

## Market Outlook

Indian markets are likely to open with a flat to positive bias amid positive global cues on optimism surrounding the rollout of coronavirus vaccines and encouraging Q4 Chinese economic data

## Markets Yesterday

- Domestic markets ended lower tracking losses across sectors amid weak global cues
- US markets were closed on Monday for Martin Luther King Jr day

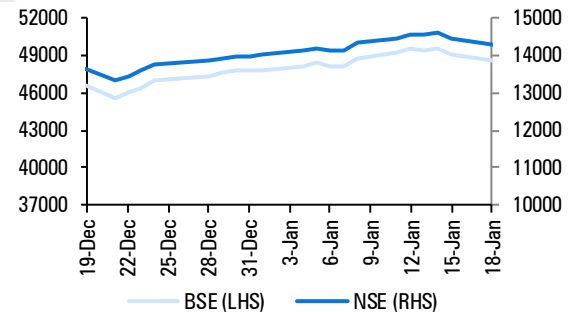
## Key Developments

- Alembic Pharma's Q3FY21E revenues are expected to grow 17.7% YoY to ₹ 1423 crore on the back of 10% growth expected in domestic market. Internationally, RoW markets are expected to continue their strong performance with serialisation issues having been resolved. US is expected to grow 8% to US\$78 million. API segment is also expected to post strong growth of 40% amid a lower base and strong demand. EBITDA margins are likely to increase 112 bps to ~28% amid better gross margins and lower other expenditure. Net profit is expected to grow ~20% YoY to ~₹ 281 crore.
- The finance ministry is looking at other avenues for affordable capital infusion, including setting up of a Bank Investment Company (BIC), as the RBI has raised concern over the issuance of zero-coupon bonds for recapitalisation of public sector banks (PSBs), this is as reported in business standard.

## Today's Highlights

Results: Larsen & Toubro Infotech, Alembic Pharma, CEAT, Tata Metaliks, Tata Communication, Vardhman Special Steel

## Index Movement



	Close	Previous	Chg (%)	MTD(%)	YTD(%)	P/E (1yrfwd)
Sensex	48,564	49,035	-1.0	1.7	1.7	32.7
Nifty	14,281	14,434	-1.1	2.1	2.1	32.0

## Institutional Activity

	CY19	CY20	YTD CY21	Yesterday	Last 5 Days
FII (₹ cr)	40,893	64,379	17,552	651	7,637
DII (₹ cr)	44,478	-28,544	-12,366	-43	-7,445

## World Indices – Monthly performance

	Kospi	Shanghai	Nikkei	NSE	BSE
	3,014	3,596	28,242	14,281	48,564
	8.7%	5.9%	5.5%	3.8%	3.4%
	U.K.	Dow Jones	Nasdaq	France	Germany
	6,721	30,814	12,999	5,617	13,848
	2.9%	2.1%	1.9%	1.6%	1.6%

## Nifty Heat Map

UPL	561	7.4%	Reliance Ind.	1,984	2.4%	Titan	1,504	1.8%	HDFC Bank	1,483	1.1%	ITC	220	0.9%
Eicher	2,873	0.5%	Britannia	3,608	0.0%	Asian Paints	2,588	-0.1%	TCS	3,222	-0.4%	GAIL	138	-0.4%
Bajaj Auto	3,564	-0.5%	HUL	2,333	-0.8%	HCI Tech	982	-0.8%	TechM	998	-0.9%	Kotak Bank	1,847	-0.9%
Nestle	17,631	-1.1%	Ultratech	5,386	-1.2%	BPCL	410	-1.2%	Hero Moto	3,163	-1.2%	M&M	809	-1.3%
L&T	1,336	-1.3%	HDFC Life	694	-1.5%	Wipro	432	-1.6%	ICICI Bank	533	-1.8%	SBI Life	893	-1.9%
Divis Lab	3,565	-2.2%	Adani Ports	516	-2.4%	Maruti	7,831	-2.4%	Infosys	1,312	-2.4%	HDFC Ltd	2,567	-2.5%
Bharti Airtel	587	-2.6%	Axis Bank	657	-2.6%	Cipla	802	-2.7%	JSW Steel	383	-2.8%	NTPC	98	-2.9%
Shree Cement	23,700	-2.9%	IOC	98	-3.0%	Dr Reddy	5,052	-3.1%	SBI	294	-3.1%	Coal India	139	-3.2%
Bajaj Finserv	8,355	-3.3%	Grasim Ind	999	-3.3%	Bajaj Finance	4,720	-3.4%	Indusind Bank	933	-3.4%	Power Grid	196	-3.6%
Sun Pharma	581	-3.8%	Hindalco	243	-4.0%	ONGC	97	-4.7%	Tata Motors	246	-5.5%	Tata Steel	667	-5.6%

