

CORPORATE AND ECONOMY NEWS

- **Hero MotoCorp:** To increase the prices of its products by up to Rs 1,500 from January 1, 2021. The increase will vary across models. Steady rise in commodity costs including steel, aluminium cited as the reason behind price hikes.
- **Wipro:** The Company has completed the acquisition of 83.4% equity stake in Encore Theme. The remaining 16.6% equity stake will be acquired subject to and after receipt of certain regulatory approvals/confirmations.
- **IRCTC:** The Government of India has proposed to offer up to 16 lakh shares of face value of Rs 10 each to the eligible employees of the company at a price of Rs 1377.55 per share. The Employee OFS will remain open between December 18-21, 2020.
- **Navin Fluorine:** The Board of Directors has approved capital expenditure for setting up a Multi-Purpose Plant with an outlay of Rs 195 crore. The capex will be undertaken by the company's wholly owned subsidiary, Navin Fluorine Advanced Sciences Ltd. at Dahej, Gujarat and will be funded through a mix of internal accruals and debt. The new capacity is expected to come onstream in H1FY23 and is aimed at creating new opportunities in the life sciences and crop sciences sectors.
- **Sugar stocks:** Cabinet approved Rs 3,500 crore subsidy for sugar farmers and Rs 6,000 per tonne subsidy for sugar exports to be given for 60 lakh tonnes sugar exports.
- **Computer Age Management Services:** Company has been considered eligible for selection and further grant of registration as a Central Record Keeping Agency under the National Pension Scheme (NPS) under the Pension Fund Regulatory and Development Authority (Central Record keeping Agency) Regulations.
- **Jubilant FoodWorks:** Has launched a new brand, Ekdum, which will offer twenty different biryanis curated from various parts of India. Ekdum will start with three restaurants in Gurgaon.
- **Telecom companies:** India plans to auction Rs.3.92 trillion worth of airwaves suitable for fourth-generation (4G) mobile networks in March after a gap of more than four years, as the government seeks to raise resources to fund infrastructure spending and carry out a nationwide vaccination programme.
- **Motherson Sumi Systems:** Fitch Ratings revised the outlook for Samvardhana Motherson Automotive Systems Group B.V. to Stable from Negative and has affirmed its long term issuer default rating (IDR) at 'BB'.
- **Lakshmi Vilas Bank:** The trading in the equity shares of the bank will be withdrawn (delisted) from December 18, 2020 pursuant to gazette notification dated November 25, 2020 issued by Department of Financial Services, Ministry of Finance.
- **Videocon Industries:** The Committee of Creditors has approved the resolution plan submitted by Twin Star Technologies Limited and the plan has been filed with the National Company Law Tribunal, Mumbai.
- **Snowman Logistics:** The Board of Directors to consider a proposal for raising of funds by way of a Qualified Institutions Placement at its meeting on December 21.
- **Aster DM Healthcare:** The company through its subsidiary, Aster DM Healthcare FZC, has acquired a company in the Grand Cayman, Cayman Islands - Aster Caribbean Holdings.
- **Torrent Pharmaceuticals:** Company has issued Commercial Papers of Rs 100 crore.
- **IndusInd Bank:** The private lender said Sebi has granted one-month extension for its promoters to infuse residual capital in lieu of conversion of warrants, issued to them last year, worth over Rs.2,695 crore into equity.
- **Maruti Suzuki India:** The carmaker is developing a compact sport-utility vehicle (SUV) that would be based on its popular Baleno hatchback, two people directly aware of the company's plans said.

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	46666	0.87%
Nifty	13683	0.85%
Bank Nifty	30698	0.02%
IND VIX	19.20	-0.75%

GLOBAL INDICES

DJIA	30,155	-0.15%
Nasdaq	12,658	0.50%
FTSE	6,571	0.88%
CAC	5,548	0.31%
DAX	13,566	1.52%
Nikkei	26,764	0.02%
Hang Seng	26,458	-0.01%

Source: in.investing.com; As on 8.15 am IST

SECTOR INDEX (NSE)

IT	22906	0.84%
Infra	3683	0.83%
Energy	17383	0.59%
FMCG	34196	0.67%
Pharma	12548	0.92%
Auto	9239	0.98%
Metals	3272	1.79%
Midcap	20906	1.15%
Nifty 500	11320	0.86%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1981.77
DII	-1718.45

Top Open Interest Gainers

Stock	OI Chg	Price Chg
PNB	113%	-10.73%
ASHOKLEY	22%	5.29%
MFSL	17%	0.35%
IBULHSGFIN	15%	7.17%

Top Open Interest Losers

CANBK	-12%	-1.46%
MINDTREE	-9%	-0.58%
IGL	-8%	0.92%
BERGEPAIN	-7%	0.70%

FOREX MARKET

USDINR	73.57	-0.07%
EURINR	89.82	0.02%

COMMODITY MARKET

Gold (\$/OZ)	1867	0.42%
Copper(\$/lb)	3.573	0.12%
Brent (\$/Bbl)	51.46	0.78%
Silver(\$/OZ)	25.39	1.36%

Source: in.investing.com; As on 8.15 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

U.S. stock futures were flat on Wednesday night as traders kept an eye on Washington, looking for clues about the prospects of additional fiscal aid. Dow Jones Industrial Average futures negative just 44 points, or 0.15 percent. S&P 500 and Nasdaq 100 futures also rose marginally.

Crude Oil

Crude Oil prices edged higher on Wednesday, buoyed by U.S. government data that showed crude stockpiles fell last week and by optimism about a coronavirus relief package in the United States. Brent crude futures rose 28 cents to \$51.04 a barrel. West Texas Intermediate (WTI) crude futures settled 20 cents, or 0.4 percent, higher at \$47.82 per barrel

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the index in India with a 20 points loss. The Nifty futures were trading at 13665 on the Singaporean Exchange around 08:15 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 13663, made a high of 13692, made a low of 13606, and closed on a positive note at 13683 levels. For the day, support for the Nifty exists at 13600 and 13500 levels, whereas resistance for the Nifty stands at 13710 and 13750 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 30920 made a high of 30932, made a low of 30587, and closed on a flat note at 30698 levels. For the day, support for Bank Nifty exists at 30350 and 30000 levels, whereas resistance for Bank Nifty stands at 31000 and 31200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13682.70 (+114.85) (+0.85%)		
NIFTY DEC FUT	13699.45 (16.75 Points Premium)	CALL	13850 CE +0.84 lac Shares
NIFTY PCR - OI	1.74 (+0.20)	CALL	13900 CE +0.60 lac Shares
NIFTY OI (Total)	1.44 Cr. (+7.37%)	PUT	13500 PE +5.42 lac Shares
INDIA VIX	19.20 (-0.75%)	PUT	13600 PE +4.41 lac Shares
BANKNIFTY	30698.40 (+0.02%)		
BANKNIFTY DEC FUT	30770.50 (72.10 Points Premium)		
BANKNIFTY OI (Total)	16.45 Lakh (+3.46%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	553.36
INDEX OPTIONS	361.12
STOCK FUTURES	-57.51
STOCK OPTIONS	-5.31

Securities in Ban for Trade Date 17-DEC-2020: **CANBK, PNB.**

