

CORPORATE AND ECONOMY NEWS

- Tata Motors:** To increase commercial vehicle prices from January 1, 2021. The company said that steady rise in material and other input costs, impact of forex and transition to BS-VI norms, have cumulatively escalated the cost of manufacturing vehicles. The price increase is expected across the portfolio of M&HCV, I&LCV, SCV & Buses. The actual change in price will depend on individual model, variant and fuel type.
- Aviation stocks:** India has suspended flights to and from the UK till 31 December to prevent the spread of a new strain of the coronavirus that is considered to be 70% more infectious. No flights from the UK will land in India, and vice versa, after 22 December. However, international cargo flights and special flights allowed by the Indian aviation regulator will continue to operate.
- JSW Steel:** JSW Steel's Italian unit has entered into a share purchase agreement with Industrial Development Corporation, South Africa to acquire 30.73% of GSI Lucchini S.p.A. for a cash consideration of 1 million Euros. Acquisition made to strengthen presence in overseas grinding media markets. JSW Steel's Italian subsidiary already holds balance 69.67% stake in GSI.
- Telecom stocks:** Despite restoration in the pricing power back to the telcos and the next round of tariff hikes being on the cards, debt levels of the industry are expected to rise to Rs.4.7 lakh crore by March 2022, according to estimates by ratings firm ICRA.
- NIIT:** To consider buyback of equity shares at its board meeting on December 24.
- PSU stocks:** India plans to set tough financial targets for state-run firms to try to improve their valuations ahead of a push by Prime Minister Narendra Modi to privatise some companies.
- Coal India:** The state-owned miner allocated 25.78 million tonnes of coal in the first eight months of this fiscal under spot e-auction scheme, registering a year-on-year increase of 59.4%.
- Indian Bank:** The Special Resolution for appropriation of accumulated losses of Rs 18,975.53 crore was passed with requisite majority by the shareholders of the bank during the EGM. The bank had proposed to utilise the amount (Rs 19,833.15 crore) standing in the Share Premium Account for the purpose of setting off the accumulated losses of Rs 18,975.53 crore.
- Lupin:** Has received approval for its Rufinamide Oral Suspension, 40 mg/ml, from U.S. FDA, to market a generic equivalent of Banzel Oral Suspension, 40 mg/ml, of Eisai Inc. Rufinamide Oral Suspension, 40 mg/ml had estimated annual sales of \$124.5 million in the U.S. for the 12-month period ending September 2020, as per IQVIA data.
- Dr Reddy's Laboratories:** Russian envoy to India Nikolay Kudashev on December 21 said Moscow will jointly produce the Sputnik V vaccine for COVID-19 along with New Delhi and it will be manufactured by Indian pharma major Dr Reddy's Laboratories.
- Cyient:** Beijing Administration for Industry and Commerce has approved the de-registration of the company's wholly-owned subsidiary Cyient Engineering (Beijing) Ltd.
- Wendt:** The offer for sale to sell 4.74% of total equity stands withdrawn. Carborundum Universal along with Wendt GmbH had planned to sell 4.74% of the total equity in order to bring down their shareholding to 75%. Withdrawal due to delay in transfer of the sale shares as required under SEBI OFS circulars.
- Kolte-Patil Developers:** Announces second phase of strategic land monetisation for Sector R10 of Life Republic with U.K.-based Planet Smart City for Rs 81 crore.
- Engineers India:** Fixes January 1, 2021 as the record date for share buyback.
- Future Enterprises:** Defaults on payment of interest of Rs 13.91 crore due on Non-Convertible Debentures.

Source: Bloomberg, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control.

MARKET SCAN

INDIAN INDICES

Index	Clsq	Chg
Sensex	45554	-3.00%
Nifty	13328	-3.14%
Bank Nifty	29456	-4.10%
IND VIX	23.19	24.53%

GLOBAL INDICES

DJIA	30,216	0.12%
Nasdaq	12,743	-0.10%
FTSE	6,416	-1.73%
CAC	5,393	-2.43%
DAX	13,246	-2.82%
Nikkei	26,630	-0.32%
Hang Seng	26,349	0.16%

Source: in.investing.com; As on 8.15 am IST

SECTOR INDEX (NSE)

