



WEEKLY WRAP-UP

10TH JAN - 14TH JAN 2022

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HIGHLIGHTS OF THE WEEK**10 Jan 2022 - 14 Jan 2022****DOMESTIC:**

- Anupam Rasayan signs Lol worth USD95mn with MNC firm
- L&T Construction bags significant order from National High Speed Rail Corporation
- Pfizer joins Beam Therapeutics to develop rare disease therapies
- ArcelorMittal files contempt pleas against Essar entities in Bombay High Court
- Pfizer expects Omicron covid vaccine to be ready in March
- Vodafone Idea to convert interest on dues into govt. equity; govt. to become largest shareholder
- Copyright suit filed against Fortis Healthcare, others in US; seeks damages in excess of USD6.5bn
- Supreme Court reserves verdict on pleas of Future group companies
- Hindustan Unilever hikes prices of soaps and detergents by 3-20%
- IOC to roll out 10% ethanol blended petrol across the North East, 100% rollout in Guwahati
- DLF sells properties worth Rs1,500cr in new luxury housing project at Moti Nagar, Delhi
- Federal Bank to divest its stake in Fedfina
- Pfizer study shows Covid-19 booster can be co-administered with pneumonia shot
- RailTel to create 'Edge Data Centres' at 102 locations across India
- InvaGen to continue to hold shares in Avenue Therapeutics: Cipla
- Dixon forms JV with Japan's Rexxam to manufacture printed circuit boards
- Equitas Small Finance Bank sees 13% rise in gross loan portfolio
- Vodafone Idea may tap FCCB route to raise USD750mn-USD1bn
- Reliance to invest USD80bn in green energy projects in Gujarat
- Vedanta puts USD12bn price tag on privatisation-bound Bharat Petroleum

ECONOMY:

- India will be over USD10trn economy in next 25 yrs as per World Bank estimates: MEA
- India Inc's FY21 debt-equity ratio at 6-yr low on massive deleveraging move
- Factory output decelerates in November, retail inflation spikes in December

INDUSTRY:

- Non-life insurance companies register over 7% rise in gross premium at Rs18,953cr in Dec 2021
- 115 companies file applications under PLI scheme for auto sector
- Telecom companies push for 90-95% cut in base price of 5G spectrum

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FUNDAMENTAL PICK:

Alkem Laboratories Limited

CMP-Rs3687 | Target Price-Rs4299 | Industry-Pharmaceuticals

COVERAGE NEWS:

- **Aurobindo Pharma Ltd:** CuraTeQ Biologics (wholly owned subsidiary of Aurobindo) has expanded the scope of its marketing and distribution agreement with Orion Corporation to commercialize its biosimilars pipeline.
- **HFCL Ltd:** The company has picked CommAgility's SG new radio (NR) software for use in its SG indoor small cells. HFCL is using CommAgility's flexible, configurable SG NR physical layer (PHY) and Digital Front-End (DFE) software for deployment across its various verticals such as consumer, enterprise, and industry.
- **Alembic Pharmaceuticals Ltd:** The company has received USFDA tentative approval for Dronedarone Tablets, 400mg. It has an estimated market size of USD500mn as per IQVIA. Alembic has settled the case with Sanofi-Aventis and will launch its generic as per the terms of settlement.
- **Gulshan Polyols Ltd:** The company has informed the exchange that it has received, signed and executed a long term offtake agreement for setting up of a dedicated ethanol plant of 500KLPD at Chhindwara, (Madhya Pradesh) and a 250KLPD in Assam to supply indigenous denatured anhydrous ethanol to Oil Marketing Companies (OMCs) under Ethanol Blending Petroleum Program.
- **Cipla Ltd:** Cipla has notified that the Stock Purchase and Merger Agreement (SPMA) entered between InvaGen Pharmaceuticals Inc. (InvaGen), USA, wholly owned step down subsidiary of Cipla and Avenue Therapeutics Inc. (Avenue) has been terminated w.e.f. 01st Nov, 2021. However, the stockholders agreement dated 12th Nov, 2018 between InvaGen, Avenue and other stockholders remains in force; and InvaGen will continue to hold shares in Avenue.
- **Aurobindo Pharma Ltd:** The company has informed of having receiving a warning letter from the USFDA for Unit-1, API manufacturing facility. The company is of the opinion, the said notice will not impact the existing business from this facility.

The Week That Went By:

Bulls had an upper hand as Index was seen compounding its gains throughout the week. Sectoral rotation took place at regular intervals where PSU Banks and Auto stocks were seen leading the Index rally. Mid-week was dominated by the Energy stocks which helped the Index to soar higher. Towards the end, Realty and IT pushed the Index northwards. From broader markets, agrochem, speciality chemicals and sugar stocks extended their gains.

