



# **WEEKLY WRAP-UP**

13<sup>TH</sup> DEC - 17<sup>TH</sup> DEC 2021

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## HIGHLIGHTS OF THE WEEK

13 Dec 2021 - 17 Dec 2021

### DOMESTIC:

- Lupin recalls 4,113 cartons of oral contraceptive medicine in US market
- Edelweiss buys back 5.3% from wealth management partner PAG for Rs230cr
- Zydus gets nod to conduct Phase II clinical study in patients with CAPS in Australia
- TVS Motor Company makes fresh investment in Ultraviolette Automotive
- Paytm GMV more than doubles to Rs1.66lakhcrore in Oct-Nov 2021 period
- Natco Pharma proposes to acquire Dash Pharmaceuticals
- ITC to shrink mass market soap and shampoo brand Superia
- Tata Group in talks with Taiwan companies to make chips in India
- Adani inks largest global green PPA with SECI
- Bharti Airtel and Capgemini form 5G innovation alliance
- Adani Transmission inks pact to acquire MPSEZ Utilities for Rs116cr
- Glenmark looks to license out second drug asset
- NTPC awards India's first green hydrogen-based microgrid project
- SBI looking to offload 6% stake in MF arm via IPO route
- RBI fines ICICI Bank Rs30lakh and PNB Rs1.8cr for non-compliance
- Reliance Industries eyes first oil cargo from UAE trade arm in Dec: Report
- Godrej group PE arm GFM raises USD500mn to build premium office buildings
- NTPC awards India's first Green Hydrogen Microgrid Project
- Suven Pharma arm divests stake in US-based Rising Pharma Holdings
- Bharti Airtel acquired additional upto 2.86% stake in Vahan Inc.

### ECONOMY:

- India's retail inflation in Nov firms up to 4.91%, WPI inflation hits record high of 14.23%
- RBI issues PCA framework for NBFC's
- US Fed signals 3 rate hikes in the cards in 2022 as inflation fight begins

### INDUSTRY:

- India must achieve target of USD44bn of textile exports in 2021-22: Piyush Goyal
- Vehicle registration across segments drops 2.7% y-o-y in November: FADA
- Govt. approves Rs76,000cr plan for semiconductor, display manufacturing

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### COVERAGE NEWS:

- **HFCL Ltd:** The company has raised ~Rs600cr via QIP issue at the issue price on Rs68.75 per equity share (including a premium of ~Rs67.75 per equity share). The trading of the newly allotted equity shares commences from December 14, 2021.
- **Cipla Ltd:** Inyanga Trading 386 (Pty) Limited, wholly owned subsidiary of Cipla Medpro South Africa (Pty) Limited and a wholly owned step-down subsidiary of Cipla, has been dissolved with effect from 10th December 2021. Inyanga was a dormant entity and this dissolution will not affect performance or revenue of the company. In line with the commitment to enhance the share of renewable power source in its operation and to comply with regulatory requirement for being a 'captive user' under electricity laws, Cipla has entered into an LLP Agreement and other definitive agreements to acquire up to 33% partnership interest in Clean Max Auriga Power LLP.
- **Torrent Pharmaceuticals Ltd:** The company informed that the secured NCDs of Rs142.86cr out of the total NCDs of Rs1,000cr has been redeemed and repaid by the company on 14-Dec-21. Also further, the company's Levittown, Pennsylvania, USA manufacturing facility was inspected by USFDA between 6-15th December 2021. No Form 483 was issued. It is a positive development for the company.
- **Sun Pharmaceutical Industries Ltd:** The company announced that it has received final approval for generic Amphotericin B Liposome for Injection, 50 mg/vial single-dose vial. It has been granted Competitive Generic Therapy (CGT) designation and being the first approved generic, is eligible for 180 days of CGT exclusivity for the product. As per Oct 2021 IQVIA Health data, the market size is approx. USD 136mn in USA.
- **S H Kelkar and Company Ltd:** The company has informed about acquisition of 100% stake in Holland Aromatics B.V. via its holding company Provier Beheer B.V. As per the agreement, 62% (consideration of Euros 13.02mn) of the stake will be acquired upon closure of the transaction, and the balance 38% shall be acquired in two tranches of 19% stake each over the next two years. The company has informed about acquisition of 100% stake in NuTaste Food and Drinks Labs Pvt. Ltd. for a total consideration of Rs132.5mn. SHK has participated in the global RFP (submission fee of Rs125mn) to be associated with the large global MNCs on an interactive pitch for commercial tender submission.

### The Week That Went By:

After the last week's rally, Bears were seen back in the action and continued to dominate the market throughout the week and dragged the Index below the psychological level of 17,000. During the course, only IT sector succeeded to hold its gains and provided much needed support to the Index; on the flip, high beta counters such as banking, realty stocks have witnessed sharp fall. As compared to Nifty50, massive cut was seen in the Mid and Small cap indices.

