

PROGRESSIVE'S EVENING STROLL

DATE: 25 January, 2022

Market Snapshot:

In the opening trade, Index headed towards the south and made a bottom around 16,840 but due to the oversold condition, a sharp recovery was seen across the board and Nifty50 ended the session at 17,277.95 with gains of 128.85 points. On a sectoral front, PSU Banks and Auto were the top performers while IT was the sole laggard. With gains of almost 1%, Mid and Small-cap indices outperformed Frontline Index.

HOW THE DAY TRENDED



INDICES			
Index	Close	Points	% Chg
Sensex	57858.15	366.64	0.64
Nifty	17277.95	128.85	0.75
Nifty Midcap 100	29676.90	293.90	1.00
Nifty Small Cap 100	10969.05	98.15	0.90

MARKET ACTION		
A/D	BSE	NSE
Advances	1978	1330
Declines	1367	728
Unchanged	89	40
A/D TREND	BULL	BULL

SECTORAL GAINERS / LOSERS			
Sectors	Close	Points	% Chg
NIFTY PSU BANK	2767.10	112.50	4.24
NIFTY AUTO	11522.75	261.55	2.32
NIFTY MEDIA	2172.75	46.70	2.20
NIFTY IT	34707.45	(114.15)	(0.33)

NIFTY TOP GAINERS / LOSERS			
Gainers	%chg	Losers	% Chg
MARUTI	6.83	WIPRO	(1.75)
AXIS BANK	6.52	BAJAJ FINSERV	(1.13)
SBIN	4.15	TITAN	(1.10)
INDUSIND BANK	3.88	INFY	(0.84)

INDICES LEVELS FOR January 27, 2022

Nifty (future)	
Resistance	17,500
Support	17,170

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



KEY TAKEAWAYS OF THE DAY

◆ **Swiggy becomes decacorn, valuation crosses USD10.7bn in new funding round:**

Swiggy has raised USD700mn in Invesco-led new funding which has made the outfit a decacorn, almost doubling its valuation to USD10.7bn. Swiggy's latest valuation is almost double that of Zomato before the latter went for its initial public offering. Zomato was valued at USD5.4bn before its IPO. The round saw participation from a host of investors such as Baron Capital Group, Sumeru Venture, IIFL AMC Late Stage Tech Fund, Kotak, Axis Growth Avenues AIF- I, Sixteenth Street Capital, Ghisallo, Smile Group, and Segantii Capital.

◆ **Linde India got approval for setting-up of 264TPD Merchant Air Separation Unit:**

Linde India has approved a capex proposal for setting up of a 264TDP merchant Air Separation Unit in New Industrial Park, Hero Hitech Cycle Valley near Ludhiana in Punjab to secure growth in the gases business in Northern markets and deliver cost savings. The Board has approved a total capex of Rs1,521mn towards the construction of the air separation plant, which is expected to be on stream by December 2023. This capex will be financed by the company's own sources/internal accruals.

◆ **Tube Investments to buy 70% stake in e-tractor co Cellestial for Rs161cr:**

Tube Investments of India has decided to come up with a 100% subsidiary to focus on clean mobility and is planning to infuse around Rs350cr into the newly-formed arm through a combination of equity, preference and debt instruments. The new subsidiary will also acquire a 70% stake in Cellestial E-Mobility. The Cellestial stakes are valued at around Rs161cr and will be acquired through a combination of primary and secondary purchases of shares.

◆ **Hero Fincorp to raise Rs2,000cr for growth:**

Hero Fincorp could raise Rs2,000cr equity funding from existing and new investors to create a capital buffer for its business. Hero Motocorp and members of the Munjal family through their investment companies could bring in Rs1,100-1,200cr of equity funding with new investors bringing in the remaining amount. Hero Fincorp has initiated a valuation exercise before the equity funding round will be finalised. The final contributions of the existing and new investors could change based on the valuation report.

◆ **IndiaMART to invest Rs61.55cr in Simply Vyapar Apps:**

IndiaMART announced its participation in the Series B investment round of Simply Vyapar Apps Private Limited worth Rs217.6cr. As part of the transaction, IndiaMART has acquired shares for an aggregate investment of Rs61.55cr via primary and secondary share purchases and will hold 27% in Vyapar on a fully diluted basis. Vyapar's valuation post this round will stand at around Rs883cr. The investment round was led by WestBridge Capital and existing investor India Quotient participated too.

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.

