Morning Notes

25 January 2021

CORPORATE AND ECONOMY NEWS

- Ultratech Cement Q3FY21 (YoY): Revenue up 17.4% at Rs 12,254.12 crore Vs Rs 10,439.3 crore. Net profit up 2.3 times at Rs 1,584.3 crore Vs Rs 711.8 crore. Ebitda up 56.4% at Rs 3,094.3 crore Vs Rs 1,978.3 crore. Ebitda Margins at 25.3% Vs 18.9%. Net debt reduction during the quarter was at Rs 2,696 crore. Net debt reduction for 9MFY21 was at Rs 7,424 crore. Consolidated Sales volume up 14% at 23.8 million tons Vs 20.9 million tons.
- JSW Steel's Q3FY21 (YoY): Revenue up 21.1% at Rs 21,859 crore Vs Rs 18,055 crore. Net profit at Rs 2,681 crore Vs Rs 211 crore. Ebitda at Rs 5,946 crore Vs Rs 2451 crore. Ebitda Margins at 27.2% vs 13.5%. To achieve 95% of production guidance of 15 million tonnes for FY21. To achieve 100% of sales guidance of 14 million tonnes due to higher inventory for FY21. Exports to remain 10% of sales in Q4. Expect provisioning of \$17 million for overseas subsidiaries in Q4. Overseas subsidiaries to turn operationally profitable in Q2 FY22.
- HDFC Life Q3FY21 (Standalone, YoY): Gross Premium up 20% at Rs 9,628 crore Vs Rs 8,001 crore. Net profit up 6% at Rs 265 crore Vs Rs 250 crore. VNB Margins for 9MFY21 at 25.6% Vs 26.6%. 13th Month Persistency for 9MFY21 at 89% Vs 87%. Registered 20% growth in premium income driven by higher renewal premium and stable persistency.
- Reliance Q3FY21 (YoY): Revenue down 23.1% at Rs 1,17,860 crore Vs Rs 1,53,302 crore. Net profit up 12.6% at Rs 13,101 crore Vs Rs 11,640 crore. Ebitda down 5.2% at Rs 21,566 crore Vs Rs 22,749 crore. Ebitda margins at 18.3% vs 14.8%. Gross Debt at Rs 2,57,413 crore vs Rs 3,36,294 crore at end of March 2020. 56% of the incremental Ebitda came from Retail and Jio. Sharp reduction in interest cost with large paydown of debt.
- Jio Platforms Q3FY21 (QoQ): Revenue up 5.3% at Rs 19,475 crore Vs Rs 18,496 crore. Net profit up 15.5% at Rs 3,489 crore Vs Rs 3,020 crore. Ebitda up 6.4% at Rs 8,483 crore Vs Rs 7,971 crore Ebitda margins at 43.6% Vs 43.1%. Growth backed by higher ARPU and subscriber addition. Achieved \$10 billion in annualised revenue run rate ARPU rose to Rs 151; Gross additions at 25.1 million. Expect to rollout 5G over the next few quarters.
- Reliance Industries: The Mukesh Ambani company has completed spin-off of the firm's oil-to-chemical business into a new unit that will help it pursue growth opportunities with strategic partnerships, the company said. The company has reported a rise of over 25 per cent in its consolidated net profit for December quarter on a year-on-year (YoY) basis.
- **Apollo Hospitals:** The healthcare major announced raising Rs 1,169.99 crore through allotment of shares to the qualified institutional buyers (QIBs).
- Cadila Healthcare: Zydus Cadila gets final approval from the U.S. FDA for Liothyronine Sodium tablets. The drug will be manufactured at the group's formulations manufacturing facility at the SEZ, Ahmedabad.
- Tata Power: Wholly-owned subsidiary gets EPC order worth Rs 1,200 crore from NTPC to set up a 320 MW ground-mounted solar PV project. Commercial operation date for the project is set for May 2022. With this addition, the order pipeline of Tata Power Solar stands approximately at 4 GWp with an approximate value of Rs 12,000 crore.
- Atul: To consider proposal for buyback of equity shares at its board meeting on January 29, 2021.
- Tata Steel: The company's plan to sell its Netherlands operations to Swedish steelmaker SSAB AB has run into a hurdle with two large SSAB shareholders expressing reservations about the deal.
- Key Results Today: Kotak Mahindra Bank, L&T, Drugs, APL Apollo Tubes, Astec Lifesciences, Can Fin Homes, Chennai Petro, ICICI Securities, Mahindra Holidays, Navin Fluorine, RPG Life, Sharda Cropchem, UCO Bank.