## Markets Today (Currency, ADRs updated till yesterday)

Commodities	Close	Previous	Chng (%)	MTD(%)	YTD(%)
Gold (₹/10 gm)	48,877	48,702	0.4	-2.5	-2.5
Silver (₹/kg)	65,385	64,764	1.0	-4.0	-4.0
Crude (\$/barrel)	54.8	55.1	-0.6	6.2	6.2
Copper (\$/tonne)	7,972	7,949	0.3	3.8	3.8
Currency					
USD/INR	73.3	73.5	-0.3	-0.3	-0.3
EUR/USD	1.2	1.2	-0.2	-1.3	-1.3
USD/YEN	103.8	103.7	0.1	-0.5	-0.5
ADRs					
HDFC Bank	74.9	75.7	-1.0	3.6	3.6
ICICI Bank	15.0	15.1	-1.1	0.7	0.7
Tata Motors	17.6	16.9	4.0	39.4	39.4
Infosys	18.2	18.2	-0.3	7.2	7.2
Dr Reddys Labs	71.1	72.0	-1.3	-0.3	-0.3
Wipro	6.4	6.5	-2.1	13.1	13.1

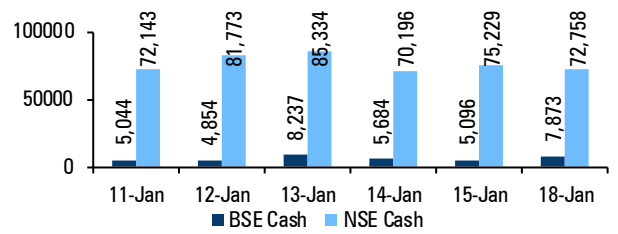
**Key Data Points**

Key Economic Indicator	Period	Latest	Prior Values
RBI Cash Reserve Ratio	N/A	3.00%	3.00%
RBI Repo Rate	N/A	4.00%	4.00%
RBI Reverse Repo Rate	N/A	3.35%	3.35%
CPI YY	Dec	4.59%	6.93%
Current Account Balance	Q2	15.5bn \$	19.8bn \$
Exports - USD	Dec	26.9 bln\$	23.5 bln\$
FX Reserves, USD Final	Dec	585 bln\$	575 bln\$
GDP Quarterly yy	Q2	-7.50%	-23.90%
GDP Annual	FY20	4.20%	6.10%
Imports - USD	Dec	42.6 bln \$	33.4 bln \$
Industrial Output yy	Nov	-1.90%	3.60%
Manufacturing Output	Nov	-1.70%	3.50%
Trade Deficit Govt - USD	Dec	-15.7bn \$	-9.9bn \$
WPI Food yy	Dec	-1.11%	3.94%
WPI Fuel yy	Dec	-8.72%	-9.87%
WPI Inflation yy	Dec	1.22%	1.55%
WPI Manuf Inflation yy	Dec	4.24%	2.97%

