

CORPORATE AND ECONOMY NEWS

- SBI Cards & Payments Services Q3FY21 Result(YoY):** Revenue down 3% at Rs 2,403.2 crore Vs Rs 2,479.1 crore. Net profit down 52% at Rs 209.7 crore Vs Rs 434.6 crore. Gross NPA at 1.61% Vs 4.3% (QoQ). Net NPA at 0.56% Vs 0.83% (QoQ). Proforma Gross and net NPA would have been 4.51% and 1.58% respectively. Capital adequacy ratio at 23.7%. New accounts volume rose 8% to 9.18 lakh Vs 8.48 lakh last year.
- Biocon Q3FY21 Result(YoY):** Revenue up 8% at Rs 1,851 crore Vs Rs 1,716.8 crore. Net profit down 19% at Rs 186.6 crore Vs Rs 230.3 crore. Ebitda up 10% at Rs 399.5 crore Vs Rs 444.2 crore. Ebitda margin at 21.6% Vs 25.9%. Generics business revenue down 3% at Rs 560.7 crore Vs Rs 575.9 crore. Biosimilars revenue up 11% at Rs 768.9 crore Vs Rs 693 crore. Research Services revenue up 13% at Rs 584.5 crore Vs Rs 519.1 crore.
- JK Tyre Q3FY21 Result(YoY):** Revenue up 22% at Rs 2,769.3 crore Vs Rs 2,274.8 crore. Net profit up 110% at Rs 230.4 crore Vs Rs 109.7 crore. Ebitda up 41% at Rs 500.4 crore Vs Rs 355 crore. Ebitda margin at 18.1% Vs 15.6%.
- Mphasis Q3FY21 Result(QoQ):** Revenue up 2% at Rs 2,474.3 crore Vs Rs 2,435.4 crore. Net profit up 9% at Rs 325.5 crore Vs Rs 299.2 crore. Ebit up 3% at Rs 404.8 crore Vs Rs 392.4 crore. Ebit Margin at 16.4% Vs 16.1%. New TCW wins of \$247 million, of which 71% in new generation services.
- Other Results:** Cyient(Good), MCX(Good), Aavas Financiers (Good), IEX(Good), Zensar Technologies(Good).
- Vedanta:** The mining giant on Thursday said production of mined zinc in India rose 4% to 2,44,000 tonne in the third quarter of FY'21 on account of higher ore production partially offset by slightly lower overall metal grades.
- Bajaj Auto:** Looking to resume booking for its electric scooter Chetak in 2-3 months. Bookings had closed in March 2020 and had not reopened due to supply chain constraints.
- HDFC Bank:** Sebi has imposed Rs.1 crore penalty on the bank for unilaterally invoking securities pledged by BRH Wealth Kreators in violation of the regulator's interim orders. The regulator asked the lender to deposit Rs.160 crore in a separate escrow account until the issue of settlement of clients' securities is reconciled.
- Hero MotoCorp:** India's largest two-wheeler maker expects the current momentum in demand in the rural market to continue in FY22, riding on hopes of further measures to boost rural income in the upcoming Budget. These measures are expected to boost the sales of Hero's entry-level motorcycles in the coming fiscal, said Pawan Munjal, chairman.
- Punjab & Sind Bank:** The lender has reported a fraud of ₹94.29 crore in an NPA account of Supertech Township Projects. The state-owned bank said it has reported the fraud to the RBI and that the account has been fully provided for as per the existing regulatory norms.
- Yes Bank:** The private sector lender will announce its December quarter earnings today. It had reported a net profit of ₹129.4 crore for the September compared with a net loss of ₹600 crore in the year-ago period. The board will also meet today to consider a proposal for further fundraising through various instruments.
- Wipro:** The company closed its share buyback offer and completed extinguishment of 23.75 crore shares.
- Ajanta Pharma:** The company received US FDA nod for anti-epilepsy drug, Lamotrigine.
- Key Results Today:** Reliance Industries, HDFC Life, JSW Steel, SBI Life, Century Textiles, Crompton Greaves Consumer Electricals, Fineotex Chemicals, Gujarat Ambuja Exports, Gland Pharma, Indian Bank, Mangalam Organics, Ramkrishna Forgings, Swaraj Engineering, Symphony, V-Mart Retail, Wendt, YES Bank, Fineotex Chemical, India Grid Trust, Oberoi Realty.

