

CORPORATE AND ECONOMY NEWS

- **Reliance industries:** Billionaire Mukesh Ambani's Reliance Industries Ltd (RIL) has agreed to buy out IMG Worldwide LLC from their sports management joint venture for Rs.52.08 crore. IMG is a global leader in sports, fashion, events and media, operating in more than 30 countries, and is a part of the Endeavor network.
- **Dish TV:** Gets demand notice worth Rs.4,164.05 crore from the Ministry of Information and Broadcasting. The said amount includes License Fee Payable and accrued interest thereon. The ministry has asked the company to remit the amount within a period of 15 days. The company also said that the amount is further subject to verification and audit and outcome of various court cases pending before the TDSAT, the Jammu & Kashmir Highcourt and the Supreme Court, in the matter of DTH License fee.
- **Lupin:** Gets tentative approval from the U.S. FDA for its Efinaconazole Topical Solution, 10%. It is used in the topical treatment of onychomycosis of the toenails. For the 12-months ending September 2020, it had annual sales of \$222.9 million in the U.S., as per IQVIA data.
- **Coal India:** Company's board has accorded approval to venture into aluminium value chain (mining-refining-smelting) and solar power value chain
- **UltraTech Cement:** The company is considering a proposal to raise funds through the issue of 10,000 rated, listed, non-convertible, redeemable, unsecured NCDs worth Rs 10 lakh each, aggregating to Rs 1,000 crore on a private placement basis, on or after December 30, 2020.
- **NIIT:** Board approves buyback of 98.75 lakh equity shares of face value of Rs. 2 each. The buyback amounts to 6.97% of the total equity. Buyback price of Rs 240 per share is a 20% premium to Thursday's closing price.
- **Indian Bank:** Has declared the NPA of Pratibha Industries and FEMC-Pratibha Joint Venture as fraud and reported them to the RBI. The two companies belonging to the Pratibha Group have total outstanding dues of Rs 574.66 crore.
- **Westlife Development:** Royalty for FY21 and FY22 remains fixed at 4%. The company has opened four new stores post March 2020. Over the last two quarters, the company has seen healthy recovery in business with dine-in building up rapidly, even as its convenience channels continue to grow.
- **Punjab & Sind Bank:** Has declared the NPA Account of Sintex Industries as fraud and reported to the RBI. The company has outstanding dues of Rs 294.49 crore having provisioning of Rs 147.25 crore.
- **Biocon:** U.S. FDA informs Biocon Biologics of deferred action on the Biologics License Application (BLA) for MYL-14020, a proposed biosimilar to Avastin. The agency noted that an inspection of the manufacturing facility is required as part of the standard review process. However, due to restriction on travel, the agency is unable to conduct an inspection during the current review cycle.
- **Vedanta:** Vedanta Resources Ltd (VRL) has raised its stake in its India listed unit, Vedanta to 55.11 percent by buying from open market shares worth Rs 2,959 crore.
- **Cadila Healthcare:** Zydus Cadila announced its plasmid DNA vaccine to prevent COVID-19, ZyCoV-D was found to be safe, well tolerated and immunogenic in the Phase I/II clinical trials. The company is now planning to initiate Phase III clinical trial in around 30,000 volunteers upon receiving necessary approvals.
- **Balaji Telefilms:** Enters into collaboration with Ding Infinity to produce premium shows and films. The company will acquire a minimum of 55% stake for a cash consideration of not more than Rs 5 crore. The acquisition is likely to be completed over the next six months.
- **Reliance Capital:** The company said it defaulted on term-loan to HDFC and Axis Bank in November.
- **Engineers India:** The company has proposed a buyback of 6,98,69,047 shares, or 11.06 percent of the total shares, of face value of Rs 5 each.

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	46974	1.14%
Nifty	13749	1.09%
Bank Nifty	30402	1.74%
IND VIX	19.97	-2.57%

GLOBAL INDICES

DJIA	30,200	0.23%
Nasdaq	12,805	0.26%
FTSE	6,502	0.10%
CAC	5,522	-0.10%
DAX	13,587	1.26%
Nikkei	26,775	0.40%
Hang Seng	26,487	0.38%

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

SECTOR INDEX (NSE)

IT	24009	-0.66%
Infra	3621	1.01%
Energy	16861	1.40%
FMCG	34116	0.44%
Pharma	12909	1.22%
Auto	8978	0.47%
Metals	3144	0.33%
Midcap	20476	0.18%
Nifty 500	11325	0.89%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	1225.69
DII	-1897.92

Top Open Interest Gainers

Stock	OI Chg	Price Chg
CADILAHC	30%	3.12%
SAIL	20%	1.51%
SUNTV	12%	-1.01%
BHARATFORG	12%	-2.23%

Top Open Interest Losers

VEDL	-39%	7.75%
COFORGE	-8%	0.49%
BERGEPAIN	-7%	-0.45%
PIDILITIND	-7%	-0.32%

FOREX MARKET

USDINR	73.56	0.01%
EURINR	89.83	0.14%

COMMODITY MARKET

Gold (\$/OZ)	1902	0.99%
Copper(\$/lb)	3.605	0.97%
Brent (\$/Bbl)	51.11	-0.51%
Silver(\$/OZ)	26.86	3.67%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

The S&P 500 ended higher at the close of a shortened session on Thursday as investors headed into the long Christmas weekend with hopes that an imminent stimulus agreement, a Brexit deal, and the ongoing vaccine rollout will spell brighter days in the coming year. The Dow Jones Industrial Average rose 70.04 points, or 0.23%, to 30,199.87, the S&P 500 gained 13.05 points, or 0.35%, to 3,703.06 and the Nasdaq Composite added 33.62 points, or 0.26%, to 12,804.73.

Crude Oil

Oil prices inched higher on Thursday, helped by late-day buying in a low-volume session to close out the week. U.S West Texas Intermediate (WTI) crude CLc1 settled up 11 cents to \$48.23 a barrel, while Brent crude futures LCOc1 settled 9 cents higher at \$51.29. Volumes were light on the last trading day before the Christmas holiday.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 43 points gain. The Nifty futures were trading at 13,796 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 13672, made a high of 13772, made a low of 13627, and closed on a positive note at 13749 levels. For the day, support for the Nifty exists at 13600 and 13500 levels, whereas resistance for the Nifty stands at 13800 and 13900 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 30072 made a high of 30546, made a low of 30008, and closed on a positive note at 30402 levels. For the day, support for Bank Nifty exists at 30000 and 29800 levels, whereas resistance for Bank Nifty stands at 30700 and 31000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13749.25 (+148.15) (+1.09%)		
NIFTY DEC FUT	13763.75 (14.50 Points Premium)	CALL	13900 CE +6.33 lac Shares
NIFTY PCR - OI	1.75 (+0.35)	CALL	14000 CE +9.88 lac Shares
NIFTY OI (Total)	1.38 Cr. (+2.34%)	PUT	13700 PE +15.21 lac Shares
INDIA VIX	19.97 (-2.57%)	PUT	13600 PE +9.60 lac Shares
BANKNIFTY	30402.20 (+1.74%)		
BANKNIFTY DEC FUT	30437.20 (35.00 Points Premium)		
BANKNIFTY OI (Total)	16.90 Lakh (-3.20%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	1102.21
INDEX OPTIONS	779.44
STOCK FUTURES	-26.94
STOCK OPTIONS	-90.47

Securities in Ban for Trade Date 28-DEC-2020: **CANBK, PNB.**