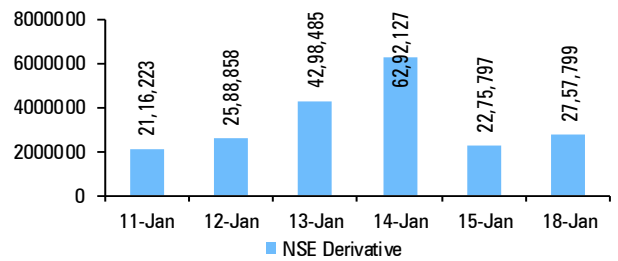
**Corporate Action Tracker**

Security name	Action	Ex Date	Record Date	Status	Price (₹)
IIFL Securities	Buyback			Ongoing	54.00
ABFRL	Rights Issue			Ongoing	
HCL Tech	Dividend	21-Jan-21	23-Jan-21		4.00
CESC	Dividend	22-Jan-21	25-Jan-21		45.00
Wipro	Dividend	22-Jan-21	25-Jan-21		1.00

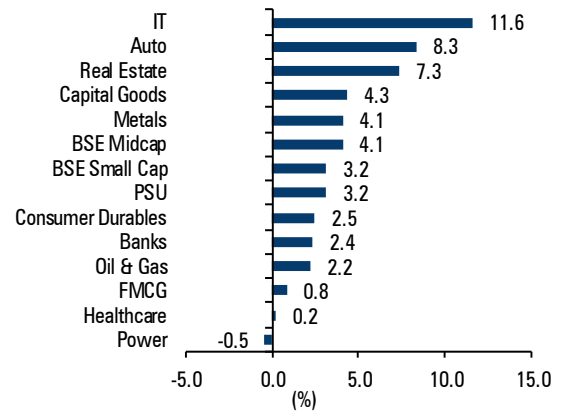
**Exchange Cash Turnover (₹ crore)**



**NSE Derivative Turnover (₹ crore)**








**Sectoral Performance – Monthly Returns (%)**



**Key News for Today**

Company/ Industry	News	View	Impact
MindTree	MindTree reported healthy set of Q3FY21 numbers and were above our estimates. The company reported dollar revenue growth of 5.0%QoQ above our estimate of 3.8% QoQ. The company registered EBITDA margin of 23.1% (up 286 bps QoQ mainly led by higher utilization and offshoring) and was higher than our expectation of 20.7%. The deal pipeline increased 3.0% QoQ and 50.7% YoY (due to low base last year) to US\$312 million. The company added 368 employees in the quarter, its utilization increased by 430 bps QoQ to 83.1% and offshore effort mix increased by 70 bps QoQ to 82.8%.	The company has reported healthy set of Q3FY21 numbers. The company's revenue growth was broad based across geographies and verticals. We believe the company's expertise in digital technology will make it a key beneficiary of improved traction in cloud in the coming years. In addition, vendor consolidation opportunities, improving win ratio, increase in annuity business will provide long term visibility to revenues. This coupled with healthy margins prompt us to be positive on the stock from long term perspective	👉

Rallis	Rallis reported revenue growth of 6.9% YoY to ₹ 570.5 crore against our estimates of ₹ 579.8 crore. The growth was largely led by seed and domestic crop protection business. There had been volume growth for key molecules in international market. OPM for the quarter remained at 10.5% almost in line with our estimates, leading to EBITDA growth of 7.9% YoY to ₹ 60.1 crore against our estimates of ₹ 60.9 crore. Adjusting the exceptional item to the tune of ₹ 6.1 crore related to profit on sale of flats, PAT was up by 7.9% YoY to ₹ 41.1 crore against our estimates of ₹ 37.7 crore. Beat is on account lower than anticipated depreciation.	There has been still pricing pressure for metribuzin, however volume growth in the international business for key molecules arrested decline to a certain extent. The key positive was on the seed business which witnessed a jump of around 38% YoY largely on the back of maize and bajra. Key thing to watch out for in concall would be inventory situation for metribuzin and price outlook for the same.	
L&T	L&T construction awarded large contract (ranging between ₹ 2500 to ₹ 5000 crore) for its Heavy Civil Infrastructure business from RVNL for package-4 of New Broad-Gauge line between Rishikesh and Karanprayag in Uttarakhand	Considering current order win, L&T has announced EPC order wins worth more than ₹ 61000 crore, as on date for Q3FY21E. Despite significant headwinds in H1FY21, strong inflows across businesses from Q3 onwards should aid execution as well as overall order backlog and hence provide better revenue visibility in the medium term.	
Consumer Discretionary	According to media report (Business standard), the government is mulling to hike import duties by 5%-10% on electronic goods and home appliances in the upcoming budget	The leading home appliances makers under our coverage like Voltas, Havells have already started domestic manufacturing/sourcing specially after the duty hikes announced by the government in 2018. However, few of the electronic components are still imported. Hence, we believe, the impact will be limited only to the extent of hike in duties on electronic components.	
Motherson Sumi	SMR has acquired 75% stake in Turkey based Plast Met group, a maker of injection moulded parts, sub-assemblies for mirrors, trims and lighting systems. The group had a turnover of ₹ 28 million in 2020.	Acquisition price is not yet determined (will be 75% of equity value based on base EV of ₹ 21.8 million). The transaction marks Motherson's entry into Turkey in line with its desire to further diversify geographical mix (as part of 3CX10 objective). It also would serve as a sourcing hub for European customers. The company expects it to be EPS accretive.	
Tata Steel	As per media sources, talks of Tata Steel Europe's Ijmuiden steel mill's acquisition by SSAB is running out of steam. As per industry sources, SSAB's two largest stakeholders i.e., Industrivarden & LKAB (LKAB has 10.5% of votes & Industrivarden has 10.4% of votes in SSAB) are skeptical of the proposed deal.	The recent development has increased uncertainty with respect to the completion of the proposed deal between Tata steel and SSAB. While prima facie this development is negative for the company, we await further clarity in this respect.	

