

| Indices | Value | Pts | Chg (%) |
|---------------------|---------|-------|---------|
| SENSEX | 49792.1 | 393.8 | 0.80 |
| NIFTY | 14644.7 | 123.6 | 0.85 |
| SGX NIFTY* | 14679.5 | 19.8 | 0.10 |
| DOW Jones | 31188.4 | 257.9 | 0.83 |
| S&P | 3851.9 | 52.9 | 1.39 |
| Nasdaq | 13457.3 | 260.1 | 1.97 |
| FTSE | 6740.4 | 27.4 | 0.41 |
| CAC | 5628.4 | 29.8 | 0.53 |
| DAX | 13921.4 | 106.3 | 0.77 |
| Shanghai Composite* | 5493.5 | 17.1 | 0.31 |
| Nikkei* | 28741.6 | 218.4 | 0.77 |
| Hang Seng* | 29984.9 | 22.5 | 0.07 |

*As at 8.00 am

| Most Active Call & Put | | | |
|------------------------|--------------|----------|---------|
| Symbol | Strike Price | OI (000) | Chg (%) |
| NIFTY | 14700CE | 44921 | 11.8 |
| NIFTY | 14500PE | 43154 | 31.2 |

| Commodity | Price | Pts | Chg (%) |
|-------------------|--------|------|---------|
| NYMEX Crude (USD) | 53.2 | 0.3 | 0.5 |
| Brent Crude (USD) | 55.8 | -0.2 | -0.4 |
| Gold (USD) | 1872.0 | 1.8 | 0.1 |
| Silver (USD) | 25.82 | 0.05 | 0.21 |
| Copper (USD) | 365.9 | 1.75 | 0.48 |
| Cotton (USD) | 81.74 | 0.15 | 0.18 |

| Currency | Value | Pts | Chg (%) |
|--------------|-------|-------|---------|
| USD/Rupee | 72.92 | 0.01 | 0.01 |
| Euro/Rupee | 88.46 | 0.15 | 0.17 |
| Pound/Rupee | 99.77 | 0.21 | 0.21 |
| USD/Euro | 1.21 | 0.00 | 0.02 |
| Dollar Index | 90.35 | -0.12 | -0.13 |

| Indicators | Value | Pts | Chg (%) |
|------------|-------|------|---------|
| CBOE VIX | 21.6 | -1.7 | -7.1 |
| India VIX | 21.6 | -1.4 | -5.9 |

| Indicators | Value | Bps chg |
|-------------------|-------|---------|
| India 10-Yr Yield | 5.94 | 0.6 |
| US 10-Yr Yield | 1.08 | -3.0 |

| Trade Statistics | BSE | NSE | F & O |
|--------------------|------|-------|---------|
| Turnover (INR Crs) | 4456 | 65547 | 3342185 |
| Advance (Nos) | 20 | 32 | NA |
| Declines (Nos) | 10 | 18 | NA |
| Unchanged | 0 | 0 | NA |

Market Summary

The market bulls will make a dash for the 50,000 mark on Sensex, and in the backdrop of strong cues from global peers and solid Q3 earnings numbers so far, the feat seems achievable. SGX Nifty was trading over 20 points higher at 14,680 around, indicating a flattish start for benchmark indices. However, volatility is expected to be high ahead of the weekly F&O expiry. In overnight session, US stocks closed at record highs as investors grew optimistic that recent federal spending will revive growth and bolster corporate earnings. Meanwhile, Joe Biden was sworn in as the 46th president of the United States. The Dow Jones Industrial Average rose 0.83%, the S&P 500 gained 1.39% and the Nasdaq Composite added 1.97%.

Tracking gains in US peers, Asian stocks rose for the third straight session. Japan's Topix index climbed 1%, South Korea's Kospi added 0.9% and Australia's S&P/ASX 200 Index rose 0.8%. That apart, policy decisions are due today from the Bank of Japan and the European Central Bank and will be scrutinised by investors globally for commentary on stimulus measures.

