

CORPORATE AND ECONOMY NEWS

- **Defence Stocks:** Acquisition Council headed by Union Minister Rajnath Singh approved Capital Acquisition of various weapons/platforms/equipment/systems required by the Indian Army, the Indian Navy and the Indian Air Force at an approximate overall cost of Rs 28,000 crore, as per the Press Information Bureau.
- **Zee Entertainment:** To acquire film production and distribution business on a slump sale basis from Zee Studios, a wholly-owned subsidiary. Acquisition to be done for a cash consideration of Rs.275 crore. Acquisition expected to be completed in approximately two months.
- **I.T. Stocks:** Accenture raises FY21 revenue guidance to 4-6% from the earlier 2-5%.
- **Godrej Agrovet:** The Department of Horticulture, Government of Telangana has allotted area admeasuring 28,164 Hectares in the Mahabubabad District of Telangana to the Company, for the purpose of oil palm cultivation/expansion. The said allotment is subject to execution of Memorandum of Agreement and completion of other procedural requirements by the company.
- **Spice Jet:** The airline said it would start 30 new domestic flights in a phased manner from next week.
- **Dishman Carbogen:** Promoters Adimans Technologies plans to sell close to 69 lakh shares of the company through an offer for sale. The share sale represents 4.4% of the total paid-up equity share capital. The company will retain a greenshoe option to sell another 69 lakh shares.
- **Canara Bank:** Life Insurance Corporation of India has acquired 6.28 crore shares through the QIP, taking its total shareholding in the bank to 8.35% from 4.533%.
- **Borosil Renewables:** Raises Rs 200 crore through its QIP issue. The company has set an issue price of Rs 126.55 per share, which is a 5% discount from the QIP floor price of Rs 133.19 per share.
- **Tata Motors:** Extends date for completion of the Conditions Precedents mentioned in the Scheme of Arrangement between the Company and Tata Advanced Systems Limited for transfer of Defense Undertaking.
- **TCS:** India's largest IT services firm's share buyback programme of up to Rs.16,000 crore commences today and closes on January 1.
- **Britannia Industries:** The company has filed two cases in the Delhi High Court against rival ITC Ltd for alleged infringement of its product packaging trademark by using similar design for ITC's new biscuits, ET reported.
- **Dewan Housing Finance:** Lenders to DHFL will meet today to evaluate the latest offers, after four rounds of bidding. The banks will consider bids from Piramal Group, Oaktree Capital and Adani group.
- **Axis Bank:** The lender has said retail non-performing assets will be higher in the third and fourth quarter of FY21 and will go back to the pre-covid levels only in the new fiscal. The third largest private sector lender, however, said that the asset quality situation is much better than what was feared initially and stressed that it has adequate provisions to take care of the reverses.
- Ratings agency CRISIL, on December 17, said the mutual fund industry would post double-digit growth for the next few years and its assets under management will cross Rs 50 lakh crore by 2025. CRISIL's research wing said the increase in inflows was bound to be fuelled by investments into equities as against other asset classes.
- The Reserve Bank of India (RBI) will conduct the third auction of state developments loans (SDLs) aggregating Rs 10,000 crore under the Open Market Operations (OMO) on December 23. The Reserve Bank has conducted two OMOs in SDLs covering all states/UTs for a cumulative amount of Rs 20,000 crore.
- The number of Americans applying for unemployment benefits rose again last week to 885,000, the highest weekly total since September, as a resurgence of coronavirus cases threatens the economy's recovery from its springtime collapse.

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	46890	0.48%
Nifty	13741	0.42%
Bank Nifty	30847	0.48%
IND VIX	19.16	-0.22%

GLOBAL INDICES

DJIA	30,303	0.49%
Nasdaq	12,765	0.84%
FTSE	6,551	-0.30%
CAC	5,549	0.03%
DAX	13,667	0.75%
Nikkei	26,749	-0.22%
Hang Seng	26,490	-0.71%

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

SECTOR INDEX (NSE)

IT	22892	-0.06%
Infra	3676	-0.17%
Energy	17324	-0.34%
FMCG	34014	-0.53%
Pharma	12602	0.44%
Auto	9185	-0.58%
Metals	3228	-1.35%
Midcap	20849	-0.27%
Nifty 500	11346	0.23%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	2355.25
DII	-2494.36

Top Open Interest Gainers

Stock	OI Chg	Price Chg
INDUSINDBK	10%	1.58%
MFSL	10%	2.52%
BANKNIFTY	9%	0.24%
JUBLFOOD	8%	4.56%

Top Open Interest Losers

HAVELLS	-14%	1.22%
PAGEIND	-14%	5.28%
M&MFIN	-9%	-2.56%
NMDC	-7%	0.69%

FOREX MARKET

USDINR	73.53	0.01%
EURINR	90.10	-0.09%

COMMODITY MARKET

Gold (\$/OZ)	1886	-0.24%
Copper(\$/lb)	3.634	0.61%
Brent (\$/Bbl)	51.34	-0.31%
Silver(\$/OZ)	26.05	-0.49%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

Technology shares lifted the S&P 500 and the Nasdaq to record highs on Thursday as investors grew more optimistic about a coronavirus stimulus bill, helping markets look past signs of economic strain brought on by the COVID-19 pandemic. The Dow Jones Industrial Average was up 0.49 percent at 30,303 points, while the S&P 500 gained 0.53 percent to 3,720.69. The Nasdaq Composite added 0.84 percent to 12,765.

Crude Oil

Oil climbed on Thursday and touched a nine-month high, with traders optimistic about progress toward a US fiscal stimulus deal and record-breaking refining demand in China and India. Brent crude futures settled up 42 cents at \$51.50 a barrel, and touched a session high of \$51.90. US West Texas Intermediate (WTI) crude futures rose by 54 cents to \$48.36 a barrel, with a session high of \$48.59. Both benchmarks hit their highest since early March.

SGX Nifty: Trends on SGX Nifty indicate a positive start for the broader index in India, with a gain of 34 points or 0.25 percent. The Nifty futures were trading around 13,778 level on the Singaporean Exchange at 7:15 IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 13714, made a high of 13773, made a low of 13674, and closed on a positive note at 13741 levels. For the day, support for the Nifty exists at 13600 and 13500 levels, whereas resistance for the Nifty stands at 13800 and 13850 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 30791 made a high of 30945, made a low of 30644, and closed on a positive note at 30847 levels. For the day, support for Bank Nifty exists at 30500 and 30300 levels, whereas resistance for Bank Nifty stands at 31000 and 31200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13740.70 (+58.00) (+0.42%)	CALL	13700 CE -0.60 lac Shares
NIFTY DEC FUT	13754.40 (13.70 Points Premium)	CALL	14000 CE +1.46 lac Shares
NIFTY PCR - OI	1.89 (+0.15)	PUT	13500 PE +7.11 lac Shares
NIFTY OI (Total)	1.48 Cr. (+3.22%)	PUT	13700 PE +5.40 lac Shares
INDIA VIX	19.16 (-0.22%)		
BANKNIFTY	30847.05 (+0.48%)		
BANKNIFTY DEC FUT	30844.40 (2.65 Points Discount)		
BANKNIFTY OI (Total)	7.90 Lakh (+8.80%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-374.54
INDEX OPTIONS	1556.25
STOCK FUTURES	-361.30
STOCK OPTIONS	13.28

Securities in Ban for Trade Date 18-DEC-2020: **CANBK, PNB, SUNTV.**

