



**WEEKLY  
WRAP-UP**

27<sup>TH</sup> DEC - 31<sup>ST</sup> DEC 2021

**HIGHLIGHTS OF THE WEEK****27 Dec 2021 - 31 Dec 2021****DOMESTIC:**

- RBL Bank allays fears after CEO's sudden exit, RBI move
- Airtel Payments Bank surpasses 1 bn transactions mark in Q2
- Vodafone Idea wins dual recognitions from data security council of India
- Reliance Industries-arm invests in oncology-focused startup Karkinos Healthcare
- Tata-Siemens JV to develop metro corridor for Pune Metro
- RBL Bank extends credit card partnership with Bajaj Finance
- Adani Group to start coal export from Australian mine
- Ashok Leyland ties up with Shriram Auto Mall to enter used vehicle business
- Tata groups growth strategy to be based on digital, energy, supply chains and health themes
- HDFC Bank ties up with IPPB to deliver banking services in semi urban and rural areas
- NTPC to cut stake in renewable energy arm, hunt for strategic investors
- Mahindra Logistics acquires 100% stake in Meru
- IndusInd Bank, NPCI partner to simplify cross-border remittances through UPI
- Sterlite arm bags second lot in transmission auction in Brazil
- Paras Defence bags DRDO contract for border surveillance tech
- Oil India to set up green hydrogen plant in Assam
- Sun Pharma to set up new plant in Andhra
- Godrej sells 10 acres in Hyderabad to Ashoka builders for Rs235cr
- ITC commissioned its first offsite solar plant in Dindigul, Tamil Nadu, at an investment of Rs76cr
- GR Infraprojects has emerged as L-1 bidder for the tender invited by Noida Metro Rail Corporation

**ECONOMY:**

- Over 4.43 crore income tax returns filed till Dec 25 for FY'21
- BofA expects 8.2% GDP growth next fiscal with more downside risks
- World economy set to surpass USD100tn in 2022

**INDUSTRY:**

- Domestic aluminium industry seeks reduction in basic custom duty on critical raw materials
- Public sector banks successfully roll over AT-1 bonds due for call option in FY22: ICRA
- PE/VCS cash out more than Rs23,000cr via 24 IPOs in 2021

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### COVERAGE NEWS:

- HFCL Ltd:** The company has been recognized as the Trusted Source by National Security Council Secretariat (Trusted Telecom Cell), a part of National Security Council on matters of national security and strategic interest. With this approval, HFCL has become the Trusted Source for all Indian Telecom Service Providers (TSPs) for sourcing their telecom active network products and infrastructure and has become one of the few companies to have received the 'trusted sources' approval in the country.
- Ajanta Pharma Ltd:** The company has approved a buyback of upto 11,20,000 fully paid up equity shares of FV of Rs2 each at a price of Rs2,550 per equity share for a total consideration of Rs2,856mn.
- Cipla Ltd:** Cipla has been granted Emergency Use Authorisation permission by the DCGI for the launch of Molnupiravir in the country. It plans to launch Molnupiravir under the brand name Cipmolnu. Molnupiravir is the first oral antiviral approved by the UKMHRA for the treatment of mild-to-moderate Covid at high risk of developing severe disease.
- Torrent Pharmaceuticals Ltd:** Torrent Pharma is introducing molnupiravir under the brand name Molnutor in India. Based on the review of clinical data of Molnupiravir the DCGI has approved the drug for the treatment of Covid in adults for restricted emergency use in India.
- Sun Pharmaceutical Industries Ltd:** Sun Pharma has received Emergency Use Authorization from the DCGI to manufacture and market a generic version of molnupiravir under the brand name Molxvir in India.
- Aurobindo Pharma Ltd:** The company announced the Drugs Controller General of India's permission to manufacture and market its generic version of Molnupiravir, to be sold as Molnaflu, licensed from MSD and Ridgeback.
- J.B. Chemicals & Pharmaceuticals Ltd:** The company is set to launch Molnupiravir 200mg for the Indian market. It would be marketed under the brand name Molunamax.

### The Week That Went By:

Indian markets started the week with V shape recovery but in the absence of the follow through, Index was stuck in the narrow range for most of the time. On the last day of the year, Nifty50 commenced the session on a strong note and continued to compound its gains throughout the day.

Nifty50=17354.05

BSE Sensex30=58253.85

Nifty Midcap 100=30442.90

Nifty Smallcap100=11289.00

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**NIFTY (WEEKLY)**



**BANK NIFTY (WEEKLY)**



**MARKET OUTLOOK**

On the daily chart, **Nifty50** has given a breakout from the lower top lower bottom formation; close above 17,500 will provide strong confirmation. **Auto sector** has given a **falling wedge pattern** breakout (**along with Bullish Gartley**) and some of the components stand at the brink of a breakout. As shown in the above chart, **BankNifty** has ended the week with a **bullish engulfing pattern** with a strong support of 34,000, indicating formation of a short term bottom zone. (**Kotak Bank, SBIN**). As indicated in the previous week note, **IT sector** performed as per our anticipation; up-move is likely to continue in the sector but considering the recent rally; minor profit booking pressure can be anticipated. Breakout in the **Pharma sector** is imminent; one should keep an eye on this sector. From the past couple of weeks, **Metal sector** was seen consolidating in a narrow range but soon sector will breach its congestion zone.



