

CORPORATE AND ECONOMY NEWS

- **IDBI Bank:** Launched fund raising through QIP issue. Floor price of Rs 40.63 per share is a 3.8% discount to Tuesday's closing price. The bank aims to raise Rs 2,000 crore through QIP. Base Size of Rs 1,000 crore and Greenshoe Option of Rs 1,000 crore.
- **Punjab National Bank:** Has launched QIP issue to raise funds. Floor price of Rs 37.35 per share is a 7.6% discount to Tuesday's closing price. Board to meet on December 18 to determine issue price for the QIP. PTI reports that the lender aims to raise Rs 7,000 crore through the QIP.
- **Mahindra & Mahindra:** To increase the price of its range of Passenger and Commercial Vehicles, across models from January 1, 2021. The company said that this has been necessitated due to the increase in commodity prices and various other input costs.
- **Axis Bank:** Said its total exposure to SREI group does not exceed Rs 800 crore and the allegations by Australia-based news agency Scams Breaking on the bank's exposure to SREI Group are 'grossly inaccurate and baseless.' Axis Bank's total exposure to SREI group includes fund-based exposure worth Rs 731 crore and non-fund based exposure worth Rs 69 crore.
- **Majesco:** Unifi AIF and Unifi AIF (11189) sold a total of 5,80,000 shares of Majesco. At the end of September, it held 1.89 per cent stake in the company.
- **Biocon:** Biocon Biologics has signed a Memorandum of Understanding with the Christian Social Services Commission in Africa. Tanzania will be the first country in Africa that will benefit from this collaboration between Biocon Biologics and CSSC.
- **PVR:** To consider fund raising via various methods at its board meeting on December 18.
- **Vedanta :** Billionaire Anil Agarwal's Vedanta group plans to raise as much as \$8 billion through a mix of debt and equity to secure funds for the acquisition of state-run Bharat Petroleum Corp. Ltd (BPCL), two people directly aware of the talks with investors and banks said.
- **Bandhan Bank:** Bandhan Financial Holdings, the promoter of the bank, has widened its search for acquiring a controlling stake in a life insurance company even as it has bid for a 51% stake in Reliance Capital's share in Reliance Nippon Life Insurance, The Economic Times reported.
- **Bharat Petroleum Corporation:** The company has said its board will on Thursday consider buying out Oman Oil Company in the Bina refinery project in Madhya Pradesh. BPCL board will also consider merging Bharat Gas Resources Ltd(BGRL) with itself.
- **NBCC:** State-run NBCC has started the process to develop 70 acres of land into a hub in east Delhi with a mix of commercial, residential and retail assets at a cost of Rs 1,400 crore, according to a company official.
- **Snowman Logistics:** Adani Logistics continued to trim its stake in Snowman Logistics as it sold another 14,43,032 shares in the company at Rs 59.12 per share.
- **Embassy Office Parks REIT:** India's first public listed real estate investment trust plans to raise \$500 million through a qualified institutional placement (QIP) to fund its acquisition of commercial asset Embassy Tech Village (ETV) in Bengaluru.
- **Union Bank of India:** The state-owned lender on Tuesday said it has raised Rs.500 crore debt capital by issuing Basel III compliant bonds. The bank has allotted unsecured, subordinated, non-convertible taxable perpetual fully paid-up Basel III compliant debt instruments in the nature of debentures aggregating to Rs.500 crore on 15 December.
- **HG Infra Engineering:** Has been declared as L-1 bidder by Ircon International Limited for its project worth Rs 713.69 crore.
- **Persistent Systems:** Has appointed Charles Owen as Chief Corporate Development Officer.

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	Cls	Chg
Sensex	46263	0.02%
Nifty	13568	0.07%
Bank Nifty	30691	-0.18%
IND VIX	19.35	-0.30%

GLOBAL INDICES

DJIA	30,199	1.13%
Nasdaq	12,595	1.25%
FTSE	6,513	-0.28%
CAC	5,530	0.05%
DAX	13,363	1.06%
Nikkei	26,767	0.29%
Hang Seng	26,427	0.84%

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

SECTOR INDEX (NSE)

IT	22715	-0.14%
Infra	3652	0.01%
Energy	17281	-0.40%
FMCG	33968	-1.29%
Pharma	12433	-0.22%
Auto	9150	0.62%
Metals	3214	0.77%
Midcap	20668	0.47%
Nifty 500	11224	0.08%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	2484.09
DII	-2666.79

Top Open Interest Gainers

Stock	OI Chg	Price Chg
GMRINFRA	15%	6.04%
POWERGRID	13%	-0.84%
IGL	11%	-2.59%
SIEMENS	10%	-0.49%

Top Open Interest Losers

CANBK	-18%	4.40%
TORNTPHARM	-10%	1.48%
BANKNIFTY	-9%	-0.27%
GODREJPROP	-8%	0.38%

FOREX MARKET

USDINR	73.54	-0.02%
EURINR	89.40	0.03%

COMMODITY MARKET

Gold (\$/OZ)	1861	0.32%
Copper(\$/lb)	3.553	0.26%
Brent (\$/Bbl)	50.70	-0.06%
Silver(\$/OZ)	24.83	0.78%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks ended sharply higher Tuesday, with the Nasdaq Composite reaching a new record, as optimism grew over the prospect of more stimulus. The Dow Jones Industrial Average rose 337.76 points, or 1.1%, to end at 30,199.31; S&P500 added 47.13 points, or 1.3%, ending at 3,694.62 while the Nasdaq Composite surged 155.02 points, or 1.3% to settle at a record 12,595.06.

Crude Oil

Oil prices rose 1% on Tuesday, as investors kept their focus on the rollout of corona virus vaccines, looking past the tightening of lockdowns in Europe and forecasts for a slower-than-expected recovery in fuel demand. Brent crude gained 43 cents, or 0.9% to \$50.72 a barrel. US West Texas Intermediate (WTI) crude rose 55 cents, or 1.2%, to \$47.73.

SGX Nifty: Trends on SGX Nifty indicate a positive start for the broader index in India, with a gain of 50.50 points or 0.37 percent. The Nifty futures were trading around 13,629 level on the Singaporean Exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Tuesday at 13547, made a high of 13590, made a low of 13447, and closed on a positive note at 13568 levels. For the day, support for the Nifty exists at 13500 and 13400 levels, whereas resistance for the Nifty stands at 13600 and 13650 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 30805 made a high of 30806, made a low of 30346, and closed on a negative note at 30691 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	13567.85 (+9.70) (+0.07%)		
NIFTY DEC FUT	13584.95 (17.10 Points Premium)	CALL	13700 CE +0.71 lac Shares
NIFTY PCR - OI	1.54 (+0.07)	CALL	13900 CE +0.80 lac Shares
NIFTY OI (Total)	1.34 Cr. (-0.27%)	PUT	13500 PE +1.75 lac Shares
INDIA VIX	19.35 (-0.30%)	PUT	13300 PE +1.82 lac Shares
BANKNIFTY	30691.05 (-0.18%)		
BANKNIFTY DEC FUT	30706.60 (15.55 Points Premium)		
BANKNIFTY OI (Total)	15.90 Lakh (-9.24%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-95.26
INDEX OPTIONS	1416.04
STOCK FUTURES	-177.21
STOCK OPTIONS	40.54

Securities in Ban for Trade Date 16-DEC-2020: **CANBK**.

