

# THE DAILY

Date: 21 Jan 2021



## DOMESTIC INDICES

	Close	Points	% Change
SENSEX	49792	394	0.80
NIFTY	14645	124	0.85
MIDCAP	19156	204	1.08
SMALL CAP	18743	108	0.58

## SECTORAL INDICES

	Close	Points	% Change
AUTO	23372	499	2.18
IT	26566	457	1.75
TECK	12228	179	1.48
CG	20119	178	0.89
METAL	12294	104	0.85
CD	31026	194	0.63
Finance	7297	30	0.41
OIL & GAS	14979	47	0.31
BANKEK	36837	107	0.29
REALTY	2679	5	0.18
POWER	2129	3	0.14
Healthcare	21883	29	0.13

## BSE 200 GAINERS/LOSERS

GAINERS	%	LOSERS	%
ADANITRANS	8.97	IDBI	-3.08
APOLLOTYRE	6.79	L&TFH	-3.03
MINDTREE	6.69	EMAMILTD	-2.62
MRF	6.45	AARTIIND	-1.90
TATAMOTORS	6.20	IBULHSGFIN	-1.85

## ADVANCE/DECLINES

	BSE	%
ADVANCES	1582	50
DECLINES	1429	45
UNCHANGED	164	5

## INSTITUTIONAL ACTIVITY

Rs Cr	20/01/21	19/01/21	Jan Total
FII	2289	256	20096 (prov.)
DII	-865	-199	-13428 (prov.)

**Indian markets could open higher, following positive Asian markets today and sharply higher US markets on Wednesday.....**

Biden logs the best stock-market rally from Election to Inauguration Day in history. In the 11 weeks between the Nov. 3 election and Wednesday's close, the S&P 500 surged a dazzling 14.3%.

US Stock indexes climbed on Inauguration Day before and after President Joe Biden was sworn into office. Technology stocks drove the rise after well-received results from Netflix, building on Tuesday's gains for the sector. All three major benchmark U.S. stock indexes closed at record highs Wednesday after Joe Biden was sworn in as the 46th U.S. president. Earlier in the session, a parade of encouraging corporate earnings reports also helped stoke optimism about the path to economic recovery.

Shares in Asia-Pacific rose in Thursday morning trade after stocks on Wall Street sailed to record highs as U.S. President Joe Biden was sworn into office.

Indian equity benchmark indices rose for a second day in a row on Jan 20 with Nifty making new intra day record highs. At close, the Nifty was up 123.50 points or 0.85% at 14,644.70.

Nifty made a new intra day high reflecting the underlying strength in the indices. Its close was the highest ever. Volumes after rising post Jan 04, have come back to normal. Advance decline ratio has improved to much above 1:1. Institutional buying (esp FPI) has gradually slowed however neither the institutions nor the non-institutional participants seem to be in a hurry to take profits even as the Union Budget looms ahead.

**Auto dealers' body urges FM to introduce vehicle depreciation benefits for individuals in Budget**

Ahead of the upcoming Union Budget, the Federation of Automobile Dealers Associations (FADA) on Wednesday urged Finance Minister Nirmala Sitharaman to introduce benefits of claiming depreciation on vehicles for income tax-paying individuals and extend the the depreciation period for corporates. In its budget recommendations, FADA also said auto dealers should be kept out of annual TCS (tax collected at source) of 0.1 per cent saying it is a huge financial burden on the automobile retail industry.

**Maruti Suzuki commences exports of compact off-roader Jimny**

Maruti Suzuki India commenced export of Suzuki's compact off-roader Jimny. The three-door Suzuki Jimny will be exported to Latin America, Middle East, and African markets from India. The first shipment of 184 units left from Mundra port for Latin American countries such as Columbia and Peru.

**Axis Bank- MFSL Deal Update**

Competition Commission of India (CCI) has approved the acquisition of the stake in Max Life Insurance by Axis Bank, Axis Capital and Axis Securities.