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	Clsq	Chg
Sensex	49625	-0.34%
Nifty	14590	-0.37%
Bank Nifty	32187	-1.10%
IND VIX	22.18	2.92%

GLOBAL INDICES

DJIA	31,176	-0.04%
Nasdaq	13,531	0.55%
FTSE	6,715	-0.37%
CAC	5,591	-0.67%
DAX	13,907	-0.11%
Nikkei	28,661	-0.33%
Hang Seng	29,712	-0.72%

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

SECTOR INDEX (NSE)

IT	26450	-0.64%
Infra	3906	-0.92%
Energy	17564	-0.18%
FMCG	34494	-0.32%
Pharma	12697	-1.43%
Auto	10368	-0.01%
Metals	3362	-2.18%
Midcap	21927	-1.22%
Nifty 500	12016	-0.52%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1614.66
DII	-1039.48

Top Open Interest Gainers

Stock	OI Chg	Price Chg
HDFCAMC	24%	-3.76%
SRF	22%	-1.74%
HAVELLS	21%	10.60%
BERGEPAIN	18%	1.38%

Top Open Interest Losers

BOSCHLTD	-10%	-0.44%
TORNTPHARM	-8%	0.38%
CHOLAFIN	-8%	-5.57%
SUNTV	-8%	-4.86%

FOREX MARKET

USDINR	73.01	0.07%
EURINR	88.88	0.17%

COMMODITY MARKET

Gold (\$/OZ)	1863	-0.15%
Copper(\$/lb)	3.627	-0.55%
Brent (\$/Bbl)	55.48	-0.98%
Silver(\$/OZ)	25.74	-0.41%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and Nasdaq closed at record highs on Thursday, propelled by optimism about more pandemic relief under the Biden administration to support the economy after data showed a tepid labor market recovery. The Dow Jones Industrial Average fell 12.37 points, or 0.04%, to 31,176.01, the S&P 500 gained 1.22 points, or 0.03%, to 3,853.07 and the Nasdaq Composite added 73.67 points, or 0.55%, to 13,530.92.

Crude Oil

Oil prices fell in early trade on Friday, retreating further from 11-month highs hit last week, on worries new pandemic restrictions in China will curb fuel demand in the world's biggest oil importer. U.S. West Texas Intermediate (WTI) crude CLc1 futures dropped 47 cents, or 0.9%, to \$52.66 a barrel at 0148 GMT, after slipping 18 cents on Thursday. Brent crude LCOc1 futures fell 45 cents, or 0.8%, to \$55.65 a barrel, erasing a 2 cent gain on Thursday.

SGX Nifty: Trends on SGX Nifty indicate a flat opening for the index in India with a 16 points loss. The Nifty futures were trading at 13,627 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap on Thursday at 14731, made a high of 14754, made a low of 14517, and closed on a negative note at 14590 levels. For the day, support for the Nifty exists at 14500 and 14450 levels, whereas resistance for the Nifty stands at 14700 and 14750 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 32733 made a high of 32842, made a low of 31986, and closed on a negative note at 32187 levels. For the day, support for Bank Nifty exists at 32800 and 31800 levels, whereas resistance for Bank Nifty stands at 32500 and 32700 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-JAN SERIES)	
NIFTY	14590.35 (-54.35) (-0.37%)	CALL	14700 CE +7.97 lac Shares
NIFTY JAN FUT	14598.65 (8.30 Points Premium)	CALL	14800 CE +5.82 lac Shares
NIFTY PCR - OI	1.58 (+0.14)	PUT	14600 PE +8.70 lac Shares
NIFTY OI (Total)	1.44 Cr. (-1.06%)	PUT	14700 PE +7.40 lac Shares
INDIA VIX	22.18 (+2.92%)		
BANKNIFTY	33186.90 (-1.10%)		
BANKNIFTY JAN FUT	32228.80 (41.90 Points Premium)		
BANKNIFTY OI (Total)	17.88 Lakh (+8.08%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1102.18
INDEX OPTIONS	2048.63
STOCK FUTURES	-195.36
STOCK OPTIONS	77.21

Securities in Ban for Trade Date Date 22-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	Booked	9.83%
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	

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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