## HIGHLIGHTS OF THE WEEK

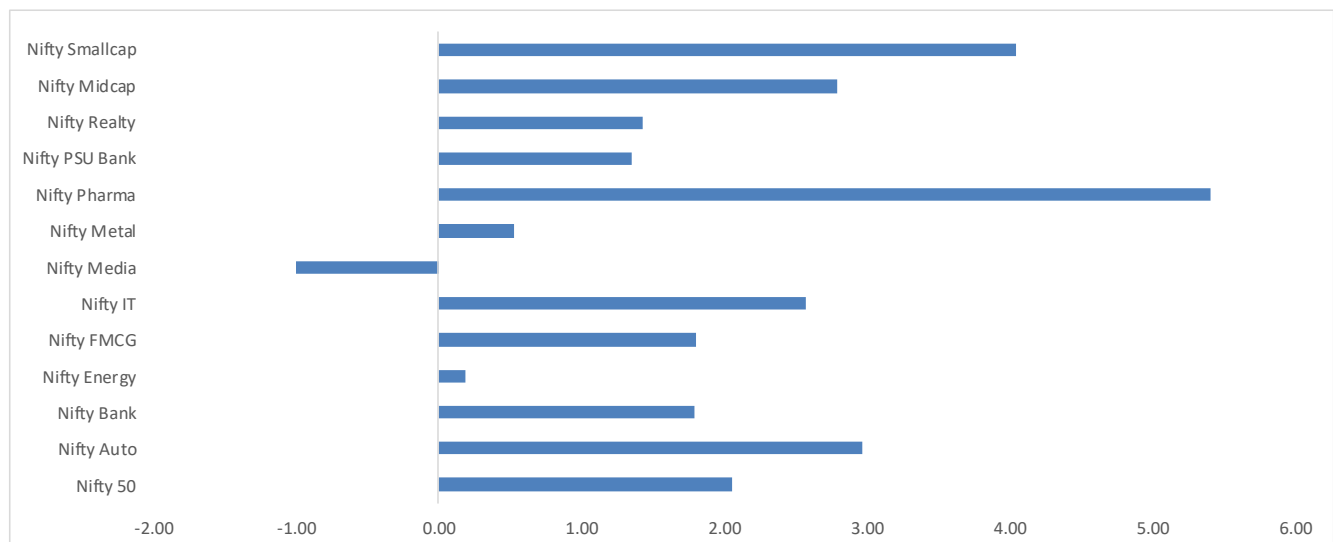
27 Dec 2021 - 31 Dec 2021

### NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

|                 |      |               |      |               |       |
|-----------------|------|---------------|------|---------------|-------|
| Adani Ports     | 1.40 | HDFC Life     | 2.18 | ONGC          | 2.86  |
| Asian Paints    | 3.01 | Hero Motocorp | 3.04 | PowerGrid     | -0.32 |
| Axis Bank       | 1.77 | Hindalco      | 3.43 | Reliance      | 0.06  |
| Bajaj Auto      | 3.00 | HUL           | 2.81 | SBI Life      | 4.09  |
| Bajaj Finserv   | 1.72 | ICICI Bank    | 1.76 | SBIN          | 0.65  |
| Bajaj Finance   | 3.37 | Indusind Bank | 3.14 | Shree Cement  | 2.71  |
| Bharti Airtel   | 1.09 | INFY          | 1.59 | Sun Pharma    | 7.56  |
| BPCL            | 3.59 | IOC           | 1.09 | Tata Consumer | 3.57  |
| Britannia       | 2.09 | ITC           | 0.00 | Tata Motors   | 3.10  |
| Cipla           | 3.74 | Jsw Steel     | 0.75 | Tata Steel    | -0.41 |
| Coal India      | 0.31 | Kotak Bank    | 2.88 | TCS           | 1.88  |
| Divis Labs      | 5.27 | LT            | 1.98 | Tech Mahindra | 3.94  |
| DR Reddy's Labs | 6.09 | M&M           | 2.93 | TITAN         | 8.59  |
| Eicher Motors   | 6.27 | Maruti        | 1.81 | Ultratech     | 5.06  |
| Grasim          | 0.99 | Nestle India  | 2.63 | UPL           | 0.13  |
| HCL Tech        | 4.50 | NTPC          | 2.47 | Wipro         | 2.53  |
| HDFC            | 2.15 |               |      |               |       |
| HDFC Bank       | 2.89 |               |      |               |       |

\* Gain/ Loss in %

### SECTORAL PERFORMANCE



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**SECTORAL GAINER**



With gains of over 5%, **Pharma sector** was the outperformer. Torrent Pharma and Sun Pharma were the top gainers followed by Laurus Labs and Ipca Labs. As shown in the chart, sector is about to give a consolidation breakout and confirmation will come in the form of RSI trend line breakout and Positive crossover in MACD.

**SECTORAL LOSER**



With a loss of 1.01%, **Media sector** underperformed. Zee Entertainment and Inox were the major laggards while stock like Saregama managed to end the week with decent gains.

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