

### CORPORATE AND ECONOMY NEWS

- **Infosys:** Joint venture partner in Saudi Arabia has filed a lawsuit in a California court alleging that the Bengaluru-based IT services provider violated US law on corruption. SPC alleged that Infosys falsely claimed that it was not making money from certain contracts and requested it to reduce its 8 per cent commission by at least half or waive it off completely, which led to financial losses.
- **Aviation Stocks:** Indian government has extended the ban on international flights further by a month, till January 31, 2021. The suspension, which first came into effect in March, was earlier to get over on December 31, 2020. The Directorate General of Civil Aviation (DGCA) announced the extension on December 30. The regulator clarified that cargo flights and limited international flights under bubble arrangement will continue.
- **BEL, Bharat Dynamics:** The government has approved the export of indigenously-developed surface-to-air Akash missile system and set up a high-level committee to authorise the sale of major platforms to various countries.
- **Tata Steel:** In its outlook for 2021, MD & CEO TV Narendran said that the company is optimistic about demand for steel in India. The company expects steel demand to grow proportional or higher to the GDP growth in FY22. It also expects global steel prices to remain firm as China is not expected to export large volumes. Demand-supply situation favours steel producers with strong international prices. Iron ore prices have seen a sharp rise and coal prices have softened.
- **Vedanta:** Has emerged as the highest bidder for the Radhikapur West coal block in Odisha which is at a distance of about 190 km from the company's Jharsuguda Aluminium Smelter. The mine has total reserves of 312 million tonnes and an approved per annum extraction capacity of 6 million tonnes.
- **YES Bank:** The bank, now majority-owned by State Bank of India and other financial institutions, said its board has approved promotion of Niranjana Banodkar as the Group Chief Financial Officer (CFO) and Anurag Adlakha as the Group Chief Human Resources Officer following the recommendations of the nomination and remuneration panel and the audit committee.
- **Coromandel International, EID Parry:** EID Parry India, a promoter of Coromandel International NSE -5.72%, on Wednesday sold more than 58 lakh shares of the company worth over Rs 469 crore through an open market transaction.
- **Indian Bank:** Indian Bank on Wednesday said it has raised Rs 392 crore through perpetual bonds. The bank has further raised tier 1 capital fund through private placement of Basel III compliant AT-1 perpetual bonds aggregating to Rs 392 crore, the public sector bank said in a regulatory filing.
- **Adani Green Energy:** The company said it has commissioned a 100 megawatt (MW) solar power project at Khirsara in Gujarat.
- **RITES:** The company said it has declared an interim dividend of Rs 5 per share on face value of Rs 10 each.
- **Fortis Healthcare:** ICRA has upgraded the long-term rating for Line of Credit of SRL Limited, subsidiary, from A- to A. Further the rating agency has upgraded the long-term rating for Line of Credit of SRL Diagnostics, step-down subsidiary, from A- to A.
- **V-Mart:** Has opened four new stores, three in Uttar Pradesh and one in Jharkhand. The company has also closed one store in Odisha. With this the total number of stores increased to 274.
- **Power Finance Corporation:** The Board of Directors has revised market borrowing program for the financial year 2020-21 to Rs 1.18 lakh crore.
- **India's current account surplus moderated to \$15.5 billion or 2.4 percent of the GDP in the July-September quarter of the current fiscal. The same was at \$19.2 billion or 3.8 percent of the GDP in the preceding three months on account of a rise in the merchandise trade deficit, the RBI said on Wednesday.**

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	Cls	Chg
Sensex	47746	0.28%
Nifty	13982	0.35%
Bank Nifty	31303	-0.06%
IND VIX	21.11	1.54%

#### GLOBAL INDICES

DJIA	30,410	0.24%
Nasdaq	12,870	0.15%
FTSE	6,556	-0.71%
CAC	5,599	-0.22%
DAX	13,719	-0.31%
Nikkei	27,444	-0.45%
Hang Seng	27,282	0.50%

