

K ₹ STREET



RULE THE MARKET

ISSUE: 121



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From The Desk Of Research Head

2021 – The year of small and midcaps?

With 2020 coming to an end and as we are awaiting 2021, every investor and market participant is excited as to what 2021 would like and what's in store for us in year 2021, especially after having a tumultuous 2020. Having conquered all the stymies we came across in 2020, we are hoping for a new year, new beginning. Nevertheless, there is caution in markets amid rising death tolls, traces of new variants of virus which is more deadly, which is causing some countries in the European region impose partial lockdowns.

Broadly speaking the year 2021 is going to be the year of equities as we have negative yields on fixed income. Since institutional investors' returns from their fixed income portfolio are going to be low, their focus is going to be on equities in this liquidity driven era. This is more so after fixed income portfolios have given superior returns in the recent past. This coupled with expectation of more buybacks to be announced during next year, there are high chances of equities attracting more money than fixed income.

Within equities, it is going to be the season of small and mid caps. World over while liquidity kick-started the rally in large caps from growth sectors, small and mid caps were left behind. With a higher valuation gap between large caps and small and mid caps, this segment is expected to draw large money. Given the shortage of liquidity and dampened business activity due to covid induced lockdowns and supply chain disruptions, balance sheets of most of these small and mid caps are stretched.

Now that expectation of recovery in business prospects of these companies is higher than ever since lockdowns, a combination of low valuations and positive sentiment about future prospects should see a bigger rally in these stocks. Indian markets too experienced this phenomenon with small and mid caps outperforming Nifty this year. This year so far, while Nifty gained 79%, mid cap index and small cap index were up by 86% and 103% respectively.

The primary market looked like it was down in the dumps after Rossari Biotech cancelled its IPO in March 2020 after the outbreak of pandemic. But as markets recovered and lockdowns eased, the primary market was eventful after overwhelming response to Rossari Biotech's IPO in July. Following this, the IPO market got busy with launch of several interesting IPOs from mid and small cap pack. These included Happiest Minds, Route Mobile, Chemcon Speciality, Angel Broking, Burger King India and Mrs. Bectors Food.

However, 2021 is expected to be no less eventful with a big line up of interesting IPO offers on the back of liquidity, strong FII interest and expectations of continued economic and earnings recovery. Some of these offers include Kalyan Jewellers, Zomato, Indigo Paints, Suryoday Small Finance Bank, ESAF Small Finance Bank, Nazara Technologies and Samhi Hotels. With continuation of strong global liquidity and pickup in economic recovery, we expect broader Indian markets to stay strong and to continue to attract foreign flows. Given the sustained buoyancy in the secondary market, primary market is expected to mirror the strength of secondary market. Saving for unexpected rise in virus cases and delay in vaccine roll out, which might delay the recovery and send markets into tizzy, 2021 is expected to be the year of equities with small and midcaps participating with vengeance.

- DR. RAVI SINGH

Vice President & Head of Research

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NEWS

AUTO

- Auto stocks: Carmakers in the country are set to temporarily shut production capacity for 5,00,000-7,00,000 units, accounting for 10% of the country's installed capacity, due to changes in market dynamics and geopolitical ties, as per a report.
- Bharat Forge: Auto component major Bharat Forge said its three Germany-based subsidiaries have reached a settlement with the European country's national competition regulator in connection with two separate proceedings.
- Bajaj Auto on Tuesday said it has signed a memorandum of understanding (MoU) with the Maharashtra government to set up a manufacturing unit in Chakan at an estimated cost of Rs. 650 Cr. The facility is expected to commence production in 2023. The unit is expected to commence production in 2023. It will be utilised for manufacturing high-end KTM, Husqvarna and Triumph motorcycles as well as for electric vehicles (EVs) starting with Chetak, the firm said.
- Mahindra & Mahindra: JP Morgan has sought repayment of loan worth 40 billion Korean won from Mahindra & Mahindra's troubled foreign arm SsangYong Motor Company but the South Korean automaker has expressed its inability to pay the amount now.
- Punjab and Sind Bank: The Centre, in a first move of its kind, has issued Rs. 5,500 Cr in zero-coupon bonds for recapitalising Punjab and Sind Bank and allowed it to park the paper in its held-to-maturity (HTM) category at face value rather than the discounted market rate. Zero-coupon bonds do not bear any interest and are traded at a discount to the face value.
- Indian Overseas Bank: Probing a Rs. 299 Cr Indian Overseas Bank loan fraud case, similar to the alleged \$2 Bn worth PNB swindle, the Enforcement Directorate has found that the accused "paid" for the air travel and hotel stay of a senior bank manager and his family as kickbacks.