Nifty50=18255.75

BSE Sensex30=61223.03

Nifty Midcap 100=31989.65

Nifty Smallcap100=11909.50

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

As pointed out in our previous weekly, **Energy sector** performed as per our anticipation and momentum is likely to continue (**ONGC, Reliance, and Tata Power**). Much awaited breakout occurred in the **Metal sector** (**Jindal Steel, Nalco, NMDC**). **PSU Banking sector** has given a breakout from the lower-top lower-bottom formation but considering one-way up-move in the sector, one should wait before entering. **Auto sector** was seen moving at its own pace, rather than looking into the frontline stocks, one should keep an eye on the **auto-ancillaries stocks**. Going forward, result-oriented volatility is anticipated.

HIGHLIGHTS OF THE WEEK

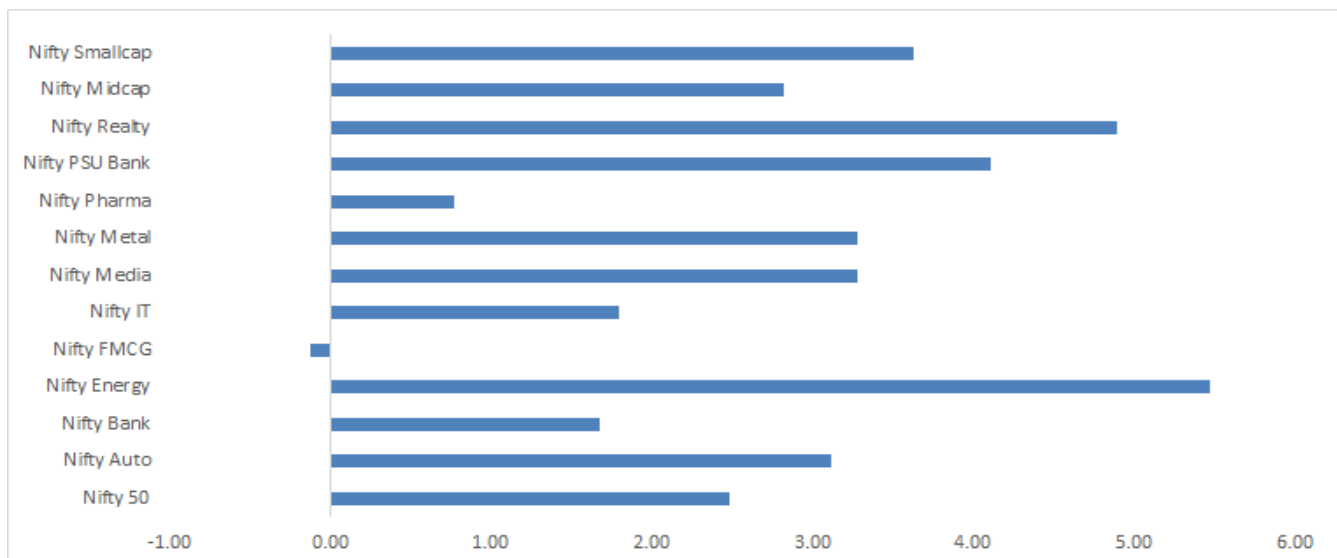
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Ports	6.45	HDFC Life	1.28	ONGC	2.42
Asian Paints	-5.87	Hero Motocorp	2.43	PowerGrid	1.29
Axis Bank	-1.31	Hindalco	2.62	Reliance	3.98
Bajaj Auto	1.00	HUL	-2.09	SBI Life	3.58
Bajaj Finserv	2.22	ICICI Bank	3.00	SBIN	3.36
Bajaj Finance	2.47	Indusind Bank	-0.35	Shree Cement	-0.11
Bharti Airtel	2.29	INFY	6.00	Sun Pharma	3.36
BPCL	0.66	IOC	4.09	Tata Consumer	3.07
Britannia	-0.80	ITC	2.04	Tata Motors	3.99
Cipla	0.66	Jsw Steel	1.34	Tata Steel	4.56
Coal India	5.30	Kotak Bank	1.32	TCS	2.76
Divis Labs	2.12	LT	7.14	Tech Mahindra	1.84
DR Reddy's Labs	-0.44	M&M	6.27	TITAN	0.89
Eicher Motors	-0.14	Maruti	2.15	Ultratech	1.24
Grasim	3.06	Nestle India	-2.65	UPL	4.27
HCL Tech	3.18	NTPC	3.09	Wipro	-9.58
HDFC	4.35				
HDFC Bank	-0.58				

* Gain/ Loss in %

SECTORAL PERFORMANCE



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SECTORAL GAINER



The Energy sector was the outperformer by ending the week with gains of over 5%. All the components have ended the week with strong gains. As shown in the chart, **Flag and Pole breakout** was confirmed with positive crossover in the stochastic oscillator.

SECTORAL LOSER



With a minuscule loss of 0.13%, **FMCG sector** underperformed. Mixed trend was seen where liquor stocks were the major gainer while frontline stocks corrected the most.

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