



**WEEKLY
WRAP-UP**

20TH DEC - 24TH DEC 2021

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HIGHLIGHTS OF THE WEEK**20 Dec 2021 - 24 Dec 2021****DOMESTIC:**

- Tata Realty may look at launching REIT after 2-3 yrs; expanding commercial properties portfolio
- LIC valuation delay may push IPO plan beyond FY22; govt. confident of issue this fiscal
- NHPC plans clean energy projects of 27GW in 9 states, Nepal: CMD
- Bharti Airtel prepays Rs15,519cr to clear 2014 spectrum dues
- Aditya Birla Fashion receives licence to sell Reebok in India
- Fabindia to file for Rs4,000cr IPO by December end
- ICICI Bank raises Rs5,000cr via bond issue
- Royal Enfield to recall 26,300 units of Classic 350 on faulty brake issue
- Wipro to acquire cybersecurity provider Edgile for USD230mn
- Axis Bank to raise up to Rs5,000cr by issuing bonds
- M&M signs MoU with Maharashtra govt. for setting up multiple vehicle scrapping units
- Shree Cement to set up Rs1500cr cement plant in AP
- Adani bags Rs17,000cr e-way, country's largest PPP project
- Vedanta now India's lone nickel producer with Nicomet buy
- ZEE and Sony merge created India's 2nd largest entertainment network
- Stelis Biopharma gets CDSCO nod to export 50 million doses of Sputnik Light vaccine
- IOC to acquire 4.93% stake in Indian Gas Exchange to enhance presence in natural gas market
- US nod in Hand, Pfizer is looking for partners to make Covid drug in India
- Kotak Bank arm acquires portfolio from exiting Ford's captive finance unit
- NCLT Mumbai approves merger of Phoenix Hospitality with Phoenix Mills

ECONOMY:

- FY23 Budget: Persist with thrust on infra, India Inc. tells FM Sitharaman
- Net direct tax collection jumps 60.8% to Rs9.5tn in FY22 so far
- Cost of state debt soars past 7%-mark

INDUSTRY:

- Power CPSEs register 45% growth in capex investment
- Stellar Value commits Rs30,000cr investment to set up 200 logistics parks in 4-5 years
- Road Ministry chalks out Rs7tn infra projects plan over 2-3 years

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FUNDAMENTAL PICK:

Antony Waste Handling Cell Limited

CMP-Rs290 | Target Price-Rs400 | Industry-Diversified Commercial Services

COVERAGE NEWS:

- **Cipla Ltd:** Cipla has received final approval for its Lanreotide Injection, from the USFDA. The FDA approval was based on a NDA submitted under the 505(b)(2) filing pathway indicated for the treatment of patients with Acromegaly and Gastroenteropancreatic Neuroendocrine Tumor. According to IQVIA, Somatuline Depot had US sales of approx USD867mn.
- **Sterlite Technologies Ltd:** Sterlite launches VMWare-powered programmable FTTx for broadband connectivity. With the launch of this solution, Sterlite is bringing software defined networking to large scale fibre to the home, cell sites and business networks.
- **HFCL Ltd:** The company has received an order of Rs119.14cr from one of the network and engineering service provider, for supply of Optical Fibre Cables (OFC). The time frame indicated for the execution is 9 months.
- **Gulshan Polyols Ltd:** The company has approached HSBC Bank for availing a term loan of Rs1700mn (for tenure of 5 years including one year moratorium) for setting up of an ethanol project of 500KLPD capacity at Madhya Pradesh.
- **Ajanta Pharma Ltd:** The company on December 28 will consider a proposal for buy-back of equity shares.
- **ISGEC Heavy Engineering Ltd:** The company has commenced commercial production at the 100KLPD Ethanol Plant by Saraswati Sugar Mills Limited (Wholly Owned Subsidiary). SSML has invested ~Rs178cr in the construction of the plant and making it operational.

The Week That Went By:

Following weak global cues, Indian markets started the week on a tepid note and dragged the Index below its previous swing low of 16,800 but due to oversold condition, a sharp recovery was seen. On 2nd trading session, strong up move was seen but found the resistance of bearish gap and erased majority of its gains. With the bullish divergence in the picture, mid-week was dominated by the bulls as Index succeeded to recover all its weekly opening losses. IT, Metal, PSU Banks and Realty were the top contributors in the recovery phase. On the last day of the week, Index started the day lower but select heavyweight counters helped the Index to shed some of its losses.

Nifty50=17003.75 BSE Sensex30=57124.31 Nifty Midcap 100=29612.85 Nifty Smallcap100=10849.40

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

As depicted in the above **Nifty50** chart, Index is in lower top lower bottom formation, close above 17,500 will give the reversal indication. **Auto sector** has completed its corrective move of Bullish Gartley pattern and is now about to start its journey towards the north. **Energy sector** has made a DOJI candlestick at the lower end of the rising channel; indicating regain of its positive momentum. **IT sector** has finally given a convincing breakout from a bullish flag pattern and many of its components too have given a breakout from various bullish patterns.