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

#### SECTOR INDEX (NSE)

IT	24330	0.23%
Infra	3669	0.65%
Energy	16949	0.29%
FMCG	34314	0.39%
Pharma	12824	-0.16%
Auto	9165	1.34%
Metals	3231	1.29%
Midcap	20742	0.22%
Nifty 500	11510	0.37%

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

FII/FPI	1824.52
DII	-587.43

#### Top Open Interest Gainers

Stock	OI Chg	Price Chg
MINDTREE	18%	0.75%
IGL	16%	4.33%
BANKBARODA	14%	-0.24%
BIOCON	13%	-1.01%

#### Top Open Interest Losers

LICHSGFIN	-16%	-0.99%
PNB	-14%	3.25%
SAIL	-10%	0.62%
ICICIGI	-10%	0.41%

#### FOREX MARKET

USDINR	73.19	0.09%
EURINR	90.07	0.19%

#### COMMODITY MARKET

Gold (\$/OZ)	1901	0.38%
Copper(\$/lb)	3.555	0.30%
Brent (\$/Bbl)	51.48	0.02%
Silver(\$/OZ)	26.79	0.84%

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

US stocks closed higher on Wednesday, with the Dow Industrials nudging up to a record, as investors looked towards an improving economic outlook in 2021 on the back of COVID-19 vaccine rollouts and hopes for even more fiscal support. The Dow Jones Industrial Average rose 73.89 points, or 0.24%, to 30,409.56, the S&P 500 gained 5 points, or 0.13%, to 3,732.04 and the Nasdaq Composite added 19.78 points, or 0.15%, to 12,870.00.

#### Crude Oil

Global crude oil markets have lost about a fifth of their value in 2020 as strict corona virus lockdowns paralyzed much of the global economy, but prices have rebounded strongly from their lows as governments rolled out more stimulus. On Thursday, the last trading day of 2020, Brent was trading down 18 cents, or 0.4%, at \$51.45 a barrel, as of 0136 GMT and U.S. West Texas Intermediate (WTI) lost 0.1%, or 5 cents, to \$48.35 a barrel.

**SGX Nifty:** Trends on SGX Nifty indicate a flat opening for the index in India with an 11 point gain. The Nifty futures were trading at 13,993 on the Singaporean Exchange around 07:30 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Wednesday at 13981, made a high of 13997, made a low of 13865, and closed on a positive note at 13982 levels. For the day, support for the Nifty exists at 13900 and 13800 levels, whereas resistance for the Nifty stands at 14050 and 14100 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 31480 made a high of 31510, made a low of 31007, and closed on a flat to negative note at 31303 levels. For the day, support for Bank Nifty exists at 31000 and 30800 levels, whereas resistance for Bank Nifty stands at 31700 and 32000 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13981.95 (+49.35) (+0.35%)	CALL	14000 CE -5.63 lac Shares
NIFTY DEC FUT	13977.45 (4.50 Points Discount)	CALL	14100 CE +6.41 lac Shares
NIFTY PCR - OI	1.56 (+0.01)	PUT	14000 PE +8.67 lac Shares
NIFTY OI (Total)	1.62 Cr. (+12.43%)	PUT	13900 PE +18.51 lac Shares
INDIA VIX	21.11 (+1.54%)		
BANKNIFTY	31303.05 (-0.06%)		
BANKNIFTY DEC FUT	31338.25 (35.20 Points Premium)		
BANKNIFTY OI (Total)	18.65 Lakh (-2.23%)		

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

INDEX FUTURES	-468.35
INDEX OPTIONS	3023.20
STOCK FUTURES	269.65
STOCK OPTIONS	-133.65

Securities in Ban for Trade Date 31-DEC-2020: **PNB, CANBK.**

### 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%
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%
23-Dec	TORNTPOWER	Buy	315-317	295	340-350	Part Book	3.31%
23-Dec	CONCOR	Buy	385-389	360	425-435	Open	
24-Dec	OFSS	Buy	3200-3230	2990	3500-3600	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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