## Key developments (Continued...)

- Tata communications is expected to report Q3 earnings today. Revenue for the voice business is expected to decline ~4.7% QoQ (down 10.6% YoY) to ₹ 724 crore. Given the seasonally weak quarter (more holidays) and continued delays in closure of transformation deals, the data business, is expected to post a 2% QoQ topline decline (up ~4.4% YoY) at ₹ 3570 crore. Hence, overall revenue is expected to decline 2.4% QoQ (up 1.5% YoY) at ₹ 4294 crore. Overall margins are expected at 24.8% (down 150 bps QoQ as Q2 had one-off costs benefits). Data segment margins are expected at 28.4% (down 200 bps QoQ given one-offs in Q2) but up 750 bps YoY. Key monitorable: Growth outlook commentary
- IRB Infrastructure Developers' total income during Q3FY21 fell by ~11% YoY to ₹ 1,594.8 crore. Also, it has reported a 56% YoY decline in its consolidated net profit to ₹ 69.5 crore during Q3FY21.
- In an update to earlier announcement, Apollo Hospitals has launched a QIP to raise upto ₹ 1000 crore with the board having fixed the floor price of ₹ 2,508.6 for the share sale, based on Sebi's pricing formula for such transactions. The funds would be utilized for 1) purchasing the balance 50% stake in Apollo Gleneagles, 2) any potential inorganic opportunity, 3) reducing debt, 4) technology upgradations and 5) other general corporate purposes. To note: Final issue price including any discount to the floor price will be determined in the Fund raising committee meeting on January 22, 2021.
- Tata Consultancy Services (TCS) announced that it has been selected by Three UK to help the latter configure its mobile network for its ongoing rollout of 5G services. It selected TCS as its partner to manage the configuration of a new core next generation mobile network, and ensure it integrates correctly with the 5G radio access network. This work will include configuring the core network for new site deployments, site upgrades, performance management, and 3G and 4G tuning changes.
- Yes Bank's board will meet on Friday to consider a proposal for further fundraising through various means. Yes Bank in a regulatory filing said the board at its meeting - scheduled on January 22, 2021, for approving third-quarter results - will also discuss and consider raising of funds by issue of equity shares, debentures, warrants any other equity-linked securities, through permissible modes subject to necessary shareholders or regulatory approvals. The quantum is not mentioned.
- L&T Finance Holding Ltd said it will raise ₹2,999 crore via a rights issue in the entitlement ratio of 17:74 at ₹65 per equity share. The board has approved the price of ₹ 65 per fully paid-up share including a premium of ₹ 55 per share of face value ₹ 10. Record date has been set at 22nd January 2021.
- NCLT has initiated personal insolvency proceedings against Videocon Industries promoters, even as they are under investigation by the CBI. In a petition filed by Videocon resolution professional Asish Narayan on behalf of the group's largest lender SBI, insolvency petitions have been initiated against the Dhoots in their capacity as personal guarantors to recover dues from the company, this is as reported in ET
- IRDA working group proposes 'traffic violation premium' in motor insurance. A working group constituted by the insurance regulator to study the scope of linking motor insurance premium with traffic violations has recommended adding "traffic violation premium" in every motor insurance policy in addition to motor own damage, basic third party, additional third party, and compulsory personal accident premium.