HIGHLIGHTS OF THE WEEK

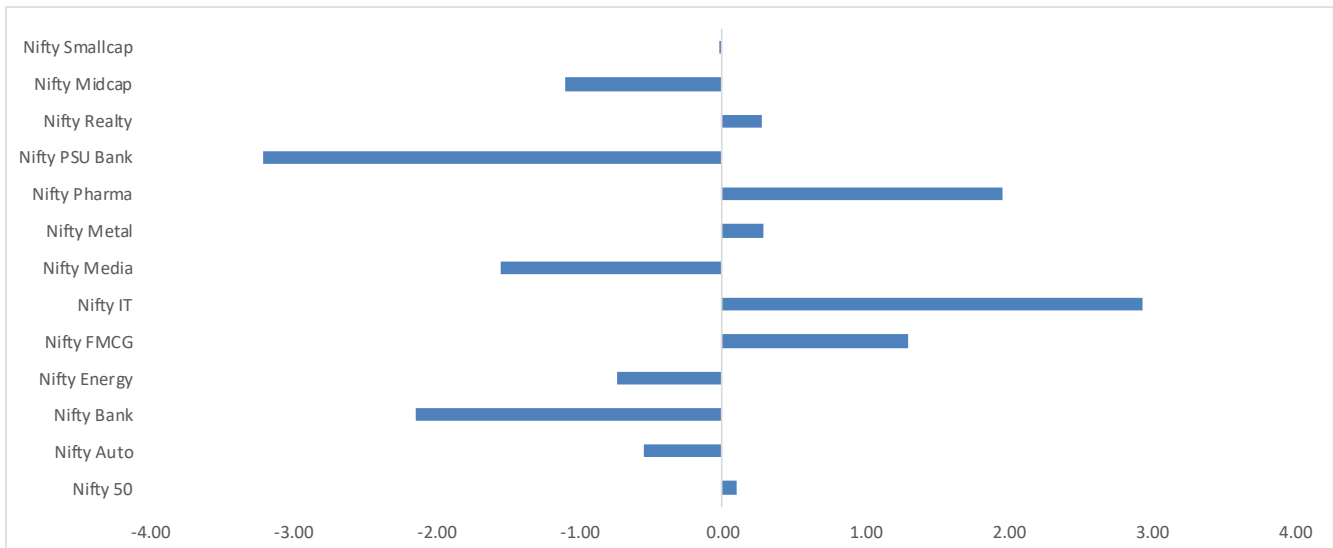
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Ports	-0.43	HDFC Life	-2.89	ONGC	-1.11
Asian Paints	1.27	Hero Motocorp	-2.28	PowerGrid	-2.22
Axis Bank	-3.54	Hindalco	1.95	Reliance	1.01
Bajaj Auto	-1.53	HUL	2.98	SBI Life	0.27
Bajaj Finserv	-0.72	ICICI Bank	-0.16	SBIN	-2.36
Bajaj Finance	-1.70	Indusind Bank	-2.78	Shree Cement	0.43
Bharti Airtel	1.52	INFY	2.22	Sun Pharma	2.03
BPCL	-3.50	IOC	-2.39	Tata Consumer	-0.97
Britannia	0.17	ITC	-0.05	Tata Motors	-0.40
Cipla	6.31	Jsw Steel	-1.42	Tata Steel	-1.32
Coal India	-0.38	Kotak Bank	-2.71	TCS	2.69
Divis Labs	-1.49	LT	0.76	Tech Mahindra	5.11
DR Reddy's Labs	2.48	M&M	-2.51	TITAN	1.70
Eicher Motors	-1.20	Maruti	-0.18	Ultratech	-1.27
Grasim	-3.07	Nestle India	0.87	UPL	4.54
HCL Tech	7.91	NTPC	-3.19	Wipro	3.39
HDFC	-3.30				
HDFC Bank	-2.48				

* Gain/ Loss in %

SECTORAL PERFORMANCE



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SECTORAL GAINER



IT sector continued its outperformance by ending the week with gains of 2.95%. With gains over 7%, HCL Tech was the top performer of the week followed by Tech Mahindra and Coforge. As shown in the chart, sector has given a breakout from the **bullish flag pattern** which indicates continuation of an uptrend.

SECTORAL LOSER



With a loss of 3.21%, **PSU Banking sector** underperformed. Majority of the components have ended the week with a loss. As depicted in the chart, sector has ended the week close to 50WMA with a Spinning top candlestick pattern (Indecisiveness in the nature); activity of the upcoming week will derive the continuation or reversal of the trend.

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