

PROGRESSIVE'S EVENING STROLL

DATE: 24 January, 2022

Market Snapshot:

Bears were seen in the dominating position throughout the session; relentless selling was seen across the board, and Benchmark Index kept on violating support levels and finally settled at 17,149.10 with a loss of 468.05 points. All the sectors have ended in negative territory with a steep cut where Realty and Metal sector corrected the most.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	% Chg
Sensex	57491.51	(1545.67)	(2.62)
Nifty	17149.10	(468.05)	(2.66)
Nifty Midcap 100	29383.00	(1180.60)	(3.86)
Nifty Small Cap 100	10870.90	(546.05)	(4.78)

MARKET ACTION		
A/D	BSE	NSE
Advances	511	167
Declines	3072	1948
Unchanged	123	35
A/D TREND	BEAR	BEAR

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% Chg
NIFTY BANK	36947.55	(626.75)	(1.67)
NIFTY MEDIA	2126.05	(102.20)	(4.59)
NIFTY METAL	5420.45	(299.10)	(5.23)
NIFTY REALTY	462.20	(29.00)	(5.90)

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% Chg
CIPLA	2.84	JSW STEEL	(6.67)
ONGC	1.25	TATA STEEL	(6.03)
		BAJAJ FINANCE	(5.99)
		GRASIM	(5.66)

INDICES LEVELS FOR January 25, 2022

Nifty (future)	
Resistance	17,400
Support	16,930

Bank Nifty (future)	
Resistance	37,280
Support	36,400



KEY TAKEAWAYS OF THE DAY

◆ **Anil Agarwal to set up USD10bn fund to hunt for govt assets:**

Vedanta Resources Ltd plan to set up a USD10bn fund to acquire state-owned firms has attracted interest from sovereign wealth funds and the corpus will be floated once the government invites price for firms such as BPCL or Shipping Corporation of India (SCI). The idea is to create a fund with a 10-year life span that will use a private equity-type strategy, buying into companies and boosting their profitability before seeking an exit.

◆ **HDFC real estate PE arm HDFC Capital to invest USD2bn in affordable housing ecosystem:**

HDFC Capital is planning to invest around USD2bn in affordable housing through its third fund focused on this segment. The fund, HDFC Capital Affordable Real Estate Fund - 3 (H-CARE-3), is one of the largest funds raised to invest in the residential real estate sector anywhere in the world. The fund has achieved its first close with investors already committing over USD1.22bn. The primary investor of the fund is a wholly-owned subsidiary of the Abu Dhabi Investment Authority.

◆ **RIL invests Rs7,600cr on acquisitions in first three qtrs to strengthen retail arm:**

Reliance Industries Ltd has spent more than Rs7,600cr over the past nine months of this fiscal towards investing in and acquiring assets to strengthen its retail business. Last quarter, RIL's retail arm, Reliance Retail Ventures Ltd (RRVL) acquired a 52% equity stake in Ritika Pvt. Ltd. This includes the 35% stake of Everstone Group in the company that RRVL bought from the private equity firm. It also bought 40% in Manish Malhotra's eponymous brand.

◆ **Samara Ready To Invest Rs7,000cr, Amazon Tells Future Retail:**

Future Retail Limited (FRL) that Samara Capital remains interested in buying out the debt-strapped retailer's businesses such as Big Bazaar for Rs7,000cr. FRL's independent directors to confirm if it will infuse Rs3,500cr into the cash-strapped retailer to enable it to pay its lenders by the due date of January 29. Samara Capital, which had in June 2020 signed a non-binding term sheet to acquire FRL's businesses including Big Bazaar, Easyday and Heritage, among other chains, for Rs7,000cr, couldn't be independently reached to confirm the offer.

◆ **Adani to invest Rs4,600cr in two data centre projects in Uttar Pradesh:**

Adani Group is investing more than Rs4,600cr in two data centre projects in Noida sectors 62 and 80 respectively. Uttar Pradesh has so far garnered investment of nearly Rs18,000cr in the high technology landscape of data centres.

Source: Media Reports



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