



**WEEKLY
WRAP-UP**

6TH DEC - 10TH DEC 2021

PROGRESSIVE[®]
Your Progress Our Priority...

Equities | Derivatives | Commodities | Currency | Depository | Mutual Funds | NBFC | e-Broking



HIGHLIGHTS OF THE WEEK

06 Dec 2021 - 10 Dec 2021

DOMESTIC:

- UpGrad set to acquire Talentedge for Rs350-400cr
- Federal Bank sells CNTL loan at 25% discount
- Tata Motors, Honda mulling price hike from next month
- Tech Mahindra acquires WFH customer experience management firm Activus Connect
- SBI invites bids to sell NPA account KSK Mahanadi Power with dues over Rs4,100cr
- Lupin inks pact to distribute, market Pegfilgrastim in Brazil
- Eris Lifesciences forms JV with MJ Biopharm to enter insulin segment
- IOC renews deal to buy up to 2 MT of oil from Russia's Rosneft
- Abu Dhabi chemical company, Reliance Industries form USD2bn production JV
- Hyundai plans Rs4,000cr EV push for a new age fleet in India
- Biocon ties with Tabuk Pharma to commercialize its speciality generic medicines in Middle East
- Nestle India gets approval under PLI
- Brightcom acquires MediaMint for Rs566cr in cash-and-stock deal
- Ashok Leyland sets up team to work on alternative fuel tech
- L&T inks deal with Aramco for mfg. facility
- Tata Motors to invest over USD1bn in CV business
- BioNTech, Pfizer say test shows 3 doses of vaccine neutralise Omicron
- ICICI Bank offers instant OD facility to sellers registered on Flipkart
- Prestige BioPharma and Dr. Reddy's announce partnership to commercialize trastuzumab biosimilar in select countries in Latin America and Southeast Asia

ECONOMY:

- Impact of new strain on India to be contained, says S&P
- Exports rise 44.2% y-o-y, imports 45.3%
- RBI's accommodative stance to pave way for 9.5% economic growth, say experts

INDUSTRY:

- Agricultural exports rise by 13% in Apr-Nov
- Auto retail sales in November remains in the negative zone
- Supply chain changes drive FMCG-distributor margin war

HIGHLIGHTS OF THE WEEK

06 Dec 2021 - 10 Dec 2021

COVERAGE NEWS:

- **Zen Technologies Ltd:** Zen Technologies Limited's subsidiary i.e. Unistring Tech Solutions Private Limited has secured an order worth ~Rs610mn.
- **Gulshan Polyols Ltd:** The company has informed the exchanges related to acceptance for letter of intent issued by OMCs for supply of quantity of 89.1mn litres per annum for Madhya Pradesh for ethanol blending program.
- **Indian Hume Pipe Co. Ltd:** The company has informed the exchanges that the holding company i.e. M/s IHP Finvest Ltd has created a pledge of 90,86,504 equity shares amounting Rs1875mn
- **HFCL Ltd:** The proposed fund raise shall be by way of a QIP of equity shares, opening 06th Dec, 2021 at the floor price of Rs72.33 per equity share. The company has informed the closure of the QIP issue where it has approved the allocation of 8,272,727 equity shares at an issue price on Rs68.75 per equity share (at a discount of Rs3.58 per equity share to the floor price of Rs72.33), in accordance with the SEBI ICDR Regulations.
- **Alembic Pharmaceuticals Ltd:** The company has received USFDA tentative approval for Selexipag Tablets, 200/400/600/800/1400/ 1600mcg. It is indicated for the treatment of pulmonary arterial hypertension (PAH). The estimated market size is ~USD461mn.
- **Gland Pharma Ltd:** The company has received a USFDA tentative approval for Cangrelor for Injection, 50mg/ vial single dose vial. The company is one of the first to file for the product and may be eligible for 180 days of generic drug exclusivity.
- **Sterlite Technologies Ltd:** Crisil has reaffirmed the following ratings of the company: (i) Total bank loan facilities rated: Rs4950cr, (ii) Long term rating: Crisil AA/Stable (Reaffirmed), (iii) Rs440cr NCD: Crisil AA/Stable (Reaffirmed), (iv) Rs800cr Commercial paper: Crisil A1+ (Reaffirmed).

The Week That Went By:

Bears had an upper hand in the early session of the week by dragging the Index lower, but strong rebound was seen on the 2nd trading session; Metal and Banking counters were the top contributors. On Wednesday, Nifty50 started the day on a strong note by following its Asian peers. After the status quo decision by MPC, Index soared higher; primarily pushed by the IT and Banking stocks. After a strong rally in the previous two session, some cool-off was seen from the higher levels but under the leadership of the select heavyweight stocks, Index trimmed all its losses and was seen trading sideways. On the last day of the week, Nifty started the day lower but sharp uptick in PSU banking counters helped the Index to recover from the lower levels.

Nifty50=17511.30 BSE Sensex30=58786.67 Nifty Midcap 100=31203.05 Nifty Smallcap100=11251.20

HIGHLIGHTS OF THE WEEK

06 Dec 2021 - 10 Dec 2021

NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

Nifty50 has given a triangle breakout and at the same time retesting too was completed; target of the breakout arrives at ~18,200. **Auto sector** is placed at a critical zone of make or break; however, indicators are supportive and pointing towards the north; one should wait for a week for confirmation. **Hidden Bullish Divergence** has been spotted in the **BankNifty** and in some of its components, anticipating continuation of the up move. One should keep an eye on **Infra stocks**. Flag and Pole pattern breakout was observed in the **Media sector (Zee Ent)**. As indicated in the previous edition, **Metal Index** soared over 4.5%; one minor fall can be expected before uptrend is resumed. **PSU Banking sector** performed well as per our expectation, while taking support at its IH&S neckline; sector is likely to continue its upward journey (**SBIN & CanBk**).