## GLOBAL INDICES

	Close	Points	% Chg
DOW JONES	31188	257.86	0.83
S & P 500	3852	52.94	1.39
NASDAQ	13457	260.07	1.97
FTSE	6740	27.44	0.41
CAC	5628	29.83	0.53
DAX	13921	106.31	0.77
NIKKEI	28785	261.24	0.92
SHNAGAI	3613	30.05	0.84
HANG SENG	30026	63.53	0.21
BOVESPA	119646	-989.99	-0.82

## EXCHANGE RATES

	Value	% Change
USD/INR	72.9	0.20
EURO/USD	1.213	0.22
USD/GBP	1.368	0.22
USD/JPY	103.5	0.02

## COMMODITIES

	Value	%
Gold (\$ / Oz)	1871.1	0.25
Silver (\$ / Oz)	26.0	0.71
Crude Oil Futures	53.1	-0.45
Brent Oil (\$ / Barrel)	55.8	0.22

## BOND YIELD

	Value %	Chg bps
IND10 Yr Bond Yield	5.942	+0.006

## ADR

	Value \$	%
Dr Reddys Labs	69.6	0.00
HDFC Bank	75.2	0.39
ICICI Bank	15.3	1.59
Tata Motors	18.9	7.13
Wipro	6.57	3.79
Vedanta Ltd	9.60	0.00
INFOSYS	18.40	1.55

### Flipkart - Aditya Birla Fashion deal gets CCI nod

CCI has approved the acquisition of a 7.8% stake in ABFRL by Flipkart Investments. The company had approved to raise ~Rs 1500cr by issuing 7.8% equity on a preferential basis to Walmart owned Flipkart Group in Oct -2020.

### Bajaj Finance Q3FY21 results update

Consolidated AUM stood at Rs 143,550cr, -1% YoY. Consolidated net interest income (NII) came in at Rs 4,296 crore -5.2%/+3.3% YoY/QoQ, due to higher reversal of interest income at Rs 450 crore versus Rs 83 crore in Q3FY20. PPOp stood at Rs 2906 crore -3.2%/-3.3% YoY/QoQ. Net profit declined 29% YoY to Rs 1146cr -29.0%/+18.8% YoY/QoQ. GNPA 2.86% v/s 1.34% in Q2FY21, NNPA 1.22% v/s 0.37% in Q2FY21.

Bajaj Finance also provided one-time restructuring to loans worth Rs 2,040 crore under Reserve Bank of India's RBI August 6 circular. During the quarter, the Company has also done one-time principal write-off of Rs 1,970 crore on account of COVID-19 related stress. The Company acquired 2.19mn new customers in the current quarter v/s 2.46mn in Q3 FY20. As of 31 Dec 2020, the Company had a consolidated liquidity buffer of Rs 14,347 crore.

### Bajaj Finserv Q3FY21 results update

Bajaj Finserv reported a 15% YoY rise in its consolidated net profit to Rs 1,290 crore. Consolidated revenues climbed 10% YoY to Rs 15,960.7 crore. Net profit of Bajaj Finance declined 29% YoY to Rs 1146cr. The company's general insurance business' net profit jumped 73%yoy to Rs 330 crore. At the same time, the life insurance company's net profit fell 17% YoY to Rs 118.6 crore.

However, it said the results may not be directly comparable with those of corresponding previous period as the rebound in equity markets from March 2020 levels has resulted in an increase of Rs 384 crore in consolidated profit after tax for Q3 FY21 due to mark-to-market gains.

### Havells Q3FY21 result Update

Havells India has reported numbers above expectation in Q3FY21.

### Reported Result

- Revenue for the quarter stood at Rs. 3175 cr, + 40/29 % YoY/QoQ.
- EBIDTA for the quarter stood at Rs. 549 cr, + 87/10 % YoY/QoQ.
- PAT for the quarter stood at Rs. 350 cr, + 75/7 % YoY/QoQ.
- EBITDA Margin expanded by 4 % YoY and contracted by 3 % QoQ to 17%

### Segment-wise

- Revenue of the Switchgear Products segment has posted 32% y-o-y growth to Rs.437 cr and EBIT of this segment grow by 57% y-o-y to Rs.137 cr.
- Revenue of Cable segment has posted 27% y-o-y growth to Rs.905 cr and EBIT of this segment grow by 34% y-o-y to Rs.103 cr.

- Revenue of Lighting & Fixture segment has posted 30% y-o-y growth to Rs.363 cr and EBIT of this segment grow by 73% y-o-y to Rs.83 cr.
- Revenue of the Electrical Consumer Durable segment has posted 46% y-o-y growth to Rs.783 cr and EBIT of this segment grow by 83% y-o-y to Rs.141 cr.
- Revenue of Lloyd Consumer segment has posted 70% y-o-y growth to Rs.512 cr and EBIT of this segment has turned to profit of Rs.31 cr in Q3FY21 compared to loss of Rs.12.82 cr in Q3FY20.
- Revenue of Other segment has posted 53% y-o-y growth to Rs.176 cr and EBIT of this segment has turned to profit of Rs.7 cr in Q3FY21 compared to loss of Rs.9.08 cr in Q3FY20.