- As per filing of Majesco, it has a cash balance available for distribution post regulatory approval to the tune of ₹ 105 crore. In addition, the existing property at Mahape admeasuring ~ 1.2 lakh sq feet lies vacant with the exit of the erstwhile tenant w.e.f January 1, 2021. The construction of the new building admeasuring approx. 0.4 lakh sq feet is likely to be completed by End April 2021. The company is engaged with real estate intermediaries and considering various options and structures for either sale or lease of entire premises.
- The Centre aims to complete awarding of projects envisaged under Bharatmala, by 2023. The first phase of the Bharatmala scheme approved in 2017 includes construction of 24,800 km of national highways, in addition to 10,000 km of balance road works under the NHDP. As of Dec'20, projects of ~13,500 km were awarded. By Mar'21, work on another 2,500 km of projects is expected to awarded. Thus 12,000km will be left to be awarded possible to bid out in the next two years. Additionally, the roads remaining to be built under the NHDP have now come down to about 5,000 km
- Caplin Point's subsidiary Caplin Steriles has entered into a strategic partnership with JAMP Pharma for six injectable products to be filed shortly in Canada.
- RBL Bank has approved re-appointment of Vishwavir Ahuja as MD & CEO for period of three years, from June 30, 2020 to June 29, 2024.
- As per media reports, Vodafone Idea (Vi) is in talks with leading vaccine manufacturers, including Serum Institute of India (SII) and Bharat Biotech, to offer a host of IoT solutions and sensors for digital monitoring of supply chains of vaccines in real time and tracking the temperature of millions of doses of these vaccines in transit.
- As per media reports, Bharti Airtel is planning to raise a billion dollar with an offer of perpetual bonds. The company may use the fund for business expansion and refinance more expensive debt.
- According to Mint, kids learning platform Udayy raised US\$ 2.5 million (₹ 18 crore) from Info Edge Ventures, Alfa Wave Incubation and Falcon Edge capital.
- As reported in Mint, film and entertainment sector is seeking a waiver of license fees, reduction or waiver in power and maintenance charges and incentives for opening more screens

Nifty Daily Chart

NIFTY [N59901]14453.30,14459.15,14222.80,14281.30, 3443760128 -1.06%  
Price



Source : www.SpiderSoftwareIndia.Com

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Pivot Points

Index/Stocks	Trend	Close	S1	S2	R1	R2
SENSEX	Negative	48564.3	48272	47979	48990	49415
Nifty 50	Negative	14281.3	14183	14085	14419	14557
ACC Ltd	Negative	1701.5	1666	1630	1742	1782
Axis Bank Ltd	Negative	657.0	647	637	671	685
HDFC BANK LTD	Positive	1483.1	1465	1448	1501	1520
SBI	Negative	294.5	287	282	304	314
HERO MOTOCORP LT	Negative	3163.2	3090	3019	3226	3289
MOTHERSON SUMI	Negative	157.0	154	151	161	165
Tata Motors	Negative	246.0	238	229	259	271
M&M FIN SERVICES	Negative	177.8	173	167	186	195
BAJAJ AUTO LTD	Negative	3563.8	3506	3449	3619	3675
TCS	Negative	3221.8	3187	3153	3257	3291
INDIAN OIL CORP	Negative	98.3	96	95	101	103
CIPLA LTD	Negative	801.8	789	778	820	838
PIDILITE INDS	Negative	1726.9	1709	1691	1751	1775
Reliance Industries	Positive	1984.0	1939	1894	2013	2042
BHARTI AIRTEL	Negative	587.0	579	572	598	610
DR REDDY'S LABS	Negative	5052.1	4978	4905	5181	5311

