

CORPORATE AND ECONOMY NEWS

- **Tata Power** : The company completed acquisition of 51 percent equity shares of TP Southern Odisha Distribution Limited and TP Western Odisha Distribution Limited for Rs 127.50 crore and Rs 255 crore, respectively. Also, The company has received an order from the Kerala State Electricity Board Limited (KSEBL) to develop a 110-megawatt (MW) solar power project in the state
- **Biocon**: Biocon announced that its subsidiary Biocon Biologics has approved a primary equity investment by Abu Dhabi-based ADQ, one of the region's largest holding companies. As per the terms of the proposed agreement, ADQ will invest Rs 555 Crore for a 1.80 per cent minority stake in the biosimilar business, valuing Biocon Biologics at a post money valuation of \$4.17 billion.
- **HCL Technologies**: The IT services major said it has partnered with Claim Genius, an artificial intelligence (AI) automation solutions provider for the auto insurance market, to jointly develop and market new AI claims management solutions.
- **NALCO**: Union minister Pralhad Joshi said state-run National Aluminium Company Ltd (NALCO) will invest around Rs 30,000 crore for its ambitious expansion and diversification projects in the next six to seven years, which will help achieve the Centre's goal of 'Atmanirbhar Bharat'.
- **Union Bank**: State-owned Union Bank of India said it has raised Rs 1,000 crore by issuing Basel III-compliant bonds on a private placement basis. The bank has issued Basel III-compliant Perpetual Debt Instruments in the nature of debentures eligible for inclusion in Additional Tier 1 Capital to the tune of Rs 1,000 crore, according to a regulatory filing.
- **DHFL**: US-based Oaktree Capital has said its revised bid for the debt-ridden DHFL is unconditional and comes with a commitment of fresh capital infusion of Rs 1,000 crore for the revival of the company.
- **SBI**: State Bank of India (SBI) and Indian Oil Corporation (IOC) on Thursday launched a co-branded contactless RuPay debit card. A customer, anywhere in the country, can get the card by visiting the SBI's home branch, the bank said in a release.
- **NTPC**: Power giant NTPC served notices to six states and two Union Territories for non-payment of dues, according to a source. NTPC has also made it clear that it will be forced to shut-off or restrict power supply if they fail to clear their dues, the source said.
- **JSW Steel**: JSW Steel posted a marginal growth of 2 per cent in crude steel output at 4.08 million tonnes during the October-December period of the ongoing fiscal. The Sajjan Jindal-led company had produced 4.02 MT in the year-ago period, it said in a statement.
- **Bharat Rasayan**: A meeting of the Board of Directors will be held on January 12, 2021 to consider the proposal of buyback of equity shares.
- **Hindustan Construction Company**: The loan default amount till December 31, 2020 stands at Rs 1,772.34 crore. The total amount outstanding as on date for loans (Fund Based) is Rs 3,801.60 crore. Total financial indebtedness of the company including short-term and long-term debt (including Non-Fund based) is Rs 10,098.95 crore.
- **ONGC**: Has approved the offer and issuance of up to 15,000 unsecured NCDs of face value of Rs 10 lakh shares at par aggregating to a total issue size of up to Rs 1,500 crore on a private placement basis at the interest rate of 4.5% per annum.
- **ITI**: State-run electronic manufacturing firm ITI said Rakesh Chandra Tiwari has taken over as its Director (Marketing).
- **Key Results Today**: TCS, Shalby
- The central government projects the country's economy to contract by 7.7 percent in the current fiscal year 2020-21, as per the first advance estimates of gross domestic product released by the National Statistical Office on January 7.