BANKING

- Future Group loans resolution: Lenders to the group have agreed to recast its loans under the Reserve Bank of India's (RBI) one-time restructuring scheme as the deal with Reliance Industries remains mired in a legal spat. Lenders led by State Bank of India have invoked the debt recast scheme well within 31 December, the deadline set by RBI.

CEMENT

- ACC board approved the renewal of the existing Technology and Know-How Agreement with Holcim Technology (HTL) under which the company pays TKH fees at 1% of net sales each year, to HTL, for a period of 2 years.

CONSUMPTION

- Emami units get WHO-GMP certification: Two plants of home-grown FMCG company Emami Limited have got WHO-GMP certification for its units at Vapi and Masat in Gujarat which manufactures ayurveda healthcare products under the 'Zandu' brand for a period of three years. The company said issuance of World Health Organisation - Good Manufacturing Practice (WHO-GMP) to the Emami units and CoPP for more than 40 such products under our Zandu brand umbrella, is a recognition and global testimony of the superior quality, safety and efficacy of the brand.
- Hindustan Foods unit to invest Rs. 125 Cr to set up manufacturing facility in north India: FMCG firm Hindustan Foods said its subsidiary will invest Rs. 125 Cr to set up a manufacturing facility in north India as part of its goal to more than double its revenue to Rs. 2,000 Cr by fiscal year 2021-22. "The company will be undertaking a capital expenditure of Rs. 125 Cr in the northern region of India, via its wholly-owned subsidiary HFL Consumer Products," Hindustan Foods said in a regulatory filing.

INFRA

- ARSS Infrastructure Projects received an order for execution of work of 4 laning of Itanagar to Banderdewa section of NH-415 on EPC mode in Arunachal Pradesh.
- IL&FS: Troubled Infrastructure Leasing and Financial Services will sell its Chinese road asset for nearly Rs. 2,074 Cr to PingAn Insurance (Group) Company of China, two people familiar with the development said. This sale will help resolve debt worth Rs. 2,500 Cr.

IT

- Firstsource Solutions: Business process management (BPM) services provider Firstsource Solutions said it has acquired PatientMatters, a US-based healthcare revenue cycle management (RCM) solutions provider, for \$13 million (over Rs. 95.7 Cr).

METAL

- Vedanta: Promoter Vedanta Holdings to buy up to 4.98% stake in Vedanta, source CNBC-TV18.
- Kirloskar Ferrous Industries completed the acquisition of movable and immovable assets relating to the pig iron plant of VSL Steels situated at Paramenhally Village, Karnataka.
- Manaksia Coated Metals & Industries appointed Rajendra Kumar Lodhi as Chief Executive Officer.

NBFC

- DHFL: The committee of creditors of Dewan Housing Finance Corp (DHFL) will meet on Thursday to discuss bids submitted in the fourth round of bidding. The meeting agenda includes evaluation of resolution plans, discussion on distribution mechanism, among others.

FORTHCOMING EVENTS

COMPANY NAME	EVENT	EX-DATE
BF Utilities	Annual General Meeting	28-Dec-20
Jindal Stainless	Other business matters	29-Dec-20
Jindal Stainless (Hisar)	Other business matters	29-Dec-20
Refex Industries	Dividend/Other business matters	29-Dec-20
Sarla Performance Fibers	Other business matters	29-Dec-20
Gateway Distriparks	Dividend	29-Dec-20
CMI	Fund Raising/Other business matters	30-Dec-20
The Grob Tea Company	Other business matters	30-Dec-20
HSIL	Buyback	30-Dec-20
IFB Industries	Other business matters	30-Dec-20
NCC	Fund Raising	30-Dec-20
Power Finance Corporation	Fund Raising	30-Dec-20
RITES	Dividend	30-Dec-20
Marine Electricals (India)	Stock Split/Other business matters	31-Dec-20
Pilani Investment and Industries Corporation	Bonus 2:5	31-Dec-20
Engineers India	Buyback	31-Dec-20

GLOBAL NEWS

- Britain, European Union on the verge of striking Brexit trade deal after nine months of talks. After resolving the remaining fair-competition and fisheries issues on Wednesday, negotiators combed through hundreds of pages of legal text that should become the provisional deal for a post-Brexit relationship after nine months of talks.
- Jack Ma: Tycoon who soared on China's tech dreams grounded by regulators. Ma, the most recognisable face in Asian business with a fortune estimated at around \$58 billion, has already faced the ignominy of having the world's biggest-ever IPO spiked by Chinese regulators days before its launch.
- HDFC: The largest pureplay mortgage player HDFC, which on Wednesday signed a pact with the Indian Green Building Council (IGBC), said its green housing retail loan book has crossed the Rs. 14,000-crore-mark across 310 certified green buildings.