Company has also declared an Interim Dividend of Rs. 3/- per equity share.

## **HDFC AMC Q3 FY21 result highlights**

Revenue for the quarter grew marginally YoY to Rs 595cr. PAT increased 5% YoY at Rs 369.3cr. Its average asset under management (AAUM) surged 10% to Rs 4.06 lakh crore as of December 31, 2020 from Rs 3.69 lakh crore as of December 31, 2019. It, further, said 55% of the company's total monthly average AUM is contributed by individual investors compared to 52% for the industry.

## **L&T Technology Services Ltd (LTTs) Q3FY21 result key takeaways**

LTTs reported better than expected numbers in Q3FY21. Consolidated revenue grew by 6.6% QoQ and it was down by 1.6% YoY to Rs 1400.7 crore vs. the expectation of Rs 1393 crore in INR term, driven by healthy growth momentum across segments and geographies. Constant currency revenue growth at 6.6% QoQ and it was down by 5.2% YoY. Revenue in USD terms was up by 6.7% QoQ and it was down by 4.7% YoY to US\$ 190 mn vs. the expectation of US\$ 189mn.

EBIT grew by 18.4% QoQ and it declined by 10.8% YoY to Rs 213.2 crore vs. the expectation of Rs 213 crore. EBIT margin was up by 150bps QoQ and it ramped down by 160bps YoY to 15.2% in Q3FY21.

Net Profit grew by 12.1% QoQ and it was down by 8.9% YoY to Rs 186.1 crore vs. the expectation of Rs 173 crore, supported by strong demand-led revenue growth. Deal pipeline and the conversations with clients are centred on digital transformation and workforce modernisation contracts. Revenues from digital and leading-edge technologies stood at 49% in the quarter.

LTTs won 7 deals with TCV of USD10 million-plus, which includes USD100 million-plus deal and 2 USD15 million-plus deals. The company has 16069 employees as of December 31, 2020, and TTM attrition is 10.7% vs. 13.9% in Q3FY20.

## **Syngene International Q3 FY21 result update**

Syngene reported a 13% YoY rise in revenue at Rs 585cr. Operating margin dipped 30bps YoY to 33%. PAT for the quarter rose 11% YoY at Rs 102cr. The company derives majority of its revenues from the US and Europe.

Continuing its contribution in the fight against COVID-19, the Company completed testing of more than 100,000 samples at its COVID-19 testing facility. It has also set up a new RT-PCR testing facility that has been approved by NABL and ICMR and complies with BSL-2 criteria. The company has expanded its research facility in Genome Valley, Hyderabad, India and added capacity for additional 90 scientists. The facility was commissioned in February 2020 with an initial capacity of 150 scientists.

## **Philips Carbon Black Q3 FY21 result update**

Revenue for the quarter remained flat YoY at Rs 769.4cr. Strong gross margin expansion led to sharp 80% YoY growth in PAT at Rs 125.5cr. Board has declared an interim dividend of Rs 7 per share for FY21. The greenfield project of 150 KTPA to manufacture various grades of carbon black and 23MW of co-generation power in Tamil Nadu is progressing well and expected to get commissioned by March-2023.

## **Sterlite Technologies Ltd (STL) Q3FY21 results key takeaways**

STL reported better than expected numbers in Q3FY21. Consolidated revenue grew by 13.4% QoQ and 9.3% YoY to Rs 1314.44 crore. EBITDA grew by 13.65% QoQ, but it was down by 4.7% YoY to Rs 230.1 crore. EBITDA margin was unchanged QoQ and it was down by 260bps YoY to 17.5% in Q3FY21. Net Profit grew by 50.4% QoQ and 65.0% YoY to Rs 85.5 crore.

STL has committed Rs 300 crore to expand its optical fibre cable capacity from 1.8 to 3.3 crore fibre km and expect to complete it by June 2021. 65% of the total capacity will be in India and the rest overseas. In terms of revenue from the optical business, 40 per cent is from India and 60 per cent is from overseas

Company has an order book of Rs 10,737 crore, about Rs 7,000 crore in the order book will be completed by the financial year 2021-22 and about Rs 3,500 crore will be after that.

## **Federal Bank Q3FY21 result Update**

Federal Bank has reported an 8 per cent decline in net profit at Rs 404 crore for the third quarter, as against Rs 441 crore in the same period last year due to a rise in provisions and contingencies. The provisions (other than tax) and contingencies surged by 161 per cent to Rs 421 crore, from Rs 161 crore in the year-ago period.