Now, a look at the stock-specific developments that are likely to sway the market today: Shares of Reliance Industries will be in focus today after Sebi gave a go-ahead to Future Group's scheme of arrangement and sale of assets to Reliance, based on which the BSE also granted its "no adverse observation" report to the Rs 24,713-crore deal. Bajaj Finance's net profit fell 30 per cent to Rs 1,049 crore in the December quarter compared to Rs 1,488 crore posted in the same period last year. The lender also said that it will foray into the payments space in the ongoing quarter. Competition Commission of India approved the acquisition of stake in Max Life Insurance by Axis Bank, Axis Capital and Axis Securities. Asian Paints, Bajaj Auto, MCX India, SBI Cards and Payment Services, Bandhan Bank and Biocon are among 57 firms set to post their December quarter numbers today.

Macro News

DGTR recommends anti-dumping duty on newsprint for five years

The commerce ministry's investigation arm DGTR has recommended the imposition of antidumping duty on newsprint, used in the printing of newspapers, from six countries, including Australia and Canada for five years, to guard domestic manufacturers from cheap imports. The Directorate General of Trade Remedies (DGTR) has recommended the duty after concluding its probe that imports of 'newsprint in rolls or sheets, excluding glazed newsprint' from these countries have been exported at dumped prices into India, which has impacted the domestic industry. The duty suggested is in the range of USD 5.15 per tonne and USD 98.6 per tonne. The finance ministry takes the final call to impose these duties.

Retail inflation for farm, rural workers eases in Dec on lower food prices

Retail inflation for farm and rural workers eased to 3.25 per cent and 3.34 per cent, respectively, in December, mainly due to lower prices of certain food items. "Point to point rate of inflation based on the CPI-AL (Consumer Price Index-Agricultural Labourers and CPI-RL (rural labourers) decreased to 3.25 per cent and 3.34 per cent in December 2020 from 6 per cent and 5.86 per cent respectively in November 2020," a labour ministry statement said. According to the statement, inflation based on the food index of CPI-AL and CPI-RL is at (+) 2.97 per cent and (+) 2.96 per cent, respectively, in December 2020.

SC allows CERC to open and clear pending cases, restricts some functions

The Supreme Court on Wednesday allowed the Central Electricity Regulatory Commission (CERC) to resume operations, but restricted some of its functions. After a hiatus of close to six months, the regulator can now resume its administrative duties and clear cases where orders are pending. The country's apex electricity regulator was under suspension since August 2020 when the ministry of power failed to appoint a mandatory member (Law) in CERC's quorum.

| Institutional Activity | Cash | |
|------------------------|-----------|-----------|
| | 20-Jan-21 | 19-Jan-21 |
| FIIs (INR Crs) | | |
| Buy | 7701.29 | 6715.91 |
| Sell | 5412.24 | 6458.36 |
| Net | 2289.05 | 257.55 |
| DII (INR Crs) | | |
| Buy | 5084.73 | 5146.41 |
| Sell | 5949.35 | 5345.71 |
| Net | (864.62) | (199.30) |

| FII Derivative Statistics | | | |
|---------------------------|---------------|----------------|----------|
| Particulars | Buy (INR Crs) | Sell (INR Crs) | OI (Nos) |
| INDEX FUTURES | 4254.89 | 3746.02 | 128640 |
| INDEX OPTIONS | 286409.99 | 286458.36 | 870455 |
| STOCK FUTURES | 12242.64 | 11265.39 | 1212133 |
| STOCK OPTIONS | 12156.20 | 11844.02 | 187057 |
| Total | 315063.72 | 313313.79 | |

| Gainers & Losers | Price | Chg (%) |
|----------------------|----------|---------|
| Gainers (INR) | | |
| TATAMOTORS | 274.40 | 6.09 |
| ADANI PORTS | 556.25 | 4.40 |
| WIPRO | 444.90 | 3.40 |
| TECHM | 1019.45 | 2.72 |
| MARUTI | 8125.00 | 2.55 |
| Losers (INR) | | |
| POWERGRID | 195.45 | -2.10 |
| SHREECEM | 23930.00 | -1.82 |
| NTPC | 98.10 | -1.56 |
| GAIL | 138.20 | -1.04 |
| HDFCBANK | 1490.00 | -0.92 |

