Morning Notes

30 December 2020

CORPORATE AND ECONOMY NEWS

- Godrej Consumer: FMCG maker Godrej Consumer Products Limited (GCPL) has
 forayed into home cleaning products, a segment which is witnessing fast growth
 after the pandemic. The Godrej group firm would provide surface cleaning and
 disinfecting solution under its newly-launched brand Godrej ProClean, the company
 said in a statement.
- Future group: Future group firms have started getting large orders from Reliance Industries, its CEO Kishore Biyani said in an email to his employees on Tuesday. This will be a big support for the cash-strapped future group firms before the completion of ₹24,713 crore buyout of the country's second-largest retailer by Reliance Industries' arm
- JSHL: Jindal Stainless (Hisar) Ltd (JSHL) said its board has approved the company's
 merger into the country's largest stainless steel maker Jindal Stainless Ltd (JSL).
 Having a total melting capacity of 0.8 million tonne per annum (MTPA), Hisar-based
 JSHL is the largest specialty stainless steel producer in India with a diversified valueadded product portfolio.
- UPL: The company has completed the pre-payment of \$410 million of 3.25% Senior Notes due October 2021. This prepayment is in line with its commitment to reduce debt
- IIFL Securities: The company will open its ₹90-crore share buyback offer today.
- APL Apollo Tubes: CARE Ratings has revised the credit rating of long-term bank facilities of the company to AA-/Stable and has reaffirmed the credit rating of short-term bank facilities at A1+.
- Gujarat State Fertilisers & Chemicals: India Ratings and Research has affirmed the
 rating of AA+ on long-term bank facilities and the rating of A1+ on short-term bank
 facilities of the company.
- RBI said India's banking and non-banking sectors will face challenging times going ahead amid the need to unwind regulatory relaxations, rein in loan impairment and boost capital positions.
- IRCTC: Indian Railways will run a special Mumbai-Delhi Rajdhani 4 days a week.
- **Coromandel International**: Promoter EID Parry India to sell up to 2 percent stake or 58.5 lakh shares of the company through open market at Rs 800 825 per share.
- **Snowman Logistics**: Adani Logistics sold 39.5 lakh shares of the company at Rs 61.56 per share on BSE. It also sold 40.55 lakh shares at Rs 61.82 per share on NSE.
- **Torrent Pharmaceuticals:** The Company has redeemed and repaid secured NCDs of Rs 166.70 crore out of the total NCDs of Rs 500 crore on December 29.
- **Vedanta:** Promoters of Vedanta Ltd have pledged their holding in the company to raise \$ 1.4 billion, mostly for repaying the debt that was coming up for maturity. In a stock exchange filing, Vedanta said its promoters raised \$1 billion debt by issuing equivalent notes to Citicorp International Ltd.
- Sadbhav Engineering: A meeting of equity shareholders to be held on January 29, 2021 to consider and approve the Scheme of Amalgamation of Sadbhav Infrastructure Project with Sadbhav Engineering and their respective Shareholders and Creditors.
- **NLC India:** Has issued and allotted 10,000 Commercial Papers of face value of Rs 5 lakh each, aggregating to Rs 500 crore.
- India may impose anti-dumping duty on Chinese PET Resin.
- PSBs need to raise additional Rs 43,000 crore in FY22, says ICRA.
- Dhanlaxmi Bank: The debt-ridden bank has proposed Shivan JK as its new Managing Director and Chief Executive Officer (CEO) and has sought shareholders' approval for the same. Shivan retired as Chief General Manager of State Bank of India NSE 0.98 % and handled various roles, including forex operations.

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	47613	0.55%				
Nifty	13933	0.43%				
Bank Nifty	31323	1.43%				
IND VIX	20.79	1.77%				
GLOBAL INDICES						
DJIA	30,335.67	-0.22%				
Nasdaq	12,850.22	-0.38%				
FTSE	6,602.65	1.55%				
CAC	5,611.79	0.42%				
DAX	13,761.38	-0.21%				
Nikkei	27,408.50	-0.58%				
Hang Seng	26,880.75	1.18%				

