

CORPORATE AND ECONOMY NEWS

- **Iron International:** Awarded the work of upgradation of Gurgaon-Pataudi-Rewari section of NH-352W as feeder route in Haryana by the NHAI. The order has been awarded on a Hybrid Annuity Mode and is valued at Rs 900 crore. The work will be undertaken and executed by an SPV which shall be incorporated by the company as its wholly-owned subsidiary.
- **Dalmia Bharat:** CCI has initiated investigation against cement companies, including Dalmia Cement (Bharat) Limited regarding anti-competitive behaviour. The company said they continue to conduct business in compliance with the provisions of competition laws and are providing full cooperation to the authorities.
- **TCS:** Has expanded its business operations in Austin, Texas with the construction of a new facility, doubling its presence to more than 400 professionals in the city and adding to its 5,500+ employees across the state. The new facility will officially open in late December 2020 and have space for 367 employees. Over the next seven years, TCS will invest more than \$100 million in Austin.
- **IRCTC:** Non-retail OFS gets demand for 198% of the shares on offer. OFS for retail investors to open today. The government will exercise the greenshoe option to sell another 5% stake in the company.
- **SpiceJet, Snowman Logistics:** Budget carrier SpiceJet said it has partnered with Om Logistics and also signed a pact with Snowman Logistics, for the transportation of Covid-19 vaccine.
- **Coal India:** State-owned Coal India Ltd said it has registered a 77 per cent growth in e-auction sales, under five windows, at 68.3 million tonnes (MT) during the April-November period of the ongoing fiscal.
- **HCL Technologies:** IT services major HCL Technologies said it has set up its first delivery centre in Vietnam at Hanoi, and plans to hire more than 3,000 people over the next three years.
- **Kalpataru Power:** Has decided to keep the proposal of construction of a corporate office in abeyance. The company on December 8 had announced that it has authorised capex worth Rs 207 crore towards purchase of land and a further 170 crore towards construction, municipal charges, taxes and for other approvals to construct a corporate office of about 1.79 lakh square feet of leasable area near its existing office in Mumbai.
- **SeQuent Scientific:** The company said it has launched Citramox LA suspension injection for cattle and pigs in 10 European countries, including the key markets of western Europe.
- **Siemens:** Technology major Siemens said it is providing driverless train solutions for Bengaluru Metro Rail Corporation Ltd (BMRCL) to improve upon efficiency and safety of passengers.
- **Muthoot Finance:** Muthoot Finance said it will raise up to Rs 1,000 crore through public issue of bonds to fund its business growth.
- **Mahindra & Mahindra:** ICRA reaffirmed rating of Non-convertible Debenture Programme of Rs 1,500 crore to AAA/Stable and assigned a AAA/Stable rating to long-term loans worth Rs 1,800 crore. The rating agency also reaffirmed its rating of short-term, non-fund based facilities worth Rs 350 crore to A1+.
- **JSW Energy:** The company's Carbon Disclosure Project Rating has been upgraded to B in 2020 from C 2019. This is the highest rating achieved by any Power producer in India.
- **Gayatri Projects:** The company received three Letter of Award (LOA) for Pipe Drinking Water Schemes from Namami Gange and Rural Water Supply Department in the State of Uttar Pradesh, in joint venture where the company's share is 97.5%, for a total value of Rs 1,332 crore.
- **Bank of Baroda:** Reduced Marginal Cost of Funds Based Lending Rate by 0.05% across tenors.

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	Clsg	Chg
Sensex	45960	-0.31%
Nifty	13478	-0.38%
Bank Nifty	30510	-0.65%
IND VIX	18.71	-1.10%

GLOBAL INDICES

DJIA	29,999	-0.23%
Nasdaq	12,406	0.54%
FTSE	6,600	0.54%
CAC	5,550	0.05%
DAX	13,296	-0.33%
Nikkei	26,585	-0.64%
Hang Seng	26,523	0.43%

Source: in.investing.com; As on 8.00 am IST

SECTOR INDEX (NSE)

IT	22756	-0.21%
Infra	3600	-0.64%
Energy	16932	-0.91%
FMCG	34055	2.81%
Pharma	12441	-0.03%
Auto	9201	-0.99%
Metals	3113	0.23%
Midcap	20393	-0.83%
Nifty 500	11141	-0.36%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	2259.98
DII	-2275.22

FOREX MARKET

USDINR	73.69	-0.06%
EURINR	89.56	0.08%

COMMODITY MARKET

Gold (\$/OZ)	1842	0.25%
Copper(\$/lb)	3.555	-0.80%
Brent (\$/Bbl)	50.41	0.08%
Silver(\$/OZ)	24.12	0.14%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Major averages closed on Thursday with a rebound from early lows as investors looked for signs of progress in fiscal stimulus talks to support the economy after labor market data showed a jump in jobless claims. The Dow Jones Industrial Average fell 69.55 points, or 0.23%, to 29,999.26, the S&P 500 lost 4.72 points, or 0.13%, to 3,668.1 and the Nasdaq Composite added 66.86 points, or 0.54%, to 12,405.81.

Crude Oil

Oil surged above \$50 a barrel on December 10 for the first time since early March as hopes of a faster demand recovery after the release of COVID-19 vaccines offset a huge rise in US crude inventories that showed there was still ample supply available. Brent crude was up \$1.51, or 3 percent, at \$50.37 a barrel at 1501 GMT, rising for a third day. U.S. West Texas Intermediate (WTI) crude rose \$1.46 cents, or 3.2 percent, to \$46.98.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 35 points gain. The Nifty futures were trading at 13,560 on the Singaporean Exchange around 07:30 hours IST

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Thursday at 13488, made a high of 13504, made a low of 13399, and closed on a negative note at 13478 levels. For the day, support for the Nifty exists at 13400 and 13300 levels, whereas resistance for the Nifty stands at 13550 and 13600 levels. Nifty future can be sold around 13550 levels with a stop loss of 13610 for the price target of 13400.

Bank Nifty Outlook:

Bank Nifty opened gap down on Thursday at 30545 made a high of 30610, made a low of 30202, and closed on a negative note at 30510 levels. For the day, support for Bank Nifty exists at 30200 and 29800 levels, whereas resistance for Bank Nifty stands at 30700 and 31000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13478.30 (-50.80) (-0.38%)	CALL	13400 CE +0.85 lac Shares
NIFTY DEC FUT	13524.35 (46.05 Points Premium)	CALL	13500 CE +3.11 lac Shares
NIFTY PCR - OI	1.68 (-0.05)	PUT	13400 PE +1.64 lac Shares
NIFTY OI (Total)	1.32 Cr. (-5.46%)	PUT	13200 PE +7.36 lac Shares
INDIA VIX	18.71 (-1.10%)		
BANKNIFTY	30510.35 (-0.65%)		
BANKNIFTY DEC FUT	30621.75 (111.40 Points Premium)		
BANKNIFTY OI (Total)	17.48 Lakh (-6.79%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1310.72
INDEX OPTIONS	5536.80
STOCK FUTURES	-1179.21
STOCK OPTIONS	-84.63

Securities in Ban for Trade Date 11-DEC-2020: **PNB, CANBK.**