Nifty Call – Put Strike (Number of shares in lakh) – January, 2020

Technical Outlook

Equity benchmarks started the week on a subdued note tracking muted global cues. The Nifty ended the Monday's session at 14281, down 152 points or 1.1%. In the coming session, Nifty future is likely to open with a positive gap. However, we believe initial pullback towards 14400 would be short lived. Hence, use intraday pullback towards 14388-14410 for creating short position for target of 14302

We believe, the brief consolidation from here on would make market healthy and eventually help index to form strong higher base formation in the vicinity of key support threshold of 14000-13800 range ahead of key major event of Union Budget. Hence, any dip from here on should be capitalized as incremental buying opportunity as our broader view of Nifty heading towards 14900 by the end of January is still remain intact. Meanwhile, 14500 would act as immediate resistance.

CNX Nifty Technical Picture

Nifty 50	Intraday	Short Term
Trend	Range Bound	Range Bound
Support	14290-14250	14000
Resistance	14370-14415	14900
20 day EMA	0	14129.0
200 day EMA	0	12053.0

Advances/Declines

	Advances	Declines	Unchanged
BSE	916	2112	144
NSE	420	1571	74

Daily Technical Calls

Daily Technical Calls

- Buy Titan Company in the range of 1503.0-1507.0
- Sell Jindal Steel & Power In the range of 284.0-285.0

All recommendations of January Future

[See Momentum Pick for more details](#)

Intraday Derivative Strategy

i) ITC

Buy ITC JAN Fut at ₹220.00-220.50  
CMP: 219.5  
Target 1: 223.1 Target 2: 227.3  
Stop Loss: 217.5

ii) IndusInd Bank

Sell INDBA JAN Fut at ₹930.00-931.00  
CMP: 930  
Target 1: 920 Target 2: 905  
Stop Loss: 940

[See Derivatives view for more details](#)

Results/Events Calendar

04	January Monday	05	January Tuesday	06	January Wednesday	07	January Thursday	08	January Friday	09	January Saturday
EU Manufacturing PMI US Manufacturing PMI US Construction Spending IN Trade Balance IN Exports, IN Imports		JP Services PMI ISM Manufacturing PMI		IN Nikkei Market Manuf. PMI US Crude Oil Inventories EU Services PMI EU PPI (YoY) US Services PMI		GM Breweries EU Consumer Confidence CH FX Reserves, EU CPI YoY US Trade Balance EU Retail Sales		Shalby, TCS, IN FX Reserves IN Federal Fiscal Deficit EU Unemployment Rate US Unemployment Rate US Consumer Credit		Endurance Tech Avenue Supermarts	
11	January Monday	12	January Tuesday	13	January Wednesday	14	January Thursday	15	January Friday	16	January Saturday
JP Current Account		Tata Elxsi, IN CPI YoY Filatex IN Industrial Production IN Manufacturing Output(MoM) IN Cumulative Industrial Prod.		Wipro, Infosys, CESC GTPH Hathway, 5 Paisa CH Imports, CH Exports US CPI YoY, JP PPI CH Trade Balance		IN WPI Inflation US Initial Jobless Claims IN WPI Manufacturing Inflation IN WPI Food, IN WPI Fuel IN M3 Money Supply		HCL Tech, Shoppers Stop PVR, US Retail Sales CH FDI, US Industrial Prod. US PPI (MoM) EU Trade Balance		HDFC Bank CH GDP QoQ	
18	January Monday	19	January Tuesday	20	January Wednesday	21	January Thursday	22	January Friday	23	January Saturday
Mindtree, Rallis India Mart, Majesco		Larsen & Toubro Infotech Alembic Pharma CEAT, Tata Metaliks Vardhman Special Steel Tata Communication		Bajaj Finance, Bajaj Finserv Philips Carbon, Havells Ind HDFC AMC, Syngene, Newgen Sagar Cement, Hind Zinc VST Ind., Sterlite Tech., Newgen		Mphasis, Cyient, Biocon Bajaj Auto, Saregama India Zensar, Asian Paints Kajaria Ceramics, JK Tyre Music Broadcast, CPCL, IEX		JSW Steel, Crompton Greaves HDFC Life, Oberoi Realty Swaraj Engines Kewal Kiran Ultratech, Bajaj Corp		Supreme India Mahindra Lifespace Supreme Ind. Polycab India	
25	January Monday	26	January Tuesday	27	January Wednesday	28	January Thursday	29	January Friday	30	January Saturday
Navin fluorine Larsen & Toubro India Cements		UK Unemployment Rate CH Industrial Profit		Axis Bank, Ques Digvijay Cement, HUL USL, Marico United Spirits JP Retail Sales		M&M Fin., Action Const., Granules Bharat Electronics, United Breweries Colgate, KPIT, Engineers India, Lupin Pidilite India, Bluedart, Maruti Suzuki Sudarshan Chem., Indus Towers		Mahindra Log., Taj GVK Dr.Reddy's, Atul Ltd., EIH Sun Pharma, Persistent Cipla, Dabur, Exide Industries Tata Motors, PNC Infratech		Tech Mahindra Relaxo footwears Shree Cement	
01	February Monday	02	February Tuesday	03	February Wednesday	04	February Thursday	05	February Friday	06	February Saturday
Kansai Nerolac Castrol EU Manufacturing PMI US Unemployment Rate US Manufacturing PMI		Alkyl Amines Nocil JP Services PMI		Ramco Cement Butterfly Gandhimati IN Nikkei Services PMI EU Services PMI US Services PMI		Concor, TCI Express Wabco India Hero Motocorp EU Retail Sales		TV Today US Unemployment Rate US Trade Balance		JK Cement DLINK India	