HIGHLIGHTS OF THE WEEK

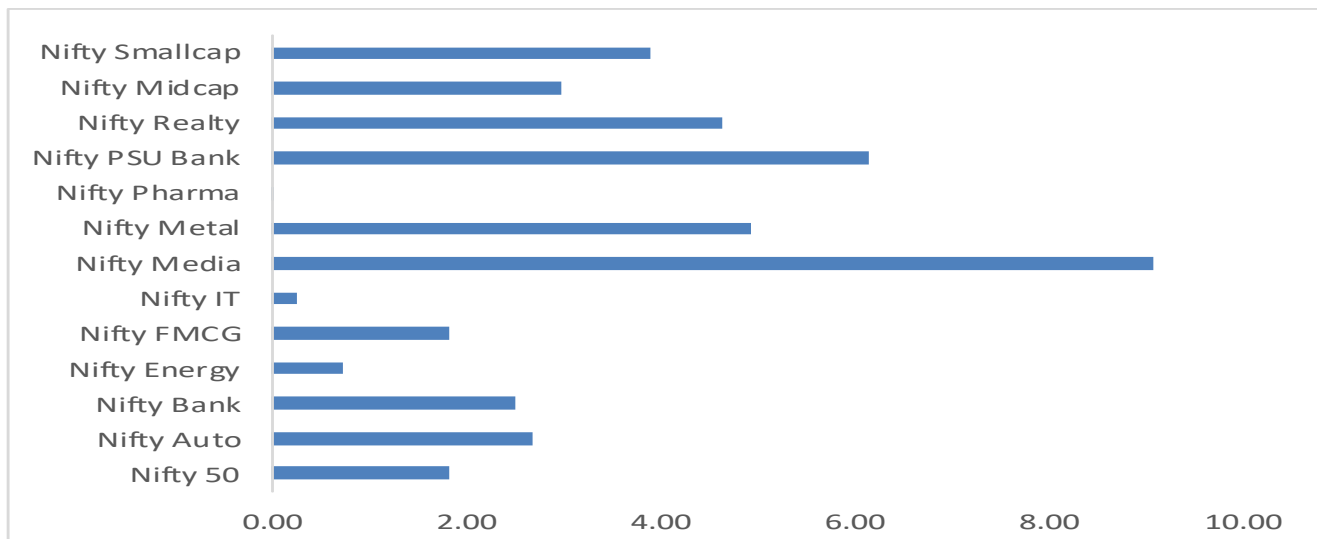
06 Dec 2021 - 10 Dec 2021

NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

| | | | | | |
|-----------------|-------|---------------|-------|---------------|-------|
| Adani Ports | 4.17 | HDFC Life | -0.82 | ONGC | 1.30 |
| Asian Paints | 5.26 | Hero Motocorp | 2.43 | PowerGrid | -1.85 |
| Axis Bank | 2.19 | Hindalco | 6.88 | Reliance | 1.83 |
| Bajaj Auto | 1.75 | HUL | -0.69 | SBI Life | 0.96 |
| Bajaj Finserv | 4.96 | ICICI Bank | 5.61 | SBIN | 4.84 |
| Bajaj Finance | 1.03 | Indusind Bank | -0.90 | Shree Cement | 2.09 |
| Bharti Airtel | -1.23 | INFY | 1.12 | Sun Pharma | 1.00 |
| BPCL | 2.90 | IOC | -1.96 | Tata Consumer | -0.68 |
| Britannia | 2.02 | ITC | 6.50 | Tata Motors | 2.73 |
| Cipla | -2.13 | Jsw Steel | 5.11 | Tata Steel | 5.68 |
| Coal India | -5.35 | Kotak Bank | -1.20 | TCS | -0.30 |
| Divis Labs | -5.16 | LT | 3.79 | Tech Mahindra | 0.13 |
| DR Reddy's Labs | -0.22 | M&M | 2.51 | TITAN | -1.66 |
| Eicher Motors | 2.82 | Maruti | 3.00 | Ultratech | 1.17 |
| Grasim | 2.59 | Nestle India | -0.52 | UPL | 3.23 |
| HCL Tech | -0.80 | NTPC | -0.59 | Wipro | -0.32 |
| HDFC | 1.16 | | | | |
| HDFC Bank | 0.66 | | | | |

*Gains/Loss in %

SECTORAL PERFORMANCE



HIGHLIGHTS OF THE WEEK

06 Dec 2021 - 10 Dec 2021

SECTORAL GAINER



Media sector ended the week with gains of 9.13%. Network18 (+46.48%) was the top gainer followed by TV18 (+18.40%). As shown in the chart, sector has given a breakout from a **Flag & Pole pattern** which indicates continuation of an uptrend.

With the Market sentiment being bullish all the sectors have ended the week on a positive note.

HIGHLIGHTS OF THE WEEK

06 Dec 2021 - 10 Dec 2021

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 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 its at the discretion of the clients to buy or sell or subscribe for securities or other financial instruments. 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.:022-4077500.

Compliance Officer:

Mr. Shyam Agrawal,
Email: compliance@progressiveshares.com,
Contact No.:022-4077500.