kind of pattern on the daily charts. We expect markets to continue its upside momentum until index stay above the long term trend line resistance around 14,800 levels and this consolidation movement could eventually result in an upside breakout in coming weekdays. The next upside levels to be watched is 15,475, which is 1.618% Fibonacci extension. Immediate support is placed around 14,800-14,750 levels. On overall basis the uptick in global markets, resumption of FII flows and strong earnings trend coming from Q3 results are other factors are keeping market sentiments healthy. On daily charts the key support levels for the Nifty are placed at 14,854, followed by 14,784. If the index moves up, the key resistance levels to watch out for are 15,004 and 15,084.

Index	FY21	FY22E	FY23E
Sensex EPS	1550	1736	2031
P/E	33	29	25
Nifty EPS	501	551	645
P/E	30	27	23

### Top Domestic News

- **Maruti Suzuki:** The carmaker's total production declined to 160,000 nits in January down 10% year-on-year. The company produced 179,000 units in January 2020.
- **Reliance Industries:** The Mukesh Ambani company has picked up two-thirds of its own new gas from KG-D6 block that was auctioned under new rules with state-owned GAIL and Royal Dutch Shell getting smaller volumes, sources said.
- **Punjab National Bank:** The lender hopes to recover ₹3,800 crore from Bhushan Power and Steel Ltd under debt resolution in the National Company Law Tribunal, which will help it achieve the target of ₹8,000 crore cash recoveries this fiscal, chief executive officer S.S. Mallikarjuna Rao said.
- **Adani Enterprises:** The group has completed the purchase of 23.5% stake in Mumbai International Airport from two South African entities, marking the first step towards acquiring a majority control in the country's second-busiest airport.
- **Bharat Heavy Electricals Ltd:** The government may consider Bhel, Mecon Ltd and Andrew Yule and Co. Ltd among candidates for the next round of disinvestment pick, two people aware of the development told Mint. SBI Capital Markets Ltd, the adviser to the proposed stake sale in Bhel, recently submitted its report to the department of investment and public asset management (Dipam) on the plan.
- **Britannia Industries:** The food company reported a 22.4% rise in consolidated net profit at ₹452.6 crore for the third quarter ended December. Total revenue from operations rose 6.13 per cent to ₹3,165.61 crore during the quarter under review as against ₹2,982.68 crore in the year-ago period.
- **Hero MotoCorp:** The company plans to leverage its alliance with Harley Davidson to grow its market share in the profitable middleweight motorcycle segment. The New Delhi-based firm plans to launch several products in the middleweight segment, which is currently dominated by Royal Enfield.
- **Hindustan Aeronautics:** HAL and Rolls-Royce have agreed to expand their partnership in India for collaboration in two areas augmenting the supply chain for both Civil and Defence Aerospace and establishing an authorised maintenance centre for Adour Mk871 engines to support Rolls-Royce's global customers.

Global Indices	Current Value	%1D
DowJones	31148	0.30
Nasdaq	13856	0.57
DAX	14057	-0.03
Nikkei 225	29378	2.08
FTSE 100	6489	-0.22
Hang Seng	29522	0.80
Shanghai	3509	0.36
Straits Times	2922	0.52

Trading activity in cash Rs Cr				
Date	5 Feb	Net	MTD	FY21
FII	1462	13596	75497	
DII	-1419	-4713	9519	

Forex Rate		
USD/INR	73.08	-0.10%
EUR/INR	87.22	-0.36%
GBP/INR	99.76	0.66%
JPY/INR	69.08	-0.36%

Corporate Action		
Stock Name	Purpose	Ex Date
BEL	Interim Div Rs 1.4	8-Feb
GRANULES	Interim Div Rs 0.25	8-Feb
LAURUSLAB	Interim Div Rs 0.4	8-Feb

### Global News

US stocks extended their recent rally on Friday and the S&P 500 and Nasdaq indexes scored their biggest weekly percentage gains since the US elections in early November, boosted by optimism over earnings, stimulus talks and progress on vaccine rollouts. The Dow Jones Industrial Average rose 92.38 points, or 0.3%, to 31,148.24, the S&P 500 gained 15.09 points, or 0.39%, at 3,886.83 and the Nasdaq Composite added 78.55 points, or 0.57%, at 13,856.30. Asian shares hovered near record highs on Monday while oil edged closer to \$60 a barrel on hopes a \$1.9 trillion COVID-19 aid package will be passed by U.S. lawmakers as soon as this month just as coronavirus vaccines are being rolled out globally. MSCI's broadest index of Asia-Pacific shares outside Japan was last up 0.2% at 717.2, not far from last week's record high of 730.6. Japan's Nikkei climbed 0.3% while Australian shares advanced 0.5% led by technology and mining shares.

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

Results Calender	8-Feb-21
ABFRL, AJMERA, ASTRAZENCA, AVADHSUG, BPCL, GLOBUSSPIRIT, GODREJCP, NMDC, SUNTV, TBZ, TORRENTPHARMA	

F&O Ban List
PNB, SAIL, BHEL



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## MORNING NEWSLETTER

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