The bank has posted a total income of Rs 3,941.36 crore in December quarter of 2020 versus Rs 3,738.22 crore in the year-ago period, registering a year-on-year (YoY) growth of 5.43 per cent.

On the asset front, gross non-performing assets (NPAs), as a percentage of total advances, fell to 2.71 per cent in Q3 FY21 compared with 2.99 per cent in Q3 FY20. The net NPA ratio stood at 0.60 per cent against 1.63 per cent in the same quarter last year. In absolute terms, gross NPAs stood at Rs 3,470.18 crore compared to Rs 3,618.69 crore in the year-ago period.

On the impact of COVID-19, the lender said that it will depend on various aspects including actions taken to mitigate its impact and other regulatory measures. The bank's capital and liquidity position is strong and would continue to be the focus area for the Bank during this period, it said.

In line with the RBI mandated provisions on account of COVID-19, the bank made provision amounting to Rs 587.9 crore during the quarter ended September 30, 2020. During the current quarter, the bank has utilized Rs 51.2 crore from the above provision for the creation of RBI mandated provision for advances restructured under "Resolution framework for COVID-19 related stress". Hence, the aggregate provision against the likely impact of COVID-19, including the RBI mandated provision, stands at Rs 536.69 crore as on December 31, 2020, it said.

## **VST Industries Q3FY21 result update**

### **Reported Result**

- Revenue for the quarter stood at Rs. 380 cr, + 3/-4 % YoY/QoQ.
- EBIDTA for the quarter stood at Rs. 109 cr, -9/15 % YoY/QoQ.
- PAT for the quarter stood at Rs. 74 cr, -10/17 % YoY/QoQ.
- EBITDA Margin contracted by 4/4 % YoY/QoQ.

## **Bajaj Auto Q3FY21 results preview**

Revenues of the company are expected to increase by 15% yoy to Rs 8760cr on back of 9% yoy growth in sales volumes and 6% growth in average realisations. EBITDA margins are expected to expand 30bps yoy at 17.6%. PAT is expected to come in at Rs 1360cr, a growth of 8% yoy. Outlook on exports, particularly to the African continent, 3W outlook in the Indian market and updates on PLI scheme would be key monitorables.

## **Bandhan Bank Q3FY21 results preview**

Net Interest Income is expected to increase by 26.6% yoy to Rs 1950cr driven by 22.5% yoy growth in advances. Operating profit is likely to be at Rs 1650cr, growth of 30% over the corresponding quarter in previous year. PAT is estimated to be ~Rs 800cr up by 9.9% yoy. Deposits of the bank have grown by 30% yoy in Q3FY21.

## **Mphasis Q3FY21 result preview**

Mphasis is likely to report 4.3 per cent QoQ growth and 11.5 per cent YoY growth in revenues to Rs 2539 crore in INR term. In US\$ term, revenue could grow by 5.2 per cent QoQ and it could go up by 8.3 per cent YoY to US\$ 344 mn in Q3FY21. Net profit may grow 6.7 per cent QoQ and 8.5 per cent YoY to Rs 319 crore in Q3FY21. EBIT margin could inch down by 40bps (QoQ) and 50 bps YoY to 15.7 per cent. The management commentary on deals and deal pipeline, pricing outlook, attrition rate, traction in digital technologies, and outlook on demand environment would be key monitorables.

## Cyient Q3FY21 result preview

Cyient could report 1 per cent QoQ growth and 8.5 per cent YoY de growth in revenues to Rs 1012 crore in INR term. In US\$ term, revenue could grow by 2.2 per cent QoQ and it could go up by 4.0 per cent YoY to US\$ 138 mn in Q3FY21. Net profit growth could decline by 15.4 per cent QoQ and 34.3 per cent YoY to Rs 71 crore in Q3FY21. EBIT margin could inch down by 170bps (QoQ) and 30 bps YoY to 9.3 per cent. The management commentary on deals and deal pipeline, would be key monitorables.

## Asian Paints Q3 FY21 result preview

Revenue for the quarter is expected to increase 15% yoy at Rs 6228cr. Volume growth is estimated at ~18% in Q3 FY21. EBITDA margin may improve 180bps yoy at 23.8%. Company may register 27% yoy growth in net profit at Rs 994cr.