PHARMA & HEALTHCARE

- AstraZeneca Pharma: The UK's health secretary, Matt Hancock, on Wednesday said parent AstraZeneca had submitted a full data package about its Covid-19 vaccine to the Medicines and Healthcare products Regulatory Agency (MHRA) for approval.

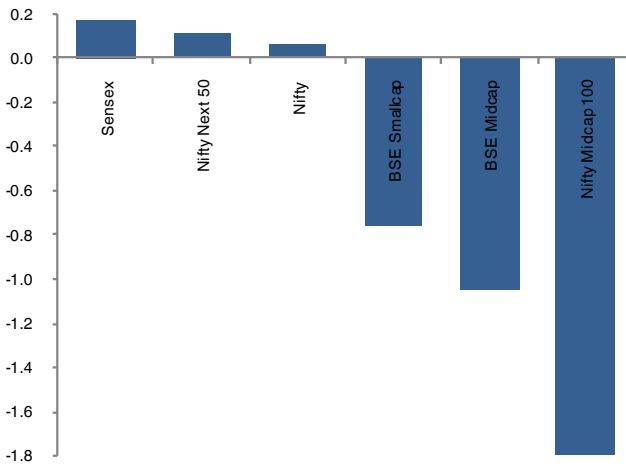
POWER

- Swelect Energy Systems: Board approved the setting up of the wholly-owned subsidiary (WOS) SWELECT Sun Energy Private Limited for the execution of a solar power project.
- CG Power and Industrial Solutions inaugurated a new Motor manufacturing facility 'Smart LV Motors' at Ahmednagar, Maharashtra.

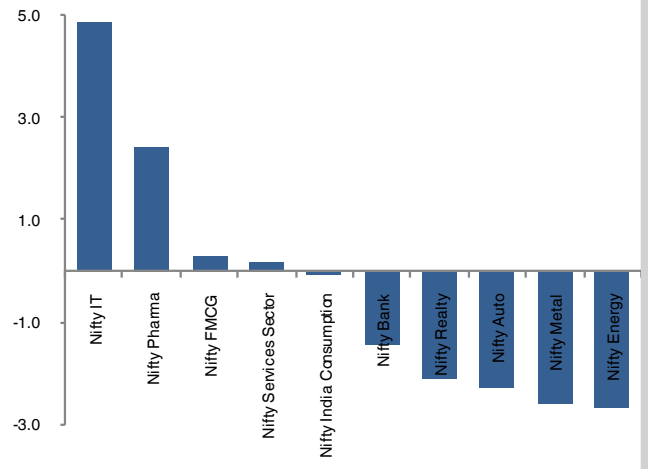
TELECOM & MEDIA

- Telecom stocks: Vodafone Idea slipped further behind its rivals, losing 2.7 million subscribers in October, according to data from the Trai. In contrast, Reliance Jio Infocomm Ltd's and Bharti Airtel Ltd's subscriber base grew by 2.2 million and 3.7 million, respectively, helping them consolidate their positions as the largest and second largest telcos in India. Positive for Airtel and negative for Vodafone Idea
- DTH stocks: The Union Cabinet on Wednesday approved changes in guidelines for providing Direct to Home (DTH) services to bring it in line with the existing policy that allows 100% FDI in the DTH broadcasting services sector. It also said licences will now be issued for 20 years with a renewal after every 10 years. Should be positive for DTH stocks like Dish TV, Den Networks, GTPL Hathway and Hathway Cable
- Tata Communications: Has acquired majority equity stake of 58.1% in Oasis Smart SIM Europe SAS (Oasis), a France-headquartered embedded-SIM (eSIM) technology provider, which will help the telecom company provide better offerings to its enterprise customers globally.

