

CORPORATE AND ECONOMY NEWS

- **Dr Reddy's Laboratories:** Commences clinical trials for Sputnik V vaccine in India along with RDIF. This will be a multicenter and randomised controlled study, which will include safety and immunogenicity study.
- **Phoenix Mills:** Signed a non-binding term-sheet with an affiliate of GIC to create a strategic, retail-led mixed use platform. GIC will initially acquire a 26% stake and both parties may mutually agree to raise that stake up to 35% within a 12-month period from closing of the said transaction.
- **Coal India:** Production in November up 3.3% year-on-year to 51.7 MT while Offtake up 8% year-on-year to 51.3 MT.
- **UPL:** The district court of Delaware reduces the October 2019 Jury verdict in the intellectual property litigation to \$13 million from \$31 million earlier. The court also vacated a number of jury's determination on key counts. The litigation pertains to TruPick, a 1-MCP product launched by the post-harvest business of UPL in the U.S. in 2016. The company has already made a provision for the full \$31 million jury award in FY20.
- **Tata Group:** Is in advanced talks to buy 80% stake in BigBasket for an estimated \$1.3 billion, valuing India's largest online grocer at around \$1.6 billion, three people with direct knowledge of the matter said. According to the proposal, the Tata group is likely to buy 50-60% from existing investors, including Chinese retail giant Alibaba, and a few other key investors.
- **ICICI Bank:** The Supreme Court on Tuesday rejected Chanda Kochhar's plea against the Bombay High Court order, which terminated her as the managing director and CEO of ICICI Bank. Kochhar had sought all pensionary benefits, including bonuses and stock options, post her termination.
- **Vodafone Idea:** On Tuesday raised prices of two Red Family postpaid plans costing Rs.598 and Rs.749 by Rs.50 each, becoming the first of India's three private telcos to raise tariffs since last December.
- **Pharma stocks:** Pfizer Inc. and partner BioNTech SE have sought regulatory clearance for their covid-19 vaccine in Europe, putting the shot on track for a potential approval there before the end of the year. In November, a study of almost 44,000 people showed the shot prevented 95% of symptomatic coronavirus cases. There were no significant safety problems.
- **Steel stocks:** Large steel companies are expected to deliver a blockbuster third quarter on the back of rising steel prices, low input costs, and a recovery in domestic demand. The recovery in economic activity provides the perfect stage for steel manufacturers to report record margins and stage a comeback in the second half of the year, analysts have said.
- **Wockhardt Ltd:** The Indian drugmaker has entered into an agreement with the UK government to supply covid-19 vaccine. Both in the UK and in India, Wockhardt has the capacity to manufacture vaccines, Dr Habil Khorakiwala, founder chairman, Wockhardt, has said.
- **Yes Bank:** Aims to raise its deposits to Rs.2 trillion by the end of March 2021. The private sector lender is also planning to expand its retail and small and medium enterprises (SME) loan book from Rs.6,800 crore in the September quarter to Rs.10,000 crore by the end of the third quarter.
- **Bajaj Auto:** Is looking to access electric vehicle (EV) technologies through a proposed restructuring of its joint venture (JV) with Pierer Industrie AG in Austrian motorcycle maker KTM AG.
- **November Auto Sales: Hero MotoCorp:** Overall sales up 14.4% at 5,91,091 units. **Tata Motors:** Overall sales up 21% at 49,650 units. **SML Isuzu:** Company sold 516 vehicles in November 2020 against 521 vehicles sold in November 2019. **Eicher Motors:** Company sold 63,782 units of motorcycles in November 2020, against 60,411 units of motorcycles in November 2019.

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	44655	1.15%
Nifty	13109	1.08%
Bank Nifty	29818	0.71%
IND VIX	20.18	1.84%

GLOBAL INDICES

DJIA	29,824	0.63%
Nasdaq	12,355	1.28%
FTSE	6,385	1.89%
CAC	5,582	1.14%
DAX	13,382	0.69%
Nikkei	26,751	-0.14%
Hang Seng	26,420	-0.56%

Source: in.investing.com; As on 7.30 am IST

SECTOR INDEX (NSE)

IT	22171	1.87%
Infra	3477	1.52%
Energy	16475	1.38%
FMCG	31705	-0.04%
Pharma	12045	1.74%
Auto	8987	1.07%
Metals	2974	1.65%
Midcap	19904	0.96%
Nifty 500	10835	1.08%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	3242
DII	-1043.21

FOREX MARKET

USDINR	73.50	0.03%
EURINR	88.77	0.09%

COMMODITY MARKET

Gold (\$/OZ)	1816	-0.15%
Copper(\$/lb)	3.480	-0.66%
Brent (\$/Bbl)	46.96	-0.55%
Silver(\$/OZ)	24.03	-0.23%

Source: in.investing.com; As on 7.35 am IST

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 and Nasdaq Composite indexes closed at record highs on Tuesday, with investors betting a COVID-19 vaccine will be available soon, and more confident about a speedy economic recovery following upbeat Chinese factory data. The Dow Jones Industrial Average rose 0.63% to end at 29,823.92 points, while the S&P 500 gained 1.13% to 3,662.44. The Nasdaq Composite climbed 1.28% to 12,355.11.

Crude Oil

Oil prices extended losses on Wednesday, hit by a surprise build in oil inventories in the United States and as OPEC and its allies left markets in limbo by delaying a formal meeting to decide whether to increase output in January. Brent crude oil futures were down by 27 cents, or 0.6%, at \$47.15 a barrel by 0131 GMT, while West Texas Intermediate crude was down by 29 cents, or 0.7%, at \$44.26.

SGX Nifty: Trends on SGX Nifty indicate a negative opening for the index in India with a 22 points loss. The Nifty futures were trading at 13,129 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 13062, made a high of 13128, made a low of 12963, and closed on a positive note at 13109 levels. For the day, support for the Nifty exists at 12950 and 12800 levels, whereas resistance for the Nifty stands at 13200 and 13250 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 29845 made a high of 29920, made a low of 29511, and closed on a positive note at 29818 levels. For the day, support for Bank Nifty exists at 29500 and 29300 levels, whereas resistance for Bank Nifty stands at 30000 and 30200 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13109.05 (+140.10) (+1.08%)	CALL	13100 CE +0.99 lac Shares
NIFTY DEC FUT	13143.40 (34.35 Points Premium)	CALL	13200 CE +0.55 lac Shares
NIFTY PCR - OI	1.46 (+0.18)	PUT	13100 PE +1.65 lac Shares
NIFTY OI (Total)	1.26 Cr. (-0.22%)	PUT	13000 PE +3.65 lac Shares
INDIA VIX	20.18 (+1.84%)		
BANKNIFTY	29817.85 (+0.71%)		
BANKNIFTY DEC FUT	29892.20 (74.35 Points Premium)		
BANKNIFTY OI (Total)	15.67 Lakh (+3.62%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-482.19
INDEX OPTIONS	16.41
STOCK FUTURES	192.23
STOCK OPTIONS	18.25

Securities in Ban for Trade Date 02-DEC-2020: **NIL**.

