

### CORPORATE AND ECONOMY NEWS

- Bajaj Finance Q3FY21 Result (YoY):** Net Interest Income down 5% at Rs 4,295.8 crore Vs Rs 4,530.6 crore. Net profit down 29% at Rs 1,146 crore Vs Rs 1,641 crore. Gross NPA at 0.55% Vs 1.03% (QoQ). Proforma Gross NPA at 2.86% Vs 1.34% (QoQ). Loan losses and provisions at Rs 1,352 crore Vs Rs 831 crore. Post Q3 provisions, estimate residual credit costs in Q4 at Rs 1,200-1,250 crore. One-time principal write-off of Rs 1,970 crore on account of Covid-19 related stress.
- Bajaj Finserv Q3FY21 Result (YoY):** Net Interest Income up 13% to Rs 13,700.1 crore vs Rs 12,139.5 crore. Net profit up 15% to 1,289.96 crore vs Rs 1,125.64 crore.
- L&T Technology Services Q3FY21 (QoQ):** U.S. Dollar revenue up 6.8% at \$190 million Revenue up 7% at Rs 1,400.7 crore Vs Rs 1,313.8 crore. Ebit up 18% at Rs 213.20 crore Vs Rs 180.1 crore. Ebit Margins at 15.2% Vs 13.7%. Net Profit up 12% at Rs 187 crore Vs Rs 166.3 crore. Won 7 deals during the quarter with TCV of \$10 million+.
- Havells India Q3FY21 Result (YoY):** Revenue up 39% at Rs 3,165 crore Vs Rs 2,269.9 crore. Net profit up 75% at Rs 349.1 crore Vs Rs 199.5 crore. Ebitda up 89% at Rs 507.2 crore Vs Rs 269 crore. Ebitda margin at 16% Vs 11.9%. Declares interim dividend of Rs 3 per share.
- Other Results:** Phillips Carbon Black (Good), HDFC AMC (Mix), GMM Pfadler (Good), Tejas Networks (Good).
- Reliance Industries:** SEBI grants conditional approval to Future Group's scheme of arrangement and sale of assets to Reliance Retail. Based on this, the Bombay Stock Exchange has also granted a 'no adverse observation' report to the Rs 27,513 crore deal. SEBI has allowed the deal with some riders.
- Laurus Labs:** Completes the acquisition of 72.55% stake in Richcore Licences Pvt. Ltd. Richcore has now become a subsidiary of the company. The definitive agreement for the same was signed in November 2020.
- Aditya Birla Fashion and Retail:** The CCI approved the Rs.1,500-crore deal between the company and Flipkart, which will help the Walmart Inc.-owned e-tailer consolidate its position in the apparel business. The deal, which was announced last October, will help Aditya Birla Fashion cut its debt and expand into new apparel categories and give Flipkart a significant edge over Amazon.
- NHPC:** The Union Cabinet has given its approval to an investment of Rs 5281.94 crore for 850 MW Rattle Hydro Electric (HE) Project located on river Chenab in Kishtwar district by a new JV company to be incorporated between NHPC and Jammu and Kashmir State Power Development Corporation (JKSPDC) with equity contribution of 51 per cent and 49 per cent, respectively.
- Axis Bank:** Competition Commission of India on Wednesday approved the stake acquisition in Max Life Insurance Company by Axis Bank, Axis Capital and Axis Securities. As per the combination notice filed with CCI, the shareholding of Axis Bank in Max Life will increase to 9.9%. Currently, the bank holds about 1% stake in Max Life and is also the biggest distributor of the insurer's products through banking channel.
- Piramal Enterprises:** The bankrupt mortgage lender is set to delist the shares of Dewan Housing Finance Corp and merge it with Piramal Capital Housing Finance Ltd, Mint reported. The proposed plan is expected to lead to major losses for DHFL shareholders as it does not envisage any offer to buy out the shares held by these investors, unlike a regular delisting process.
- Key Results Today:** Asian Paints, Bajaj Auto, Aavas Financiers, Apollo Tricoat Tubes, Bandhan Bank, Biocon, Bliss GVS Pharma, Cyient, Indo Count Industries, Indian Energy Exchange, IIFL Securities, JSPL, JK Tyre, Kajaria Ceramics, MCX, Mphasis, Music Broadcast, Saregama, SBI Cards & Payment Services, South Indian Bank, SRF, Supreme Petrochem, Westlife Development, Zensar Technologies.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