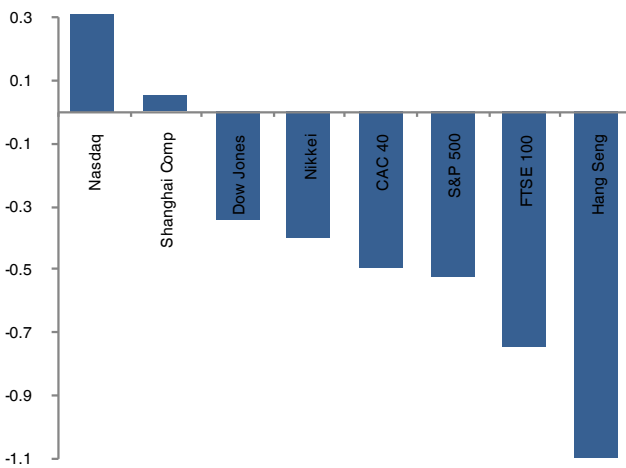
INDIAN INDICES (% CHANGE)



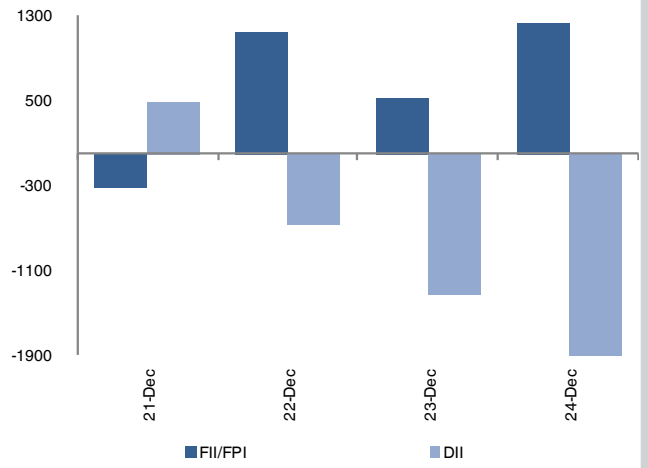
SECTORAL INDICES (% CHANGE)



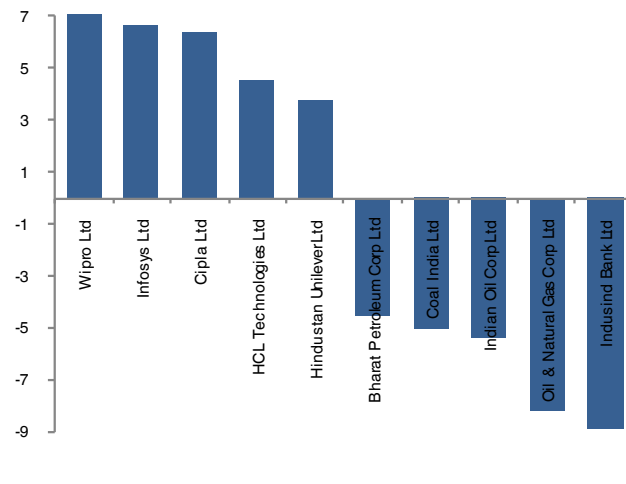
GLOBAL INDICES (% CHANGE)



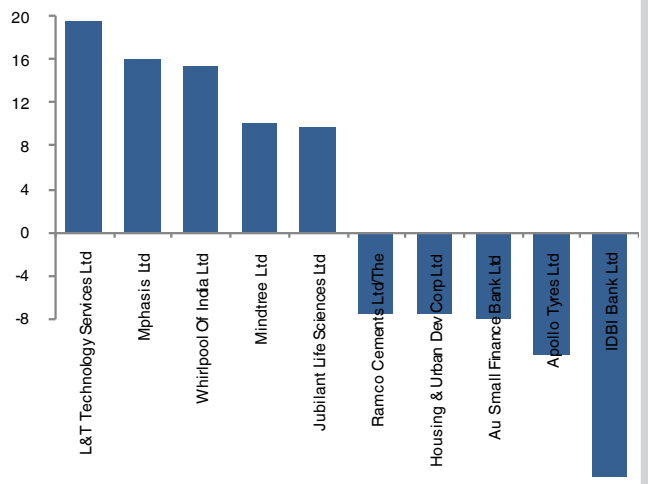
FII/FPI & DII TRADING (IN RS. CRORES)



NIFTY MIDCAP100 TOP GAINERS & LOSERS (1W)



NSE NIFTY TOP GAINERS & LOSERS (1W)