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	Clsg	Chg					
Sensex	48879	-1.50%					
Nifty	14372	-1.50%					
Bank Nifty	31167	-3.17%					
IND VIX	22.42	1.09%					
GLOBAL INDICES							
DJIA	30,997	-0.57%					
Nasdaq	13,543	0.09%					
FTSE	6,695	-0.30%					
CAC	5,560	-0.56%					
DAX	13,874	-0.24%					
Nikkei	28,749	0.41%					
Hang Seng	29,922	1.61%					

Source: in.investing.com; As on 8.20 am IST

SECTO	R INDEX (NSI	≣)				
IT	26490	0.15%				
Infra	3864	-1.06%				
Energy	17260	-1.73%				
FMCG	34430	-0.19%				
Pharma	12542	-1.22%				
Auto	10516	1.43%				
Metals	3231	-3.89%				
Midcap	21659	-1.22%				
Nifty 500	11855	-1.34%				
DII/FII INVESTMENT (IN.CR.)						
FII/FPI		-635.69				
DII		-1290.35				

FII/FPI		-635.69				
DII		-1290.35				
Top Open Interest Gainers						
Stock	OI Chg	Price Chg				
BIOCON	36%	-10.99%				
RBLBANK	25%	-8.41%				
ULTRACEMCO	24%	0.25%				
BAJAJ-AUTO	24%	9.92%				
Top Open Interest Losers						
SAIL	-10%	-10.74%				
BAJAJFINSV	-10%	-0.19%				
SUNTV	-10%	1.98%				
WIPRO	-9%	0.33%				
FOREX MARKET						
USDINR	72.98	0.00%				
EURINR	88.85	0.07%				
COMMODITY MARKET						
Gold (\$/OZ)	1854	-0.09%				
Copper(\$lb)	3.633	0.34%				

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

Brent (\$/Bbl)

Silver(\$/OZ)

55.12

25.68

-0.24%

0.49%

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GLOBAL MARKETS

DJIA and NASDAQ Composite

The Dow and S&P 500 ended modestly lower on Friday, dragged down by losses in blue-chip technology stalwarts Intel and IBM following their quarterly results, as hopes for a full economic reopening in the coming months waned. The Dow Jones Industrial Average fell 179.03 points, or 0.57%, to 30,996.98, the S&P 500 lost 11.6 points, or 0.30%, to 3,841.47 and the Nasdaq Composite added 12.15 points, or 0.09%, to 13,543.06..

Crude Oil

Oil prices steadied on Thursday after industry data showed a surprise increase in U.S. crude inventories that revived pandemic-related fuel demand concerns, while U.S. stimulus hopes buoyed prices. Brent crude futures rose 2 cents to settle at \$56.10 a barrel. U.S. West Texas Intermediate (WTI) crude futures fell 18 cents to settle at \$53.13 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 107 points gain. The Nifty futures were trading at 14,464 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Friday at 14583, made a high of 14620, made a low of 14358, and closed on a negative note at 14372 levels. For the day, support for the Nifty exists at 14200 and 14100 levels, whereas resistance for the Nifty stands at 14500 and 14550 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Friday at 32088 made a high of 32131, made a low of 31120, and closed on a negative note at 31167 levels. For the day, support for Bank Nifty exists at 31000 and 30800 levels, whereas resistance for Bank Nifty stands at 31500 and 31700 levels.

	2.77					
	DERIVATIVES INDICATORS					
NIFTY	14371.90 (-218.45) (-1.50%)	NIFTY OPTIONS	ACTIVITY (28-JAN SERIES)			
NIFTY JAN FUT	14380.15 (8.25 Points Premium)	CALL	14500 CE +19.90 lac Shares			
NIFTY PCR - OI	1.14 (-0.34)	CALL	14600 CE +19.31 lac Shares			
NIFTY OI (Total)	1.37 Cr. (-4.86%)	PUT	14600 PE -7.12 lac Shares			
INDIA VIX	22.42 (+1.09%)	PUT	14400 PE +4.95 lac Shares			
BANKNIFTY	31167.25 (-3.17%)					
BANKNIFTY JAN FUT	31197.75 (30.50 Points Premium)					
BANKNIFTY OI (Total)	19.43 Lakh (+8.63%)					
FII DERIVATIVES STATIST	ICS (In Cr.)					
INDEX FUTURES	-1471.29					

INDEX FUTURES -1471.29
INDEX OPTIONS -1492.42
STOCK FUTURES -467.01
STOCK OPTIONS -158.01

Securities in Ban for Trade Date 25-JAN-2021: NATIONALUM, SAIL, PNB.

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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	
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	

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