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	Clsq	Chg
Sensex	48093	-0.17%
Nifty	14137	-0.06%
Bank Nifty	31956	0.50%
IND VIX	20.62	-1.81%

GLOBAL INDICES

DJIA	31,041	0.69%
Nasdaq	13,067	2.56%
FTSE	6,857	0.22%
CAC	5,670	0.70%
DAX	13,968	0.55%
Nikkei	27,978	1.77%
Hang Seng	27,834	1.04%

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

SECTOR INDEX (NSE)

IT	25251	-0.66%
Infra	3767	1.02%
Energy	17043	-0.32%
FMCG	34032	-0.86%
Pharma	13061	-0.44%
Auto	9430	0.53%
Metals	3550	3.82%
Midcap	21965	1.45%
Nifty 500	11766	0.24%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	382.3
DII	-989.5

Top Open Interest Gainers

Stock	OI Chg	Price Chg
LALPATHLAB	50%	1.92%
HDFCAMC	19%	-1.12%
TATACHEM	19%	1.49%
GODREJPROP	19%	-1.03%

Top Open Interest Losers

RAMCOCEM	-21%	3.26%
IDFCFIRSTB	-8%	10.88%
POWERGRID	-8%	0.30%
APOLLOHOSP	-8%	0.44%

FOREX MARKET

USDINR	73.42	0.01%
EURINR	90.01	-0.07%

COMMODITY MARKET

Gold (\$/OZ)	1912	-0.08%
Copper(\$/lb)	3.726	0.60%
Brent (\$/Bbl)	54.73	0.26%
Silver(\$/OZ)	27.12	-0.18%

Source: in.investing.com; As on 8.14 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

US Stocks hit record levels on Thursday as investors bet a Democrat-controlled Congress will deliver more stimulus spending to help the U.S. economy overcome a steep pandemic-induced downturn. The Dow Jones Industrial Average rose 211.73 points, or 0.69 percent, to 31,041.13, the S&P 500 gained 55.65 points, or 1.48 percent, to 3,803.79 and the Nasdaq Composite added 326.69 points, or 2.56 percent, to 13,067.48.

Crude Oil

Oil prices edged higher on Friday, hovering near 11-month highs hit the previous day, as Saudi Arabia's pledge to make voluntary cuts to its output continued to buoy the mood in the market though worries over slower fuel demand capped gains. Brent crude LCOc1 climbed 2 cents to \$54.40 a barrel by 0122 GMT, after closing slightly higher the previous day. It touched \$54.90 on Thursday, the highest since February. U.S. West Texas Intermediate (WTI) CLc1 also gained 2 cents to \$50.85 a barrel. The contract closed up 0.4% on Thursday after also hitting its highest since February at \$51.28.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 62 points gain. The Nifty futures were trading at 14,272 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 14254, made a high of 14256, made a low of 14123, and closed on a negative note at 14137 levels. For the day, support for the Nifty exists at 14050 and 14000 levels, whereas resistance for the Nifty stands at 14250 and 14300 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 32130 made a high of 32177, made a low of 31911, and closed on a positive note at 31956 levels. For the day, support for Bank Nifty exists at 31700 and 31400 levels, whereas resistance for Bank Nifty stands at 32200 and 32500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (28-JAN SERIES)	
NIFTY	14137.35(-8.90) (-0.06%)	CALL	14500 CE +1.66 lac Shares
NIFTY JAN FUT	14191.10 (53.75 Points Premium)	CALL	14200 CE +2.62 lac Shares
NIFTY PCR - OI	1.43 (+0.18)	PUT	14200 PE +3.44 lac Shares
NIFTY OI (Total)	1.34 Cr. (-0.45%)	PUT	13900 PE +1.80 lac Shares
INDIA VIX	20.62 (-1.81%)		
BANKNIFTY	31956.00 (+0.50%)		
BANKNIFTY JAN FUT	32078.75 (122.75 Points Premium)		
BANKNIFTY OI (Total)	18.29 Lakh (-0.22%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	217.10
INDEX OPTIONS	2725.38
STOCK FUTURES	170.76
STOCK OPTIONS	-152.78

Securities in Ban for Trade Date 08-JAN-2021: **SAIL**.