Source: Karvy Research

BEAT THE STREET - TECHNICAL ANALYSIS

Axis Bank Ltd



STOCK	AXISBANK
CMP	609
ACTION	BUY
ENTRY	602-605
AVERAGE	580
STOP LOSS	510
TARGET 1	720
TARGET 2	740

On the technical front, AXISBANK has higher highs and higher lows on the daily charts and is currently placed above the long-term EMAs in the daily frame. In the recent past, after clocking a low of 568 levels, the stock has witnessed a bounce and rallied to the current levels. At the current juncture, the stock has formed a base of around 580 levels on the lower side and is all set to move higher. The overall chart structure of the counter looks bullish from current levels and is witnessing a bounce from the support zone around 510 levels. This may trigger a fresh round of buying which may take the stock towards 720 plus levels. The stock is currently performing in line with the broader markets indicating the inherent strength in the counter and is trading well above the major long-term support levels. On the Bollinger band (20,2) the stock price is trading above the mean with the upper band facing in the northward direction indicating the price likely to move higher. Analyzing the recent volume price action, the volumes have been encouraging in the recent up move indicating strong hands have started accumulating the stock at current levels. On the oscillator's side, RSI (14) is trading in a comfortable zone of above 50 levels indicating the intact bullishness in the stock. We expect the counter to continue its outperformance in the coming trading days as well and may move towards 740 levels in the medium-term. Any correction towards the recent support levels of 580 levels may be utilized to average the positions.

Tata Motors Ltd



STOCK	TATAMOTORS
CMP	176
ACTION	BUY
ENTRY	174-175
AVERAGE	158
STOP LOSS	135
TARGET 1	220
TARGET 2	230

On the technical front, TATAMOTORS has higher highs and higher lows on the daily charts and is currently placed above the long-term supports. In the recent past, after clocking the high of 188-189 levels, the stock has witnessed a round of profit booking which dragged the counter below the medium-term moving average of 50- EMA on the daily charts. At the current juncture, the stock is forming a base around 156 levels on the lower side and is all set to move higher. The overall chart structure of the counter looks bullish at the current levels forming higher highs and higher lows. This may trigger a fresh round of buying which may take the stock towards 220 plus levels. The stock's performance is in line with the broader markets indicating the inherent strength in the counter and is trading well above the long-term support levels. On the Bollinger band (20,2) the stock price is plotting above the mean indicating the price likely to trend higher. Analyzing the recent volume price action, the volumes have been encouraging in the recent up move indicating strong hands have started accumulating the stock at current levels. On the oscillator's side, RSI (14) is trading in a comfortable zone of above 50 levels indicating the bullishness in the stock. We expect the counter to continue its outperformance in the coming trading weeks as well and may move towards 230 levels in the short term. Any correction towards the recent support levels of 158 levels may be utilized to average the positions.

INDEX SNIPPETS

NIFTY (13749.25): Indian equity benchmark index Nifty 50 closed marginally lower by 0.08% during the week. During the last eight months, the index witnessed a bounce towards the current levels after correcting from 12150 levels towards the low of 7511 levels. Technically, from March 2020, the index is forming higher highs indicating the strong bullish strength of the index. However, the index may resume its bearish bias if it breaches and sustains below 13130-13150 levels in future sessions. On the global front, Asia-Pacific stocks were mostly higher on Thursday, with shares of Chinese tech giant Alibaba in the spotlight following reports that Chinese regulators will probe the firm for suspected monopolistic behavior. European stocks closed mixed after a light trading session Thursday, as traders grew optimistic a Brexit trade deal would be reached. Domestically, for the week, on the data front, investors may focus on the Federal Fiscal Deficit (Nov) data and Infrastructure Output (YoY) (Nov) data releasing on Dec 31. On the derivatives front, open interest data suggests that the index may find its supports around 13700 followed by 13500 levels while on the higher side, 13800 and 14000 levels may act as strong resistance.



NIFTY IT INDEX is the top performing index this week with gains of 3.2%. vs Nifty's flattish close Nifty IT index is in a strong uptrend and is trading at all-time highs. The main factors behind such a phenomenal rally in the index include weaker rupee, increased demand for digital services due to disruptions caused by covid-induced lockdowns and ability of the sector to successfully face the challenge posed by the lockdown by offering services uninterrupted. The index started the week on a weak note in line with broader markets due to worries over new variant of the virus. However, the IT index's recovery has been much sharper than broader markets – recovered nearly 6% in two days. During the week the index made a fresh all time high of 24228. But after hitting all-time high the index corrected on profit booking ahead of long weekend and festive season. We expect the index to continue with its uptrend given its strong positioning. During the week, all index components ended with gains with mid-cap IT stocks stealing the show. Mphasis is the top performer of the week with gains of 16%. Among large cap IT, Wipro and Infy were best performers which gained 7% each. Info Edge is the least performer with gains of 1%. Going forward we expect the index to see some resistance around 24250 and 25000. On the downside, we expect the index to see some support at 23700, followed by 22500.