IT	22845	-1.77%
Infra	3512	-4.24%
Energy	16377	-4.96%
FMCG	33151	-2.79%
Pharma	12278	-3.79%
Auto	8745	-4.62%
Metals	3038	-5.54%
Midcap	19797	-4.81%
Nifty 500	10964	-3.44%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-323.55
DII	486.12

Top Open Interest Gainers

Stock	OI Chg	Price Chg
AMBUJACEM	8%	-6.09%
INDIGO	7%	-9.16%
ACC	7%	-4.88%
PVR	6%	-9.11%

Top Open Interest Losers

M&MFIN	-29%	-6.41%
COFORGE	-25%	-7.17%
MINDTREE	-21%	-3.74%
MFSL	-17%	-1.18%

FOREX MARKET

USDINR	74.02	0.00%
EURINR	90.55	-0.07%

COMMODITY MARKET

Gold (\$/OZ)	1889	0.33%
Copper(\$/lb)	3.586	0.16%
Brent (\$/Bbl)	50.80	-0.10%
Silver(\$/OZ)	26.73	1.36%

Source: in.investing.com; As on 8.15 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 closed lower on Monday, having clawed its way back from steep losses early in the session as investors juggled the outbreak of an ominous new strain of COVID-19 with the passage of a long-anticipated stimulus package. The Dow Jones Industrial Average rose 37.4 points, or 0.12%, to 30,216.45, the S&P 500 lost 14.49 points, or 0.39%, to 3,694.92 and the Nasdaq Composite dropped 13.12 points, or 0.1%, to 12,742.52.

Crude Oil

Oil prices fell on Tuesday, extending sharp losses overnight, as the rapid spread of a new strain of the novel coronavirus in the United Kingdom prompted several countries to close their borders to British travellers and freight. U.S. West Texas Intermediate (WTI) crude Clc1 futures dropped 30 cents, or 0.6%, to \$47.67 a barrel at 0156 GMT, while Brent crude LCOc1 futures fell 26 cents, or 0.5%, to \$50.65 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive start for the broader index in India, with a gain of 176 points or 1.33 percent. The Nifty futures were trading around 13,439 level on the Singaporean Exchange at 8:20 IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Monday at 13742, made a high of 13777, made a low of 13131, and closed on a negative note at 13328 levels. For the day, support for the Nifty exists at 13100 and 13000 levels, whereas resistance for the Nifty stands at 13500 and 13600 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Monday at 30596 made a high of 30607, made a low of 29201, and closed on a negative note at 29456 levels. For the day, support for Bank Nifty exists at 29000 and 28700 levels, whereas resistance for Bank Nifty stands at 30000 and 30200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13328.40 (-432.15) (-3.14%)	CALL	13600 CE +2.09 lac Shares
NIFTY DEC FUT	13329.75 (1.35 Points Premium)	CALL	13800 CE +3.02 lac Shares
NIFTY PCR - OI	1.11 (-0.51)	PUT	13400 PE -5.38 lac Shares
NIFTY OI (Total)	1.36 Cr. (-9.22%)	PUT	13200 PE -9.34 lac Shares
INDIA VIX	23.19 (+24.53%)		
BANKNIFTY	29456.45 (-4.10%)		
BANKNIFTY DEC FUT	29417.95 (38.50 Points Discount)		
BANKNIFTY OI (Total)	19.93 Lakh (+15.96%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-264.93
INDEX OPTIONS	1244.98
STOCK FUTURES	1520.74
STOCK OPTIONS	-138.26

Securities in Ban for Trade Date 22-DEC-2020: **CANBK, PNB, SUNTV, SAIL.**

Retail Research Technical & Fundamental Calls for the Month of Dec-2020

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
8-Dec	MCX	Buy	1560-1580	1415	1900	Part Book	8.28%
10-Dec	IRCTC	Buy	1,427.50	1330	1550-1600	Part Book	5.01%
10-Dec	ITC	Buy	209-211	197	225-230	Part Book	3.25%
16-Dec	GODFRYPHLP	Buy	997-1001	935	1100-1140	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
5 Nov 20	IEX	Accu	180-185	248.00	Part Book	21%
5 Nov 20	CCL	Accu	245-250	320.00	Open	
5 Nov 20	POLYCAB	Accu	920-930	1093.00	Open	
5 Nov 20	COCHINSHIP	Accu	330-335	406.00	Open	
6 Nov 20	RITES	Accu	237.5-242.5	290.00	Open	

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