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

SECTOR INDEX (NSE)						
IT	24274	0.72%				
Infra	3645	-0.30%				
Energy	16899	-0.62%				
FMCG	34182	0.00%				
Pharma	12844	-0.24%				
Auto	9044	-0.25%				
Metals	3190	-1.09%				
Midcap	20696	-0.11%				
Nifty 500	11467	0.28%				
DII/FII INVESTMENT (IN.CR.)						
		- 1				
FII/FPI	•	2349.53				
	,					
FII/FPI DII	Interest Ga	2349.53 -2010.5				
FII/FPI DII		2349.53 -2010.5				
FII/FPI DII Top Open	Interest Ga	2349.53 -2010.5 iners				
FII/FPI DII Top Open Stock	Interest Ga	2349.53 -2010.5 iners Price Chg				
FII/FPI DII Top Open Stock MINDTREE	Interest Ga OI Chg 18%	2349.53 -2010.5 iners Price Chg 0.75%				
FII/FPI DII Top Open Stock MINDTREE IGL	Interest Ga OI Chg 18% 16%	2349.53 -2010.5 inners Price Chg 0.75% 4.33%				
FII/FPI DII Top Open Stock MINDTREE IGL BANKBARODA BIOCON	Interest Ga OI Chg 18% 16% 14%	2349.53 -2010.5 siners Price Chg 0.75% 4.33% -0.24% -1.01%				
FII/FPI DII Top Open Stock MINDTREE IGL BANKBARODA BIOCON	Interest Ga OI Chg 18% 16% 14% 13%	2349.53 -2010.5 siners Price Chg 0.75% 4.33% -0.24% -1.01%				
FII/FPI DII Top Open Stock MINDTREE IGL BANKBARODA BIOCON Top Open	Interest Ga OI Chg 18% 16% 14% 13% Interest Lo	2349.53 -2010.5 siners Price Chg 0.75% 4.33% -0.24% -1.01% OSERS				

-10%

73.36

90.13

1886

3.56

51.45

26.43

FOREX MARKET

COMMODITY MARKET

0.41%

-0.04%

0.28%

0.19%

0.35%

0.35%

0.83%

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

ICICIGI

USDINR

EURINR

Gold (\$/OZ)

Copper(\$lb)

Brent (\$/Bbl)

Silver(\$/OZ)

Morning Notes

30 December 2020



GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks edged lower on Tuesday in choppy trading after hitting record highs, as investors worried about the path of the economic reopening and whether the Senate would authorize additional pandemic aid checks. Dow Jones Industrial Average fell 65.4 points, or 0.22%, to 30,338.57, the S&P 500 lost 8.46 points, or 0.23%, to 3,726.9 and the Nasdaq Composite dropped 49.85 points, or 0.39%, to 12,849.57.

Crude Oil

Oil prices gained more ground on Wednesday as a U.S. corona virus fiscal aid package and expectations of global economic recovery lifted hopes for higher fuel demand. U.S. West Texas Intermediate (WTI) crude futures rose 27 cents, or 0.6%, to \$48.27 a barrel, as of 0114 GMT, while Brent crude futures added 24 cents, or 0.5%, to \$51.33 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 48 points gain. The Nifty futures were trading at 13,981 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 13910, made a high of 13968, made a low of 13860, and closed on a positive note at 13933 levels. For the day, support for the Nifty exists at 13800 and 13700 levels, whereas resistance for the Nifty stands at 14000 and 14050 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 31007 made a high of 31359, made a low of 31003, and closed on a positive note at 31322 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.

	DERIV	ATIVES INDICATORS	5
NIFTY	13932.60 (+59.40) (+0.43%)	NIFTY OPTIONS	ACTIVITY (31-DEC SERIES)
NIFTY DEC FUT	13935.05 (2.45 Points Premium)	CALL	14000 CE +10.63 lac Shares
NIFTY PCR - OI	1.55 (-0.14)	CALL	14100 CE +12.97 lac Shares
NIFTY OI (Total)	1.44 Cr. (+1.00%)	PUT	13800 PE +8.55 lac Shares
INDIA VIX	20.79 (+1.77%)	PUT	13900 PE +12.85 lac Shares
BANKNIFTY	31322.50 (+1.43%)		
BANKNIFTY DEC FUT	31360.10 (37.60 Points Premium)		
BANKNIFTY OI (Total)	19.10 Lakh (+3.24%)		

FII DERIVATIVES STATISTICS (In Cr.)					
INDEX FUTURES	-286.90				
INDEX OPTIONS	-6.85				
STOCK FUTURES	-1019.46				
STOCK OPTIONS	-359.31				

Securities in Ban for Trade Date 30-DEC-2020: PNB, SAIL.

Morning Notes

30 December 2020



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	

Asit C. Mehta INVESTMENT INTERRMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number: INH000002483

CIN: U65990MH1993PLC075388 An ISO 9001:2015 Certified Company

Follow us on:





Information pertaining to Asit C. Mehta Investment Interrmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , Asit C. Mehta Financial Services Limited (all providing services other than stock broking,merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well): http://www.investmentz.com/disclaimer