NIFTY CONSUMPTION traded flat in a volatile week where the losses in the early part of the week was covered in subsequent trading sessions. Apart from two sectoral indices (IT and Pharma), there were no gainers this week. Monday saw profit booking as the rate of spread for the new strand of covid caused concerns for further lockdowns across the globe. This saw profit booking across the sectors and as we have mentioned in previous editions, the sell off resulted in lowering of valuations particularly in the midcap space. Even in the consumption space, the large caps have subsequently recovered but mid cap space continues to trade a bit lower than at the end of last week. Despite brexit trade agreement signed, we expect the index to consolidate at these levels as the valuations are expensive and there is very little room for further upside. We do not expect any further triggers in the coming week which could provide direction either way for the consumption index. Consumption index continues to trade at near all time highs and hence is largely in uncharted territory. The recovery and the subsequent break out to all time high levels have been largely without consolidation in between. The near term support levels for the consumption index are 5800 and 5600 levels while immediate resistance can be seen at 5900.



BULLION

The global precious metals market had showcased a volatile trend during the week ended on 24th December 2020 with most of the volatility seen on first trading day of the week. Reports of detection of another strain of COVID in the United Kingdom created panic in the global financial market. The detection of new strain of COVID prompted many countries to restrict entry of people from the Britain. Gold steadied in holiday-thinned trading on Thursday, with investors assessing the latest developments of a virus-relief spending package in the U.S. and the final announcement of a post-Brexit trade deal. U.K. and European Union negotiators have finalized their historic post-Brexit trade agreement. Republicans on Thursday objected to House Majority Leader Steny Hoyer's attempt to replace the \$600 payments in the latest pandemic relief legislation with the \$2,000 payments Trump said he wants. Democrats will try again Dec. 28, with a similar new bill that will be put to a full vote on the House floor. Exchange-traded funds added 26,927 troy ounces of gold to their holdings in the last trading session, bringing this year's net purchases to 23.6 million ounces. The final GDP of the United States for the third quarter came in at 33.4% against prior reading of 33.1%.

ENERGY

The oil futures of both benchmarks i.e., WTI and Brent broke its uninterrupted 8-weeks of continuous rally in the week ended on 24th December 2020 following imposition of travel restrictions across the globe following detection of another strain of COVID in the United Kingdom. Further, market was pressurized by optimism over news that Britain and the European Union had signed a post-Brexit trade deal. By clinching a Brexit trade deal, Britain avoids a chaotic departure from one of the world's biggest trading blocs, a move many investors warned would have sparked further volatility in financial markets. U.S. crude inventories fell by 562,000 barrels in the week to Dec. 18, while gasoline and distillate stockpiles also fell. Russia plans to support a further gradual increase in OPEC+ production at the next meeting in January, because crude prices are within an optimal range. Brent crude has averaged about \$50 a barrel since early December, when the Organization of Petroleum Exporting Countries and its allies adopted a new plan to make gradual output increases. The group, which is led by Russia and Saudi Arabia, will boost daily crude production in monthly increments of as much as 500,000 barrels next year, instead of the previous plan to add almost 2 million barrels from Jan. 1. OPEC+ ministers will gather every month to discuss the size of each increment, allowing the group to react to uncertain demand as the Covid-19 pandemic continues. The next meeting, scheduled for Jan. 4, will determine how much supply should be added to the market in February.

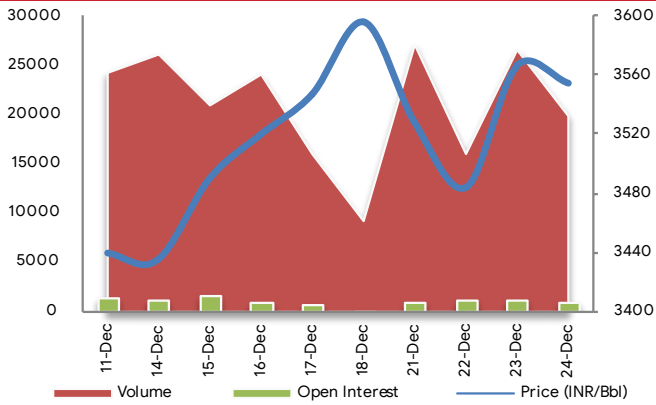
BASE METALS

All the non-ferrous metals ended lower in the week ended on 24th December 2020 retreating from multi-year highs on concerns over global growth following detection of new strain of COVID in Britain. Britain and EU reached a historic post-Brexit trade agreement. After December 31, Britain and EU will trade goods with zero tariff and no quota, but this does not apply to service industry or financial service industry. Imported zinc ore will arrive at ports one after another near January, and raw material stocks of refineries will be restocked. However, the overall shortage of mines has not changed. Negotiations on prices of domestic zinc ore under long-term contracts will start next month. According to the survey, TCs for domestic zinc ore is expected to decrease 400 yuan/metal mt to 4,000 yuan/metal mt in January. Nickel ore inventories across all Chinese ports increased 403,000 wmt from December 18 to 9.25 million wmt as of December 25. The supply of primary lead plants is tight, secondary lead are reluctant to be sold and wait for the rise amid tepid downstream consumption.