| Sectoral Performance | Value | Pts | Chg (%) |
|-----------------------|----------|--------|---------|
| S&P BSE Small Cap | 18743.39 | 108.42 | 0.58 |
| S&P BSE Mid-Cap | 19156.32 | 204.26 | 1.08 |
| S&P BSE Auto | 23372.07 | 499.16 | 2.18 |
| S&P BSE BANKEX | 36836.73 | 106.54 | 0.29 |
| S&P BSE Capital Goods | 20119.14 | 178.42 | 0.89 |
| S&P BSE FMCG | 12737.17 | -25.73 | -0.20 |
| S&P BSE Healthcare | 21883.29 | 29.36 | 0.13 |
| S&P BSE IT | 26566.23 | 457.31 | 1.75 |
| S&P BSE Metals | 12294.33 | 103.59 | 0.85 |
| S&P Oil & Gas | 14978.58 | 46.62 | 0.31 |

Key News

CCI okays Flipkart's Rs 1,500 cr stake in Aditya Birla Fashion and Retail

The Competition Commission of India (CCI) on Wednesday approved the acquisition of a 7.8 per cent minority stake in Aditya Birla Fashion and Retail Ltd by Flipkart Investments Private Ltd. The competition watchdog made the announcement in the evening on Twitter. Last October, Flipkart Group and Aditya Birla Fashion and Retail Limited (ABFRL) formed a new strategic partnership aimed at enhancing the consumer fashion experience. Through an investment of Rs 1,500 crore, Flipkart Investments said it will acquire about 7.8 per cent stake in ABFRL. The companies have partnered to leverage synergies in the fashion segment.

L&T Technology Services third quarter net profit falls 8.8% to Rs 186.1 cr

Larsen & Toubro Technology Services (LTTTS) on Wednesday posted an 8.8 per cent decline in consolidated net profit to Rs 186.1 crore for the December 2020 quarter. The company had registered a net profit of Rs 204.1 crore in the year-ago period, it said in a regulatory filing. Its revenue fell 1.6 per cent to Rs 1,400.7 crore in the quarter under review from Rs 1,422.9 crore a year ago, it added. On a sequential basis, the net profit was higher by 12.4 per cent from Rs 165.5 crore, while revenue increased 6.6 per cent from Rs 1,313.8 crore in the September 2020 quarter.

L&T arm wins transmission line orders worth up to Rs 5,000 cr in Bangladesh

The Power Transmission & Distribution Business of Larsen & Toubro has won a slew of Transmission Line orders in Bangladesh. The scope of these packages involves design, supply, installation, testing and commissioning of extra high voltage transmission lines on turnkey basis, the company said in its release today. In value terms, a large contract would mean an order size between Rs 2,500-5,000 crore.

Adani Green Energy commissions 150 MW solar plant in Kutch, growth at 55%

Adani Green Energy Ltd (AGEL) arm Adani Solar Energy Kutchh One Ltd has commissioned a 150 MW solar plant in Kutchh, Gujarat. The company in a statement said that despite all the challenges of global pandemic COVID-19, unprecedented rain and flood in Kutchh, the team of experts made it possible to commission the project three months prior to its scheduled commissioning date. This plant has a power purchase agreement (PPA) with Gujarat Urja Vikas Nigam Ltd (GUVNL) at Rs 2.67/kWh for a period of 25 years.

SpiceJet adds two wide-body aircraft to its cargo fleet for long haul

SpiceJet has added two wide-body planes, a B767 and a A330 model, to its cargo fleet to transport items on long haul routes to destinations such as Europe and the US, according to an official statement issued on Wednesday. "With the latest induction, SpiceJet will have a dedicated fleet of 19 cargo aircraft, including five wide-body jets," the statement said. Wide-body aircraft have larger cargo capacity and bigger fuel tank, which makes long-haul operations possible, than narrow-body planes.

Indigo Paints IPO subscribed 2x on Day-1, gets bids for 10.5 mn shares

Indigo Paints' initial public offering (IPO) was subscribed nearly two times on the opening day. The offering has garnered bids for 10.5 million shares against 5.5 million on offer. On Tuesday, the company had offered shares worth Rs 348 crore to anchor investors. The IPO price band is Rs 1,488-Rs 1,490 per share. At the top end, The paint maker is valued at Rs 7,088 crore.



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