

CORPORATE AND ECONOMY NEWS

- Reliance Industries:** Announced the start of production from the R Cluster - an ultra-deep-water gas field in the KG D6 block with British Petroleum. R Cluster is the first of the three projects to come on stream. Next project - Satellites Cluster, is expected to come on stream in 2021, followed by the MJ project in 2022. Expects peak gas production from three fields to be about 25% of India's domestic production by 2023.
- Info Edge (India):** Zomato has closed primary fundraise of \$253.4 million from four different investors - \$50.7 million from Kora Management LP, \$101.3 million from Tiger Global Management, \$50.7 million from D1 Capital and \$50.7 million from funds or accounts advised or sub-advised by Fidelity Management & Research Company and/or its affiliates. The transactions valued Zomato at a post-money valuation of \$3.9 billion. On a fully converted and diluted basis, Info edge's effective stake in Zomato stands at 19.3%.
- Infosys:** Has divested 1/3rd of its holding in Whoop Inc, the human performance company headquartered in Boston, USA for \$10 million. The company had made a minority investment in Whoop Inc. worth \$3 million in December 2015.
- Automobile stocks:** Plans by automobile companies to raise vehicle prices from January could upset the demand recovery set in motion after the easing of lockdown curbs. Maruti Suzuki India Ltd, Hero MotoCorp Ltd, Honda Motor Co. and Mahindra and M&M have announced price hikes, effective January, citing the need to protect their margins following rise in commodity pr.
- Bank of Baroda:** The lender has completed integration of 3,898 branches of erstwhile Vijaya Bank and Dena Bank with itself. In a first three-way amalgamation, Vijaya Bank and Dena Bank were merged with Bank of Baroda, effective 1 April , 2019.
- ONGC:** State-owned Oil and Natural Gas Corp on Sunday opened India's eighth hydrocarbon producing basin when it started oil flow from a well in the Bengal basin. Oil production commenced from the well Asokenagar-1 in 24 Pargana district, the company said in a statement.
- Canara Bank:** Has clarified on the news item circulating over the alleged fraud of over Rs 7,900 crore by a company named Transstroy India. The lender says that its share in the amount lent by a consortium of 14 banks stands at 678 crore rupees and complete provisions have been made on the same as per RBI guidelines.
- Lupin:** Received approval from the U.S. FDA for Colesevelam Hydrochloride tablets which is a cholesterol-related drug. As of the 12-months ending September 2020, the drug had a market size of \$159 million in the United States.
- IDBI Bank:** Has managed to raise Rs 1,435 crore through its QIP, which was subscribed by 44 Qualified Institutional Buyers. The lender had planned a base issue of Rs 1,000 crore and a greenshoe option of the same amount.
- Oil India:** Numaligarh Refinery Ltd said it has signed an MoU with Oil India Ltd to augment existing pumping capacity of the latter through its pipeline. This will help OIL increase product evacuation from 1.72 million metric tonnes per annum (mmtpa) to 5.50 mmtpa through Numaligarh-Siliguri pipeline.
- Shipping Corp:** The Centre is likely to invite bids for privatising Shipping Corporation of India this week and buyers will have time till mid February to submit EoIs, an official has said. The government plans to divest its entire 63.75% per cent stake in the entity along with transfer of management control.
- Jubilant Industries:** India Ratings & Research has upgraded Jubilant Agri and Consumer Products' Long-term Issuer Rating and the rating of long-term loans worth Rs 98.75 crore to BBB+/Stable from BBB/Positive.
- RPG Life Sciences:** ICRA has upgraded the rating of long-term loans of Rs 35 crore and of long-term, fund-based facilities of Rs 40 crore to A/Stable from A-/Stable.

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	46961	0.15%
Nifty	13761	0.14%
Bank Nifty	30715	-0.43%
IND VIX	18.62	-2.79%

GLOBAL INDICES

DJIA	30,179	-0.41%
Nasdaq	12,756	-0.07%
FTSE	6,529	-0.33%
CAC	5,528	-0.39%
DAX	13,631	-0.27%
Nikkei	26,607	-0.59%
Hang Seng	26,443	-0.21%

Source: in.investing.com; As on 8.00 am IST

SECTOR INDEX (NSE)

IT	23257	1.59%
Infra	3667	-0.26%
Energy	17232	-0.53%
FMCG	34103	0.26%
Pharma	12762	1.27%
Auto	9169	-0.18%
Metals	3217	-0.34%
Midcap	20797	-0.25%
Nifty 500	11355	0.08%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	2720.95
DII	-2424.61

Top Open Interest Gainers

Stock	OI Chg	Price Chg
COFORGE	23%	1.83%
CUMMINSIND	14%	3.86%
SAIL	10%	0.17%
AMARAJABAT	10%	0.84%

Top Open Interest Losers

DRREDDY	-17%	2.75%
CHOLAFIN	-10%	-0.20%
JUBLFOOD	-9%	-1.46%
AMBUJACEM	-8%	1.43%

FOREX MARKET

USDINR	73.57	0.01%
EURINR	89.64	-0.57%

COMMODITY MARKET

Gold (\$/OZ)	1901	0.65%
Copper(\$/lb)	3.601	-1.02%
Brent (\$/Bbl)	50.52	-3.44%
Silver(\$/OZ)	26.77	2.84%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks ended lower on Friday, pulled down by uncertainty around a coronavirus stimulus deal, while Tesla shares jumped in heavy trading in anticipation of their addition to the S&P 500 next week. The Dow Jones Industrial Average fell 124.32 points, or 0.41%, to 30,179.05, the S&P 500 lost 13.07 points, or 0.35%, to 3,709.41 and the Nasdaq Composite dropped 9.11 points, or 0.07%, to 12,755.64.

Crude Oil

Oil prices slid in early trade on Monday as a fast-spreading new coronavirus strain in the United Kingdom raised concerns that tighter restrictions there and in other European countries could stall a recovery in the global economy and its need for fuel. Brent crude LCOc1 dropped 97 cents, or 1.9%, to \$51.29 a barrel by 0103 GMT after rising 1.5% and touching its highest since March last Friday. U.S. West Texas Intermediate (WTI) crude CLc1 was down 83 cents, or 1.7%, to \$48.27 a barrel after also climbing 1.5% on Friday to its highest level since February.

SGX Nifty: Trends on SGX Nifty indicate a negative start for the broader index in India, with a loss of 69 points or 0.50 percent. The Nifty futures were trading around 13,713 level on the Singaporean Exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Friday at 13764, made a high of 13773, made a low of 13659, and closed on a positive note at 13761 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 flat on Friday at 30842 made a high of 30854, made a low of 30374, and closed on a negative note at 30715 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	13760.55 (+19.85) (+0.14%)	CALL	13900 CE +1.86 lac Shares
NIFTY DEC FUT	13774.05 (13.50 Points Premium)	CALL	14000 CE +1.86 lac Shares
NIFTY PCR - OI	1.62 (-0.27)	PUT	13400 PE +3.21 lac Shares
NIFTY OI (Total)	1.50 Cr. (+1.19%)	PUT	13700 PE +3.62 lac Shares
INDIA VIX	18.62 (-2.79%)		
BANKNIFTY	30714.65 (-0.43%)		
BANKNIFTY DEC FUT	30735.75 (21.10 Points Premium)		
BANKNIFTY OI (Total)	17.19 Lakh (-3.99%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-196.51
INDEX OPTIONS	2394.05
STOCK FUTURES	-391.55
STOCK OPTIONS	-48.41

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