Nifty50=16985.20      BSE Sensex30=57011.74      Nifty Midcap 100=29939.30      Nifty Smallcap100=10849.55

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### NIFTY (WEEKLY)



### BANK NIFTY (WEEKLY)



### MARKET OUTLOOK

Except **IT sector**, rest all the indices have formed bearish candlestick pattern (**Bearish Engulfing**). One should wait for a while till the market settles.



## HIGHLIGHTS OF THE WEEK

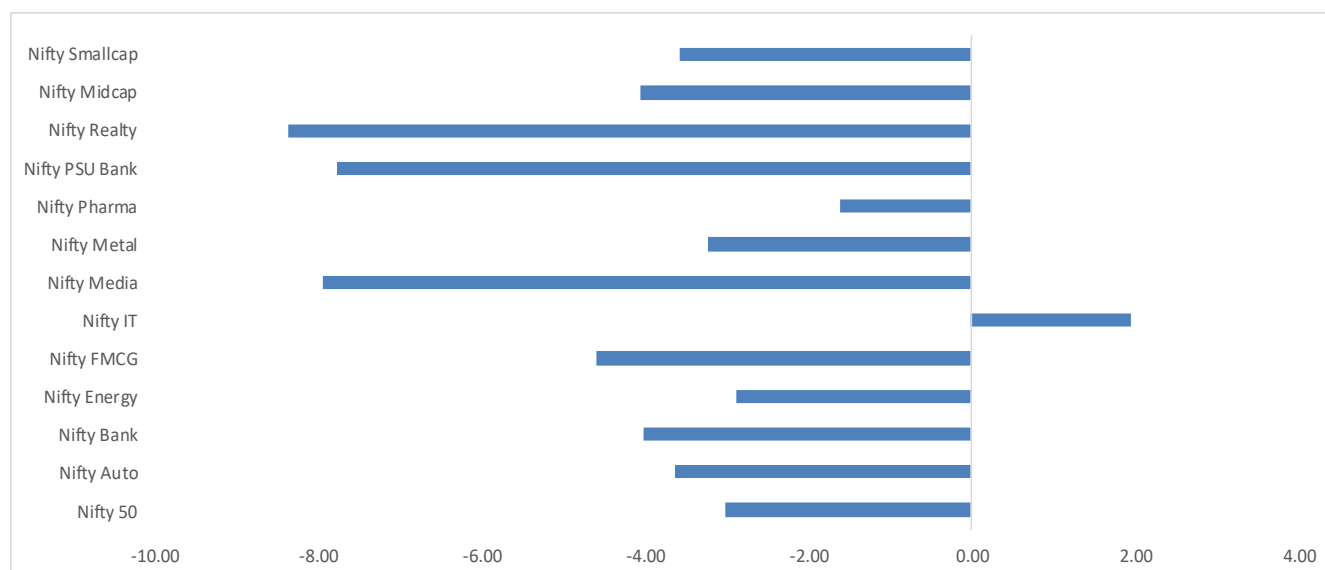
13 Dec 2021 - 17 Dec 2021

### NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Ports	-5.75	HDFC Life	-4.21	ONGC	-5.42
Asian Paints	-1.07	Hero Motocorp	-3.05	PowerGrid	3.86
Axis Bank	0.73	Hindalco	-0.87	Reliance	-4.63
Bajaj Auto	-4.16	HUL	-4.39	SBI Life	-2.66
Bajaj Finserv	-7.22	ICICI Bank	-3.72	SBIN	-5.36
Bajaj Finance	-8.43	Indusind Bank	-6.20	Shree Cement	-0.93
Bharti Airtel	-6.05	INFY	3.75	Sun Pharma	1.25
BPCL	-2.91	IOC	-5.83	Tata Consumer	-5.78
Britannia	-2.48	ITC	-7.55	Tata Motors	-4.70
Cipla	-4.18	Jsw Steel	-2.84	Tata Steel	-3.91
Coal India	-3.27	Kotak Bank	-5.32	TCS	-1.52
Divis Labs	0.09	LT	-1.19	Tech Mahindra	2.45
DR Reddy's Labs	-1.59	M&M	-2.68	TITAN	-2.45
Eicher Motors	-2.38	Maruti	-1.55	Ultratech	-1.35
Grasim	-4.81	Nestle India	-1.03	UPL	-2.79
HCL Tech	0.78	NTPC	-0.67	Wipro	5.69
HDFC	-6.77				
HDFC Bank	-3.15				

\*Gains/Loss in %

### SECTORAL PERFORMANCE



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### SECTORAL GAINER



Despite the fall in the markets, **IT sector** managed to end the week with gains of 1.97%. Wipro and L&T Infotech were the top performers. As shown in the chart, sector has given a breakout from a **Flag pattern** but one need to wait for a week for the confirmation.

### SECTORAL LOSER



**Realty Sector** has ended the week with a massive cut of 8.37%. Except Sunteck, rest all the components have ended the week with a loss; Lodha and IBull Real were the top losers.

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