

### CORPORATE AND ECONOMY NEWS

- **IRCTC:** Government intends to sell 20% stake in the company through an Offer for Sale. The initial sale will be of 15% stake or 2.4 crore shares with a greenshoe option of another 5% stake or 80 lakh shares. Floor price of Rs 1,367 per share is a 15% discount to Wednesday's closing price. The OFS for non-retail investors opens on December 10 while for retail investors it opens on December 11.
- **TCS:** Share buyback opens on December 18 and will close on January 1, 2021. The company on October had announced plans to buyback shares worth Rs 16,000 crore at Rs 3,000 per share. The proposal was given approval by the company's shareholders in November.
- **Maruti Suzuki India:** To increase prices across models in January 2021. The company said that it has become imperative to pass on some of the impact of the rise in cost of the company's vehicles which was adversely impacted due to rise in various input costs.
- **ICICI Securities:** OFS for non-retail investors gets demand of 4.4 times the shares of offer. Bids were received at an indicative price of Rs 459.34 per share, as per Bloomberg. OFS for retail investors opens today.
- **REC & PFC:** As per the new NBFC dividend rules proposal by RBI, both NBFCs will be eligible for a ~25% dividend payout, whereas both the entities have a historic dividend payout of ~45%.
- **Mahindra & Mahindra:** The company has said that its automotive division will be affected by the global supply shortage of micro-processors (Semiconductors) used in Electronic Control Units, supplied by Bosch. The company anticipates a reduction in production and sales volume of itself and its subsidiary MVML in the fourth quarter of FY21.
- **Coal India:** Mining major Coal India will likely undergo reform in marketing and sales next year, a top government official said on Wednesday.
- **RBL Bank, ICICI Prudential Life:** RBL Bank and ICICI Prudential Life Insurance have joined hands under a bancassurance partnership to sell insurance policies to the bank's customers.
- **Max Financial Services:** The company said it has concluded the swap of Mitsui Sumitomo Insurance Company's (MSI) 20.57 per cent stake in Max Life Insurance Company Ltd (Max Life) with 21.87 per cent stake in MFSL.
- **Pfizer:** Global pharma major Pfizer has said it will have differential pricing on its Covid-19 vaccine for different countries, as the company aims to make the vaccine available across the world.
- **Glenmark Pharmaceuticals:** Has redeemed \$18,25,00,000 in aggregate principal amount of its 2021 Notes, representing approximately 91.25% of the aggregate principal amount of the 2021 Notes at the time of initial listing. As on the date of this announcement, \$1,75,00,000 in aggregate principal amount of the 2021 Notes remain outstanding.
- **Varroc Engineering:** VarrocCorp Holding B.V., a wholly-owned subsidiary of the company, has acquired the remaining 30% stake or 60,000 equity shares of Varroc-Elba Electronics held by the other JV Partner, Elba SA, Romania for an aggregate consideration of €1.05 million. After the acquisition, Varroc Elba has become a 'wholly-owned subsidiary' of VarrocCorp Holding and in turn a 'step-down subsidiary'.
- **Eveready Industries:** The company has denied reports of Dabur promoters buying a controlling stake in it.
- **Snowman Logistics:** Adani Logistics sold 8,85,043 shares of the company at an average price of Rs 58.17 in a bulk deal on NSE.
- **Federal-Mogul Goetze (India):** IEH FMGI Holdings LLC, promoter of the company has informed about the offer for sale up to 1,15,43,531 shares of face value of Rs 10 each of the company on December 10.

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	46104	1.09%
Nifty	13529	1.02%
Bank Nifty	30709	1.48%
IND VIX	18.92	1.62%

#### GLOBAL INDICES

DJIA	30,069	-0.35%
Nasdaq	12,339	-1.94%
FTSE	6,564	0.08%
CAC	5,547	-0.25%
DAX	13,340	0.47%
Nikkei	26,719	-0.37%
Hang Seng	26,439	-0.24%

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

#### SECTOR INDEX (NSE)

IT	22803	0.82%
Infra	3623	0.45%
Energy	17088	0.71%
FMCG	33126	0.84%
Pharma	12444	0.29%
Auto	9293	-0.05%
Metals	3106	-0.53%
Midcap	20563	0.61%
Nifty 500	11181	0.83%

#### DII/FII INVESTMENT (IN.CR.)

FII/FPI	3564.23
DII	-2493.1

#### FOREX MARKET

USDINR	73.73	0.01%
EURINR	89.13	0.09%

#### COMMODITY MARKET

Gold (\$/OZ)	1844	0.29%
Copper(\$/lb)	3.493	-0.14%
Brent (\$/Bbl)	49.12	0.08%
Silver(\$/OZ)	24.11	0.51%

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

### GLOBAL MARKETS

#### DJIA and NASDAQ Composite

The Dow closed 105 points lower for a loss of 0.35%. The S&P 500 fell 0.8%. The Nasdaq Composite pulled back by 1.9% for its worst day since Oct. 30. The tech-heavy index also snapped a four-day winning streak.

#### Crude Oil

Brent was up by 0.008%, at \$49.11 a barrel, West Texas Intermediate crude rose 0.3% to \$45.65 per barrel.

**SGX Nifty:** Trends on SGX Nifty indicate a Negative opening for the index in India with a 58 points loss. The Nifty futures were trading at 13506 on the Singaporean Exchange around 08:30 hours IST.

### TECHNICAL VIEW

#### Nifty Outlook:

Nifty opened gap up on Wednesday at 13458, made a high of 13549, made a low of 13450, and closed on a positive note at 13529 levels. For the day, support for the Nifty exists at 13450 and 13300 levels, whereas resistance for the Nifty stands at 13600 and 13700 levels.

#### Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 30335 made a high of 30807, made a low of 30327, and closed on a positive note at 30709 levels. For the day, support for Bank Nifty exists at 30400 and 30000 levels, whereas resistance for Bank Nifty stands at 31000 and 31200 levels.

### DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13529.10 (+136.15) (+1.02%)	CALL	13700 CE -1.00 lac Shares
NIFTY DEC FUT	13567.70 (38.60 Points Premium)	CALL	13500 CE -1.18 lac Shares
NIFTY PCR - OI	1.73 (+0.13)	PUT	13500 PE +4.06 lac Shares
NIFTY OI (Total)	1.40 Cr. (+2.55%)	PUT	13400 PE +2.82 lac Shares
INDIA VIX	18.92 (+1.62%)		
BANKNIFTY	30709.40 (+1.48%)		
BANKNIFTY DEC FUT	30763.65 (54.25 Points Premium)		
BANKNIFTY OI (Total)	18.75 Lakh (+3.34%)		

#### FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	597.66
INDEX OPTIONS	-66.09
STOCK FUTURES	-591.33
STOCK OPTIONS	128.49

Securities in Ban for Trade Date 10-DEC-2020: **PNB.**