### MARKET SCAN

#### INDIAN INDICES

| Index      | Cls   | Chg    |
|------------|-------|--------|
| Sensex     | 49792 | 0.80%  |
| Nifty      | 14645 | 0.85%  |
| Bank Nifty | 32544 | 0.37%  |
| IND VIX    | 21.55 | -5.88% |

#### GLOBAL INDICES

|           |        |        |
|-----------|--------|--------|
| DJIA      | 31,188 | 0.83%  |
| Nasdaq    | 13,457 | 1.97%  |
| FTSE      | 6,740  | 0.41%  |
| CAC       | 5,628  | 0.53%  |
| DAX       | 13,921 | 0.77%  |
| Nikkei    | 28,739 | 0.76%  |
| Hang Seng | 29,959 | -0.01% |

Source: in.investing.com; As on 8.05 am IST

#### SECTOR INDEX (NSE)

|           |       |        |
|-----------|-------|--------|
| IT        | 26620 | 2.21%  |
| Infra     | 3942  | 0.74%  |
| Energy    | 17596 | 0.44%  |
| FMCG      | 34605 | -0.16% |
| Pharma    | 12881 | 0.12%  |
| Auto      | 10369 | 2.29%  |
| Metals    | 3437  | 0.93%  |
| Midcap    | 22197 | 1.04%  |
| Nifty 500 | 12078 | 0.81%  |

#### DII/FII INVESTMENT (IN.CR.)

|         |         |
|---------|---------|
| FII/FPI | 2289.05 |
| DII     | -864.62 |

#### Top Open Interest Gainers

| Stock      | OI Chg | Price Chg |
|------------|--------|-----------|
| APOLLOTYRE | 21%    | 6.96%     |
| AARTIIND   | 13%    | -2.02%    |
| TORNTPOWER | 11%    | -1.59%    |
| PNB        | 10%    | 1.23%     |

#### Top Open Interest Losers

|            |     |        |
|------------|-----|--------|
| BOSCHLTD   | -7% | 4.22%  |
| APOLLOHOSP | -6% | 0.69%  |
| ICICIPRULI | -5% | 0.16%  |
| L&TFH      | -5% | -1.94% |

#### FOREX MARKET

|        |       |       |
|--------|-------|-------|
| USDINR | 72.95 | 0.05% |
| EURINR | 88.44 | 0.22% |

#### COMMODITY MARKET

|                |        |       |
|----------------|--------|-------|
| Gold (\$/OZ)   | 1868.5 | 0.10% |
| Copper (\$/lb) | 3.656  | 0.29% |
| Brent (\$/Bbl) | 55.78  | 0.11% |
| Silver (\$/OZ) | 265.81 | 0.19% |

Source: in.investing.com; As on 8.10 am IST

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

U.S. stocks closed at record highs on Wednesday as Joe Biden was sworn in as the 46th U.S. president, while solid results from Netflix sparked a rally in shares of “stay-at-home” beneficiaries. The Dow Jones Industrial Average rose 257.86 points, or 0.83%, to 31,188.38, the S&P 500 gained 52.94 points, or 1.39%, to 3,851.85 and the Nasdaq Composite added 260.07 points, or 1.97%, to 13,457.25.

#### Crude Oil

Oil edged higher on Wednesday on expectations that U.S. President Joe Biden’s administration will deliver hefty pandemic-related economic stimulus that will lift fuel demand and enact policies that will tighten crude supply. Brent crude settled at \$56.08 a barrel, gaining 18 cents. U.S. West Texas Intermediate (WTI) crude settled at \$53.24 a barrel, climbing 26 cents.