## Biocon Q3 FY21 result preview

Revenue may increase 13.5% yoy at Rs 1982cr. EBITDA margin is expected to contract 50bps yoy at 25%. Company may report 18% yoy rise in net profit to Rs 241cr. Key things to watch out for would be ramp up in biologics business and update on strategy related to Glargine sales and pipeline for developed markets.

## Important news/developments to influence markets

- Eurozone inflation dipped in December as declines in countries such as Greece and Ireland offset rising prices in Poland and Hungary. Inflation in the single-currency area dipped 0.3% for the fourth month running compared with a 1.3% rise a year earlier.
- UK inflation nudged higher in December, despite the latest round of lockdown restrictions closing many shops and leisure outlets. The consumer prices index (CPI) 12-month annual rate was 0.6%, up from November's 0.3%. The CPI 12-month annual rate was 0.6%, up from November's 0.3%.
- U.S. mortgage applications to buy homes increased 3% despite a rise in mortgage interest rates for the second week in a row. The average loan size for purchase applications jumped to \$384,000.
- U.S. homebuilder confidence in the market for single family homes unexpectedly fell in January, pulled down by surging COVID-19 infections and more expensive lumber, though the housing market remains underpinned by record low mortgage rates. The NAHB/Wells Fargo Housing Market index slipped to a reading of 83 this month from 86.
- U.S. retail sales recorded a third straight month of declines in December 2020 as a surge in coronavirus cases and renewed COVID-19 restrictions continued to weigh on consumers throughout the holiday season. Retail and restaurant sales in December 2020 dropped by 0.7% compared to the prior month.

## Daily Technical View on Nifty

### *Faster upside retracement..*

**Observation:** Nifty continued with sustainable upmove for the second consecutive session on Wednesday and closed the day higher by 123 points. Nifty opened on a positive note, shifted into a further upside in the early part of the session before shifting into an intra-day range move. Minor dips of mid part has turned out to be a buy on dips opportunity and Nifty registered a new all time high at 14666 towards the end.

Another long bull candle was formed, which indicate an uptrend continuation pattern. The previous four sessions decline has been retraced completely in the last two session. This faster retracement could signal further upside in the short term.

The positive sequence like higher highs and lows continued on the daily chart and Nifty is currently making an attempt to reach higher highs. Previously, the short term downward corrections have resulted in a sustainable upside for many sessions. Hence, having moved up sharply from the higher bottom in the last two sessions, Nifty is expected to show further upside gradually.

The immediate support of 10 day EMA has proved to be a false downside breakout and that led to a sharp upside reversal. As per this pattern, this 10 period EMA could be tested again during next dip, after moving into new highs above 14666-14700 levels. On the upper side, the long term trend line resistances (top-top and bottom-bottom, as per monthly chart) could come into play.

**Conclusion:** The short term trend of Nifty continues to be positive and Wednesday's upmove could be a confirmation of bullish reversal from the lows. One may expect further upside for the next few sessions, before encountering a next crucial overhead resistances around 14800 levels. Immediate support is at 14550.

Nifty	View for 1-2 days	Reversal	7-Day View	Reversal
14644	Bullish	14450	Bullish	14200
	Target 14750		Target 14900	





## SHORT TERM TRADING CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET	UPSIDE %	VALID TILL
1	20-JAN-21	SELL	BANK NIFTY JAN FUT	32470-32670	32560.0	32720.0	32170	1	29-JAN-21
2	20-JAN-21	BUY	SHRIRAN TRANSPORT FIN 1260 JAN CALL OPTION	45.7	43.5	35.0	56.7	30	25-JAN-21
3	20-JAN-21	BUY	NIFTY 14700 JAN CALL OPTION (28TH JAN EXPIRY)	102.15	99.6	75.0	140	41	27-JAN-21
4	20-JAN-21	BUY	CUMMINS INDIA 620 JAN CALL OPTION	18.65	18.7	14.0	23.4	25	25-JAN-21
5	20-JAN-21	BUY	JINDAL STEEL 310 JAN CALL OPTION	11.3	11.6	7.5	20	72	27-JAN-21
6	19-JAN-21	BUY	ICICI BANK JAN FUT	547.60-541	552.4	535.0	564	2	22-JAN-21
7	20-JAN-21	BUY	INFOSYS JAN FUT	1335-1349.50	1341.6	1310.0	1389	4	25-JAN-21
8	20-JAN-21	BUY	ICICI Pru Life Jan Fut	519-526	517.1	511.0	541.7	5	25-JAN-21
9	20-JAN-21	BUY	Sun TV Jan Fut	526	526.3	515.0	539	2	21-JAN-21
10	19-JAN-21	BUY	KOTAK BANK	1882.95-1815	1880.9	1795.0	1990	6	28-JAN-21
11	20-JAN-21	BUY	ENDURANCE	1337.05-1285	1348.7	1272.0	1420	5	29-JAN-21

