

**PROGRESSIVE'S EVENING STROLL**

**DATE: 21 January, 2022**

**Market Snapshot:**

Bears tightened their grip and were seen in action while dragging the Index lower to violate the important support level of 17,600. Strong up-move in the Auto stocks helped the Index to recover but higher levels did not last long as another round of selling was observed in the last hour of trade followed by a quick recovery and Nifty50 ended the session at 17,617.15 with a loss of 139.85 points. Except for FMCG, all other sectors have ended the day with a loss where Media, PSU Banking, and Realty corrected the most. Mid and Small-cap indices compounded their losses and underperformed the Frontline Index.

**HOW THE DAY TRENDED**



INDICES			
Index	Close	Points	% Chg
Sensex	59037.18	(427.44)	(0.72)
Nifty	17617.15	(139.85)	(0.79)
Nifty Midcap 100	30563.60	(748.45)	(2.39)
Nifty Small Cap 100	11416.95	(266.70)	(2.28)

MARKET ACTION		
A/D	BSE	NSE
Advances	1016	483
Declines	2362	1577
Unchanged	88	39
A/D TREND	BEAR	BEAR

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% Chg
NIFTY FMCG	36812.90	131.50	0.36
NIFTY REALTY	491.20	(11.85)	(2.36)
NIFTY PSU BANK	2709.60	(85.35)	(3.05)
NIFTY MEDIA	2228.25	(80.05)	(3.47)

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% Chg
BAJAJ AUTO	3.36	BAJAJ FINSERV	(5.35)
HUL	2.81	TECH MAHINDRA	(4.40)
MARUTI	1.91	SHREE CEMENTS	(3.97)
HERO MOTOCORP	1.50	COAL INDIA	(3.82)

**INDICES LEVELS FOR January 24, 2022**

Nifty (future)	
Resistance	17,725
Support	17,500

Bank Nifty (future)	
Resistance	38,300
Support	37,280



**PROGRESSIVE'S EVENING STROLL****DATE: 21 January, 2022****KEY TAKEAWAYS OF THE DAY****◆ Adani Wilmar to hit capital market with Rs3,600cr IPO on Jan 27:**

Adani Wilmar will hit the capital market on January 27 to raise up to Rs3,600cr through an IPO. Adani Wilmar, which sells its cooking oils and some other food products under Fortuna brand, has cut the size of its initial share sale to Rs3,600cr from the Rs4,500cr planned earlier. Adani Wilmar is a 50:50 joint venture between Adani group and Singapore-based Wilmar group. The issue will be open for subscription by the public on January 27 and will close on January 31.

**◆ Tata, Adani set to bid third time for UP Power Transco:**

Tata and Adani will go head-to-head for a third time in the hard fought contest for South East UP Power Transmission Company after lenders called for another round of bids since the previous two rounds were inconclusive. Tata Power had outbid Adani offering 100% recovery of loans of Rs3,700cr to the lenders in the previous round. Adani's bid was only marginally lower at the time. Tata's bid was set aside because it was conditional. Tata and Adani had first submitted bids in August and then on October 30. The final round of bids is now due at the end of January.

**◆ Kotak Bank signs MoU with GIFT SEZ for boosting financial services ecosystem at IFSC:**

Kotak Mahindra Bank signed a MoU with GIFT SEZ Limited for boosting financial services ecosystem at IFSC at Gandhinagar. This will enable both to work together towards greater enhancement of the financial services ecosystem in GIFT IFSC for Alternative Investment Funds and Global Custody Services. According to the MoU, one area of focus will be to ease market access and cross border activities for the fund management community.

**◆ Vedanta to create USD10bn fund to bid for BPCL stake, other assets:**

Vedanta Resources Ltd plans to create a USD10bn fund to bid for assets including the Indian government's stake in Bharat Petroleum Corp Ltd. The Indian government is seeking to privatise state-run refiner BPCL by selling its near 53% stake in the firm, worth just over USD6bn, to private entities. The fund will be made up of its own resources and outside investment adding that it may also finance the BPCL acquisition through debt.