**SGX Nifty:** Trends on SGX Nifty indicate a positive opening for the index in India with a 53 points gain. The Nifty futures were trading at 14,697 on the Singaporean Exchange around 07:30 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap on Wednesday at 14538, made a high of 14666, made a low of 14518, and closed on a positive note at 14645 levels. For the day, support for the Nifty exists at 14550 and 14500 levels, whereas resistance for the Nifty stands at 14700 and 14800 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 32389 made a high of 32607, made a low of 32323, and closed on a positive note at 32544 levels. For the day, support for Bank Nifty exists at 32200 and 32000 levels, whereas resistance for Bank Nifty stands at 32700 and 33000 levels.

### DERIVATIVES INDICATORS

|                      |                                | NIFTY OPTIONS ACTIVITY (28-JAN SERIES) |                           |
|----------------------|--------------------------------|--|---------------------------|
| NIFTY                | 14644.7 (+123.55) (+0.85%)     | CALL                                   | 14600 CE +0.88 lac Shares |
| NIFTY JAN FUT        | 14645.15 (0.45 Points Premium) | CALL                                   | 14700 CE +0.75 lac Shares |
| NIFTY PCR - OI       | 1.44 (+0.08)                   | PUT                                    | 14400 PE +0.75 lac Shares |
| NIFTY OI (Total)     | 1.45 Cr. (+4.88%)              | PUT                                    | 14500 PE +1.04 lac Shares |
| INDIA VIX            | 21.55 (-5.88%)                 |  |                           |
| BANKNIFTY            | 32543.7 (+0.37%)               |  |                           |
| BANKNIFTY JAN FUT    | 32584.7 (41 Points Premium)    |  |                           |
| BANKNIFTY OI (Total) | 16.54 Lakh (-6.62%)            |  |                           |

#### FII DERIVATIVES STATISTICS (In Cr.)

|               |          |
|---------------|----------|
| INDEX FUTURES | -1313.48 |
| INDEX OPTIONS | -660.69  |
| STOCK FUTURES | -332.57  |
| STOCK OPTIONS | -41.61   |

Securities in Ban for Trade Date Date 21-JAN-2021: **IDEA, SAIL, SUNTV.**

### Retail Research Technical & Fundamental Calls for the Month of Jan-2021

#### Positional Calls (For 1-3 Months)

| Date   | Company    | Rec | Rec Price   | Stop Loss | Target    | Status    | Net Returns% |
|--------|------------|-----|-------------|-----------|-----------|-----------|--------------|
| 10-Dec | IRCTC      | Buy | 1,427.50    | 1330      | 1550-1600 | Part Book | 5.01%        |
| 5-Jan  | BRITANNIA  | Buy | 3530-3550   | 3295      | 3900-4000 | Part Book | 3.23%        |
| 7-Jan  | SIS        | Buy | 420-428     | 385       | 500-520   | Open      |              |
| 8-Jan  | MOLDTKPAC  | Buy | 310-320     | 283       | 360-380   | Part Book | 6.66%        |
| 11-Jan | AARTIDRUGS | Buy | 720-728     | 680       | 800       | Open      |              |
| 12-Jan | FORTIS     | Buy | 173.5-175.5 | 159       | 200-210   | Open      |              |
| 12-Jan | PIIND      | Buy | 2280-2300   | 2135      | 2500-2600 | Open      |              |
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|        |            |     |             |           |           |           |              |

#### Investment Idea (For Long Term)

| Date      | Company    | Rec  | Rec Price   | Target | Status | Returns% |
|-----------|------------|------|-------------|--------|--------|----------|
| 5 Nov 20  | CCL        | Accu | 245-250     | 320.00 | Open   |          |
| 5 Nov 20  | COCHINSHIP | Accu | 330-335     | 406.00 | Open   |          |
| 6 Nov 20  | RITES      | Accu | 237.5-242.5 | 290.00 | Open   |          |
| 22 Dec 20 | MIDHANI    | Accu | 187-193     | 239    | Open   |          |
|           |            |      |             |        |        |          |

## Asit C. Mehta

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