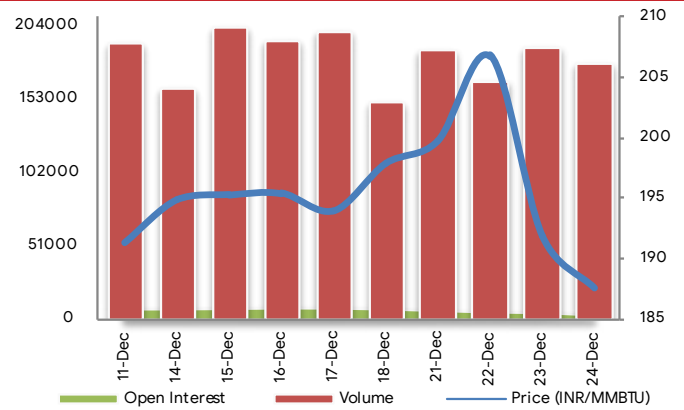
NEWS DIGEST

- Russia's western ports will push out more crude than at any time in the past nine months, a sure sign that the nation intends to make use of higher OPEC+ production targets that come into force in the new year. The Baltic ports of Primorsk and Ust-Luga and the Novorossiysk terminal in the Black Sea will together export 1.43 million barrels a day of the benchmark Urals grade in January, according to a loading program seen by Bloomberg earlier Wednesday. That's the highest volume since April and up from a revised 1.12 million barrels a day for this month. The Organization of Petroleum Exporting Countries and its allies agreed earlier this month to collectively raise production by 500,000 barrels a day next month, and meet by video conference on Jan. 4 to determine February levels. The increase will allow Russia and Saudi Arabia, the OPEC+ group's two biggest producers, to each pump an extra 131,000 barrels a day, which is equivalent to two supertankers per month.
- Aluminum extended gains from the lowest since November as most metals rose, supported by a weaker dollar and optimism over a post-Brexit trade deal. Equity markets climbed ahead of the Christmas holiday, with the U.K. and the European Union on the verge of unveiling a trade accord, which will allow for tariff and quota-free trade in goods and cooperation in areas from security to aviation. Chief negotiators were still working to nail down the exact wording of the final treaty, and an announcement is expected Thursday.
- Indian Prime Minister Narendra Modi released 180 billion rupees (\$2.5 billion) as part of a program for smallholders, even as tens of thousands of farmers continued their monthlong protest on the outskirts of New Delhi against new farm laws. Under the initiative, the government has announced to deposit a total of 6,000 rupees in a year directly to the bank accounts of beneficiary farmers in three equal installments. More than 90 million farmers will get the money in their accounts, Modi told farmers via video conferencing on Friday. The government has so far transferred 1.1 trillion rupees to growers under the program, he added. The move comes at a time when the protesting farmers, mainly from the northern states of Haryana and Punjab, have been camping outside the capital since late last month. They are demanding a repeal of the laws passed in September that allow them to sell crops directly to private firms instead of licensed middlemen at state-controlled markets. Modi says that farmers will earn more money, but the farmers fear companies won't honor minimum prices set by the government for various crops. Farmers' issues are both emotive as well politically significant in the nation. About 800 million of the more-than-1.3 billion population depend directly or indirectly on agriculture that accounts for 16% of the economy. Farmers are a powerful voting bloc in India, which is the world's top grower of cotton, the second-biggest producer of wheat and sugar, and the largest palm oil buyer.
- China is picking up more U.S. soybeans, buying cargoes for February as dry weather delays the crop in Brazil, the world's top producer and exporter, according to people familiar with the matter. Buyers in the Asian nation in the past two weeks bought two to three cargoes for February shipment from ports in the Pacific Northwest, said the people, who asked not to be identified because the deals are private. That's usually the shipping period when China shifts purchases to Brazil as the harvest starts. Chinese buyers are trying to manage the transition from the U.S. export season, which usually peaks in the fourth quarter. Processors, which crush soybeans to make cooking oil and animal feed, want to ensure they have enough supplies to cope with delays to the Brazilian crop.