## OPEN CASH POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	9-NOV-20	BUY	AU SMALL FINANCE *	817.3	915.3	760.0	880.0	980.0	7	8-MAY-21
2	15-DEC-20	BUY	JB CHEMICALS	1072.9	1004.0	960.0	1205.0	1300.0	29	15-MAR-21
3	16-DEC-20	BUY	ZEE ENTERTAINMENT	230.4	228.2	200.0	264.0	296.0	30	14-JUN-21
4	5-JAN-21	BUY	GREAVES COTTON	95.0	91.4	85.0	105.0	120.0	31	4-JUL-21
5	7-JAN-21	BUY	POWER GRID	198.5	195.5	186.0	212.0	223.0	14	7-APR-21
6	7-JAN-21	BUY	NESCO*	563.0	594.0	516.0	610.0	675.0	14	7-APR-21
7	11-JAN-21	BUY	KAVERI SEEDS	545.8	549.1	503.0	591.0	650.0	18	11-APR-21
8	12-JAN-21	BUY	CONTAINER CORP	441.4	435.8	400.0	484.0	560.0	29	11-JUL-21

\*= 1st Target Achieved

## OPEN DERI POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	13-JAN-21	BUY	ITC FEB FUT*	211.7	218.7	204.0	220.0	228.0	4	TILL 25TH FEB 21
2	18-JAN-21	SELL	INDIGO AIRLINES JAN FUT	1581.8	1671.1	1685.0	1486.0	1419.0	15	TILL 28TH JAN 21
3	18-JAN-21	SELL	NTPC JAN FUT	97.9	98.5	103.5	91.3	87.9	11	TILL 28TH JAN 21
4	20-JAN-21	BUY	NAUKRI FEB FUT	5241.4	5197.0	4930.0	5560.0	5875.0	13	TILL 25TH FEB 21

## OPEN E-MARGIN POSITIONAL CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	TARGET 2	UPSIDE %	VALID TILL
1	14-NOV-20	BUY	MAS FINANCIAL SERVICE*	930.0	895.0	820.0	1040.0	1150.0	28	14-MAY-21
2	23-NOV-20	BUY	BATA INDIA*	1464.0	1634.8	1330.0	1630.0	1850.0	13	23-MAY-21
3	5-JAN-21	BUY	ATUL LTD	6454.0	6532.0	6000.0	6920.0	7254.0	11	5-APR-21
4	5-JAN-21	BUY	FINOLEX CABLE*	358.8	379.9	320.0	402.0	450.0	18	5-APR-21
5	5-JAN-21	BUY	GLENMARK	517.3	509.5	472.0	570.0	-	12	5-APR-21
6	8-JAN-21	BUY	PNC INFRA	188.5	188.3	168.0	212.0	250.0	33	8-APR-21
7	14-JAN-21	BUY	PEL	1611.7	1595.0	1475.0	1785.0	-	12	14-APR-21

## OPEN POSITIONAL PAIR CALLS

NO.	RECO DT.	RECO	COMPANY NAME	ENTRY	CMP	SL	TARGET 1	UPSIDE %	VALID TILL
1	6-JAN-21	BUY	MARICO JAN FUT	414.4	418.0	390	446	7	TILL 28TH JAN 21
		SELL	ASIAN PAINT JAN FUT	2755.55	2704.0	2875	2535	6	
2	20-OCT-21	BUY	ONGC JAN FUT	98.4	98.5	93.5	108	10	TILL 28TH JAN 21
		SELL	GAIL JAN FUT	136.95	135.8	144	126	7	

\*= 1st Target Achieved

### QUARTERLY RESULTS ANNOUNCED

COMPANY	Q3FY21		YoY (%)		QoQ (%)		Remarks
	Sales (Rs Cr)	NP (Rs Cr)	Sales	NP	Sales	NP	
Havells	3175	350	40	75	29	7	Above Expectation
VST Industries	380	74	3	-10	-4	-17	Below Expectation
L&T Tech	1400.7	186.1	-1.6	-8.8	6.6	12.1	Above Expectation
Sterlite Tech	1314.44	85.46	9.3	64.9	13.4	50.4	Above Expectation

PL: Profit to Loss, LP: Loss to Profit, LL: Loss to Loss

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