

CORPORATE AND ECONOMY NEWS

- **Canara Bank:** Launches Rs 2,000 crore QIP on Monday. Floor price of Rs 103.5 is a 12% discount to Monday's closing price. The board will meet on December 10 to decide the issue price as well as share allotment.
- **Titan:** Board to request the management of Favre Leuba AG (FLAG) to scale down the operations of the company substantially with immediate effect so that further investments from Titan to FLAG cease as early as possible. FLAG is a wholly-owned subsidiary of Titan and was incorporated in 2012. Titan has made a series of investments aggregating to approximately Rs 275 crore in FLAG, over a period of a period of time however the current COVID-19 pandemic has severely impacted these revival plans and prospects.
- **Jet Airways:** The consortium of UAE-based businessman Murari Lal Jalan and London's Kalrock Capital - which has won the bid to revive Jet Airways - expects to start operating the airline by the summer of 2021.
- **Strides Pharma Science:** After having sold off their animal health focused pharma company SeQuent Scientific Ltd earlier this year to private equity firm Carlyle, the promoters of Strides Pharma Science Ltd are now back on the deal street, this time looking to exit their 30% stake in Strides.
- **Axis Bank:** The central government has sold nearly one crore shares of Axis Bank worth around Rs.600 crore in last two weeks held through the Sutti (Specified Undertaking of the Unit Trust of India). Sutti sold 61.43 lakh shares of Axis Bank between 2 and 4 December, which fetched the government Rs.374.21 crore, stock exchange filings show.
- **Reliance Capital:** The Committee of Debenture Holders of Reliance Capital Ltd, a part of debt-ridden Anil Ambani-promoted Reliance Group, has extended the deadline for submission of bids for the company's subsidiaries to December 17.
- **NBCC:** State-owned construction firm National Buildings Construction Corporation (NBCC) has bagged contract worth Rs.325 crore last month.
- **SJVNL:** State-run power producer SJVNL has inked a memorandum of understanding (MoU) with Indian Renewable Energy Development Agency (IREDA) for green energy projects. IREDA will provide its services to SJVNL for green energy projects and will also assist in developing an action plan to create and acquire Renewable Energy projects for the next 5 years, the new and renewable energy ministry said in a statement.
- **NTPC:** State-run NTPC and Bhopal-based Indian Institute of Forest Management (IIFM) have signed a pact for implementing Narmada Landscape Restoration Project in Madhya Pradesh.
- **Coffee Day Enterprises:** The company has appointed Malavika Hegde, the wife of its late founder V G Siddhartha, as the company's Chief Executive Officer. CDEL runs a chain of Cafe Coffee Day restaurants in India.
- **Gujarat State Fertilizers & Chemicals:** Mukesh Puri, Additional Chief Secretary to Government, Urban Development & Urban Housing Department, appointed as Managing Director of the company.
- **Cupid:** Received a purchase order from Uttar Pradesh Medical Supplies Corporation for supply of Covid-19 Antigen Based Rapid Test Kits worth Rs 8.27 crore.
- **HCC:** Defaults on payment of loan worth Rs 1,836.1 crore. Total amount outstanding as on date for fund-based loans at Rs 3,742.4 crore. Total financial indebtedness of the listed entity including short and long-term debt at Rs 10,056.2 crore.
- **Skipper:** Acuite Ratings & Research has reaffirmed the long-term rating of A- and the short term rating of A2+ on the bank facilities of the company worth Rs 1,950 crore. The outlook is 'Stable'.
- **Goa Carbon:** November 2020 production up by 58.8 percent at 14,309.200 MT versus 9,006.000 MT in October 2020.

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	45427	0.77%
Nifty	13356	0.73%
Bank Nifty	30212	0.53%
IND VIX	18.03	-0.01%

GLOBAL INDICES

DJIA	30,070	-0.49%
Nasdaq	12,520	0.45%
FTSE	6,555	0.08%
CAC	5,573	-0.64%
DAX	13,271	-0.21%
Nikkei	26,467	-0.30%
Hang Seng	26,362	-0.55%

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

SECTOR INDEX (NSE)

IT	22441	0.59%
Infra	3604	1.08%
Energy	16999	0.44%
FMCG	32867	1.58%
Pharma	12556	1.64%
Auto	9311	0.10%
Metals	3161	0.00%
Midcap	20428	1.14%
Nifty 500	11070	0.83%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	3792.06
DII	-2767.09

FOREX MARKET

USDINR	73.83	0.10%
EURINR	89.41	0.05%

COMMODITY MARKET

Gold (\$/OZ)	1870	0.22%
Copper(\$lb)	3.488	-0.55%
Brent (\$/Bbl)	48.32	-0.66%
Silver(\$/OZ)	24.80	0.02%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The Nasdaq closed at a record high on Monday after investors moved into mega-cap growth stocks even as a new round of COVID-19 restrictions underscored the continuing economic impact of the pandemic on the United States. The Dow Jones Industrial Average fell 149.59 points, or 0.5%, to 30,068.67, the S&P 500 lost 6.4 points, or 0.17%, to 3,692.72 and the Nasdaq Composite added 56.02 points, or 0.45%, to 12,520.25.

Crude Oil

Oil prices fell around 1% on Monday as surging coronavirus cases and heightened tensions between the United States and China undermined the positive impact from an OPEC+ deal on production. Brent crude fell 46 cents, or 0.9%, to settle at \$48.79 a barrel. U.S. crude fell 50 cents, or 1.1%, to settle at \$45.76 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a flat opening for the index in India. The Nifty futures were trading at 13,420 on the Singaporean Exchange around 08:00 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened flat on Monday at 13265, made a high of 13367, made a low of 13242, and closed on a positive note at 13356 levels. For the day, support for the Nifty exists at 13200 and 13100 levels, whereas resistance for the Nifty stands at 13450 and 13500 levels.

Bank Nifty Outlook:

Bank Nifty opened flat on Monday at 30063 made a high of 30354, made a low of 29951, and closed on a positive note at 30212 levels. For the day, support for Bank Nifty exists at 29900 and 29700 levels, whereas resistance for Bank Nifty stands at 30350 and 30500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13355.75 (+97.20) (+0.73%)	CALL	13600 CE +0.94 lac Shares
NIFTY DEC FUT	13387.60 (31.85 Points Premium)	CALL	13500 CE +1.45 lac Shares
NIFTY PCR - OI	1.67 (+0.10)	PUT	13300 PE +4.43 lac Shares
NIFTY OI (Total)	1.34 Cr. (-1.14%)	PUT	13400 PE +1.29 lac Shares
INDIA VIX	18.03 (-0.01%)		
BANKNIFTY	30211.55 (+0.53%)		
BANKNIFTY DEC FUT	30290.55 (79.00 Points Premium)		
BANKNIFTY OI (Total)	18.68 Lakh (-0.34%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-1129.79
INDEX OPTIONS	-1301.76
STOCK FUTURES	-301.02
STOCK OPTIONS	46.36

Securities in Ban for Trade Date 08-DEC-2020: **CANBK**.