**Source: Media Reports**



**DISCLAIMERS AND DISCLOSURES:**

Progressive Share Brokers Pvt. Ltd. and its affiliates are a full-service, brokerage and financing group. Progressive Share Brokers Pvt. Ltd. (PSBPL) along with its affiliates are participants in virtually all securities trading markets in India. PSBPL started its operation on the National Stock Exchange (NSE) in 1996. PSBPL is a corporate trading member of Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) for its stock broking services and is Depository Participant with Central Depository Services Limited (CDSL) and is a member of Association of Mutual Funds of India (AMFI) for distribution of financial products.

PSBPL is SEBI registered Research Analyst under SEBI (Research Analysts) Regulations, 2014 with SEBI Registration No. INH000000859. PSBPL hereby declares that it has not defaulted with any stock exchange nor its activities were suspended by any stock exchange with whom it is registered in last five years. PSBPL has not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has its certificate of registration been cancelled by SEBI at any point of time.

PSBPL offers research services to clients as well as prospects. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.

Other disclosures by Progressive Share Brokers Pvt. Ltd. (Research Entity) and its Research Analyst under SEBI (Research Analyst) Regulations, 2014 with reference to the subject company (s) covered in this report:-

- PSBPL or its associates financial interest in the subject company: NO
- Research Analyst (s) or his/her relative's financial interest in the subject company: NO
- PSBPL or its associates and Research Analyst or his/her relative's does not have any material conflict of interest in the subject company. The research Analyst or research entity (PSBPL) has not been engaged in market making activity for the subject company.
- PSBPL or its associates actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- Research Analyst or his/her relatives have actual/beneficial ownership of 1% or more securities of the subject company at the end of the month immediately preceding the date of publication of Research Report: NO
- PSBPL or its associates may have received any compensation including for brokerage services from the subject company in the past 12 months. PSBPL or its associates may have received compensation for products or services other than brokerage services from the subject company in the past 12 months. PSBPL or its associates have not received any compensation or other benefits from the Subject Company or third party in connection with the research report. Subject Company may have been client of PSBPL or its associates during twelve months preceding the date of distribution of the research report and PSBPL may have co-managed public offering of securities for the subject company in the past twelve months.
- The research Analyst has served as officer, director or employee of the subject company: NO

PSBPL and/or its affiliates may seek investment banking or other business from the company or companies that are the subject of this material. Our sales people, traders, and other professionals may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein, and our proprietary trading and investing businesses (if any) may make investment decisions that may be inconsistent with the recommendations expressed herein. In reviewing these materials, you should be aware that any or all of the foregoing, among other things, may give rise to real or potential conflicts of interest including but not limited to those stated herein. Additionally, other important information regarding our relationships with the company or companies that are the subject of this material is provided herein. This report is not directed to, or intended for distribution to or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution publication, availability or use would be contrary to law or regulation or which would subject PSBPL or its group companies to any registration or licensing requirement within such jurisdiction. If this document is sent or has reached any individual in such country, especially, USA, the same may be ignored. Unless otherwise stated, this message should not be construed as official confirmation of any transaction. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of PSBPL. All trademarks, service marks and logos used in this report are trademarks or registered trademarks of PSBPL or its Group Companies. The information contained herein is not intended for publication or distribution or circulation in any manner whatsoever and any unauthorized reading, dissemination, distribution or copying of this communication is prohibited unless otherwise expressly authorized. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities Market. In so far as this report includes current or historic information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.

**Terms & Conditions:**

This report has been prepared by PSBPL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of PSBPL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. PSBPL will not treat recipients as customers by virtue of their receiving this report.

**Registered Office Address:**

Progressive Share Brokers Pvt. Ltd,  
122-124, Laxmi Plaza, Laxmi Indl Estate,  
New Link Rd, Andheri West,  
Mumbai—400053, Maharashtra  
www.progressiveshares.com | Contact No.:022-40777500.

**Compliance Officer:**

Mr. Shyam Agrawal  
Email: compliance@progressiveshares.com  
Contact No.:022-40777500.