Major Economic Events this Week

Date	Event	Country	Period	Actual	Expected
Date	Event	Country	Period	Expected	Previous
20-Jan	CPI YoY	UK	Dec	0.5%	0.3%
20-Jan	PPI Input	UK	Dec	0.2%	0.2%
20-Jan	CPI YoY	EU	Dec	-0.3%	-0.3%
20-Jan	Crude Oil Inventories	US	Jan	-2.266M	-3.247M
20-Jan	Exports	JP	Dec	2.4%	-4.2%
20-Jan	Imports	JP	Dec	-14.0%	-11.1%
20-Jan	Trade Balance	JP	Dec	942.8B	366.1B
21-Jan	Deposit Facility Rate	EU	Jan	-	-0.5%
21-Jan	Initial Jobless Claims	US	Jan	868K	965K
21-Jan	Consumer Confidence	EU	Jan	-15.0	-13.9
21-Jan	Manufacturing PMI	JP	Jan	-	50.0
21-Jan	Services PMI	JP	Jan	-	47.7
22-Jan	Manufacturing PMI	EU	Jan	54.6	55.2
22-Jan	Services PMI	EU	Jan	45.0	46.4
22-Jan	Manufacturing PMI	US	Jan	56.5	57.1
22-Jan	Services PMI	US	Jan	53.5	54.8
22-Jan	FX, Reserves USD	IN	Jan	-	586.08B

Result Preview

Company	Revenue	Chg (%)	EBITDA	Chg (%)	PAT	Chg (%)
₹ Crore	Q3FY21E	YoY	QoQ	Q3FY21E	YoY	QoQ
L&T Infotech	3,149.4	12.0	5.0	721.2	36.7	5.2
Alembic Pharma	1,422.8	17.7	-2.4	398.4	22.6	-10.2
Tata Comm.	4,294.1	1.5	-2.4	1,064.9	40.0	-8.0

Recent Releases

Date	Report
January 18 2021	<a href="#">Company Update-GTPL Hathway</a>
January 18 2021	<a href="#">Result Update-HDFC Bank</a>
January 16, 2021	<a href="#">Result Update-PVR</a>
January 15 2021	<a href="#">Result Update-HCL Technologies</a>
January 15 2021	<a href="#">Index Outlook</a>



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