

Morning Notes

30 December 2020

CORPORATE AND ECONOMY NEWS

- **Godrej Consumer:** FMCG maker Godrej Consumer Products Limited (GCPL) has forayed into home cleaning products, a segment which is witnessing fast growth after the pandemic. The Godrej group firm would provide surface cleaning and disinfecting solution under its newly-launched brand Godrej ProClean, the company said in a statement.
- **Future group:** Future group firms have started getting large orders from Reliance Industries, its CEO Kishore Biyani said in an email to his employees on Tuesday. This will be a big support for the cash-strapped future group firms before the completion of ₹24,713 crore buyout of the country's second-largest retailer by Reliance Industries' arm
- **JSHL:** Jindal Stainless (Hisar) Ltd (JSHL) said its board has approved the company's merger into the country's largest stainless steel maker Jindal Stainless Ltd (JSL). Having a total melting capacity of 0.8 million tonne per annum (MTPA), Hisar-based JSHL is the largest specialty stainless steel producer in India with a diversified value-added product portfolio.
- **UPL:** The company has completed the pre-payment of \$410 million of 3.25% Senior Notes due October 2021. This prepayment is in line with its commitment to reduce debt.
- **IIFL Securities:** The company will open its ₹90-crore share buyback offer today.
- **APL Apollo Tubes:** CARE Ratings has revised the credit rating of long-term bank facilities of the company to AA-/Stable and has reaffirmed the credit rating of short-term bank facilities at A1+.
- **Gujarat State Fertilisers & Chemicals:** India Ratings and Research has affirmed the rating of AA+ on long-term bank facilities and the rating of A1+ on short-term bank facilities of the company.
- **RBI** said India's banking and non-banking sectors will face challenging times going ahead amid the need to unwind regulatory relaxations, rein in loan impairment and boost capital positions.
- **IRCTC :** Indian Railways will run a special Mumbai-Delhi Rajdhani 4 days a week.
- **Coromandel International:** Promoter EID Parry India to sell up to 2 percent stake or 58.5 lakh shares of the company through open market at Rs 800 – 825 per share.
- **Snowman Logistics:** Adani Logistics sold 39.5 lakh shares of the company at Rs 61.56 per share on BSE. It also sold 40.55 lakh shares at Rs 61.82 per share on NSE.
- **Torrent Pharmaceuticals:** The Company has redeemed and repaid secured NCDs of Rs 166.70 crore out of the total NCDs of Rs 500 crore on December 29.
- **Vedanta:** Promoters of Vedanta Ltd have pledged their holding in the company to raise \$ 1.4 billion, mostly for repaying the debt that was coming up for maturity. In a stock exchange filing, Vedanta said its promoters raised \$1 billion debt by issuing equivalent notes to Citicorp International Ltd.
- **Sadbhav Engineering:** A meeting of equity shareholders to be held on January 29, 2021 to consider and approve the Scheme of Amalgamation of Sadbhav Infrastructure Project with Sadbhav Engineering and their respective Shareholders and Creditors.
- **NLC India:** Has issued and allotted 10,000 Commercial Papers of face value of Rs 5 lakh each, aggregating to Rs 500 crore.
- India may impose **anti-dumping duty** on Chinese PET Resin.
- **PSBs** need to raise additional Rs 43,000 crore in FY22, says ICRA.
- **Dhanlaxmi Bank:** The debt-ridden bank has proposed Shivan JK as its new Managing Director and Chief Executive Officer (CEO) and has sought shareholders' approval for the same. Shivan retired as Chief General Manager of State Bank of India NSE 0.98 % and handled various roles, including forex operations.

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	47613	0.55%
Nifty	13933	0.43%
Bank Nifty	31323	1.43%
IND VIX	20.79	1.77%

GLOBAL INDICES

DJIA	30,335.67	-0.22%
Nasdaq	12,850.22	-0.38%
FTSE	6,602.65	1.55%
CAC	5,611.79	0.42%
DAX	13,761.38	-0.21%
Nikkei	27,408.50	-0.58%
Hang Seng	26,880.75	1.18%

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

SECTOR INDEX (NSE)

IT	24274	0.72%
Infra	3645	-0.30%
Energy	16899	-0.62%
FMCG	34182	0.00%
Pharma	12844	-0.24%
Auto	9044	-0.25%
Metals	3190	-1.09%
Midcap	20696	-0.11%
Nifty 500	11467	0.28%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	2349.53
DII	-2010.5

Top Open Interest Gainers

Stock	OI Chg	Price Chg
MINDTREE	18%	0.75%
IGL	16%	4.33%
BANKBARODA	14%	-0.24%
BIOCON	13%	-1.01%

Top Open Interest Losers

LICHSGFIN	-16%	-0.99%
PNB	-14%	3.25%
SAIL	-10%	0.62%
ICICIGI	-10%	0.41%

FOREX MARKET

USDINR	73.36	-0.04%
EURINR	90.13	0.28%

COMMODITY MARKET

Gold (\$/OZ)	1886	0.19%
Copper(\$/lb)	3.56	0.35%
Brent (\$/Bbl)	51.45	0.35%
Silver(\$/OZ)	26.43	0.83%

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

GLOBAL MARKETS

DJIA and NASDAQ Composite

US stocks edged lower on Tuesday in choppy trading after hitting record highs, as investors worried about the path of the economic reopening and whether the Senate would authorize additional pandemic aid checks. Dow Jones Industrial Average fell 65.4 points, or 0.22%, to 30,338.57, the S&P 500 lost 8.46 points, or 0.23%, to 3,726.9 and the Nasdaq Composite dropped 49.85 points, or 0.39%, to 12,849.57.

Crude Oil

Oil prices gained more ground on Wednesday as a U.S. corona virus fiscal aid package and expectations of global economic recovery lifted hopes for higher fuel demand. U.S. West Texas Intermediate (WTI) crude futures rose 27 cents, or 0.6%, to \$48.27 a barrel, as of 0114 GMT, while Brent crude futures added 24 cents, or 0.5%, to \$51.33 a barrel.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 48 points gain. The Nifty futures were trading at 13,981 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Tuesday at 13910, made a high of 13968, made a low of 13860, and closed on a positive note at 13933 levels. For the day, support for the Nifty exists at 13800 and 13700 levels, whereas resistance for the Nifty stands at 14000 and 14050 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Tuesday at 31007 made a high of 31359, made a low of 31003, and closed on a positive note at 31322 levels. For the day, support for Bank Nifty exists at 31000 and 30800 levels, whereas resistance for Bank Nifty stands at 31700 and 32000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-DEC SERIES)	
NIFTY	13932.60 (+59.40) (+0.43%)		
NIFTY DEC FUT	13935.05 (2.45 Points Premium)	CALL	14000 CE +10.63 lac Shares
NIFTY PCR - OI	1.55 (-0.14)	CALL	14100 CE +12.97 lac Shares
NIFTY OI (Total)	1.44 Cr. (+1.00%)	PUT	13800 PE +8.55 lac Shares
INDIA VIX	20.79 (+1.77%)	PUT	13900 PE +12.85 lac Shares
BANKNIFTY	31322.50 (+1.43%)		
BANKNIFTY DEC FUT	31360.10 (37.60 Points Premium)		
BANKNIFTY OI (Total)	19.10 Lakh (+3.24%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-286.90
INDEX OPTIONS	-6.85
STOCK FUTURES	-1019.46
STOCK OPTIONS	-359.31

Securities in Ban for Trade Date 30-DEC-2020: **PNB, SAIL.**