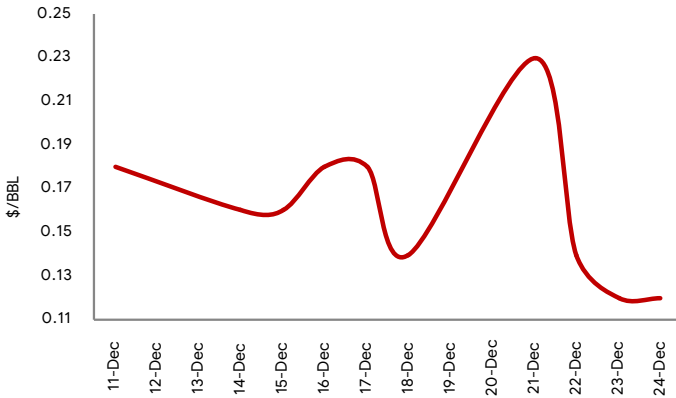
MCX CRUDE - PRICE, VOLUME & OPEN INTEREST



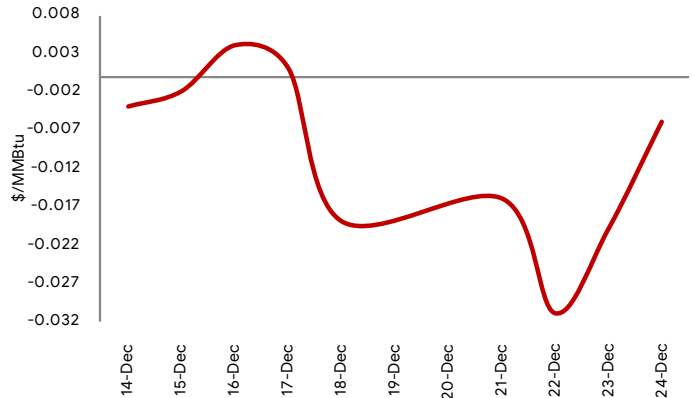
MCX NATURAL GAS - PRICE, VOLUME & OPEN INTEREST



CALENDAR SPREAD NYMEX - CRUDE OIL



CALENDAR SPREAD NYMEX - NATURAL GAS



TRENDSHEET

Commodities	18-Dec	24-Dec	% Change	52 Week High	% Change from 52 Week High	52 Week Low	% Change from 52 Week Low
MCX Gold (Rs/10 gms)	50304	50073	-0.46	56191	-10.89	38292	30.77
MCX Silver (Rs/Kg)	67907	67509	-0.59	77949	-13.39	33580	101.04
MCX Crude Oil (Rs/bbl)	3596	3554	-1.17	4670	-23.90	795	347.04
MCX Natural Gas (Rs/mmBtu)	198	188	-5.21	251	-25.39	111	69.68
MCX Copper (Rs/kg)	617	607	-1.65	617	-1.72	336	80.64
MCX Lead (Rs/kg)	159	154	-3.70	163	-5.77	128	19.68
MCX Zinc (Rs/kg)	223	220	-1.08	226	-2.46	132	67.03
MCX Nickel (Rs/kg)	1308	1297	-0.86	1336	-2.88	806	60.96
MCX Aluminium (Rs/kg)	166	170	2.50	173	-1.71	126	35.38
NCDEX Soybean (Rs/Quintal)	166	170	2.50	173	-1.71	126	35.38
NCDEX Refined Soy Oil (Rs/10 kg)	1096	1148	4.73	1160	-0.98	728	57.66
NCDEX RM Seed (Rs/Quintal)	5723	5648	-1.31	6348	-11.03	3770	49.81
MCX CPO (Rs/10 kg)	936	959	2.36	966	-0.77	567	68.96
NCDEX Castor Seed (Rs/Quintal)	4302	4434	3.07	4848	-8.54	3520	25.97
NCDEX Turmeric (Rs/Quintal)	5700	5802	1.79	6820	-14.93	5200	11.58
NCDEX Jeera (Rs/Quintal)	12885	12955	0.54	16590	-21.91	12810	1.13
NCDEX Dhaniya (Rs/Quintal)	5842	5860	0.31	7142	-17.95	5431	7.90
NCDEX Guar Seed (Rs/Quintal)	3969	3915	-1.36	4394	-10.90	3190	22.73
NCDEX Guar Gum (Rs/Quintal)	6153	5987	-2.70	7893	-24.15	4700	27.38
MCX Cotton (Rs/Bale)	20560	20300	-1.26	20680	-1.84	14800	37.16
NCDEX Cocud (Rs/Quintal)	2031	2002	-1.43	2263	-11.53	1507	32.85
MCX Mentha Oil (Rs/kg)	989	998	0.90	1336	-25.31	905	10.22

FUTURE PRICES (% CHANGE)

