



Market News

Shares of Ambuja Cements jumped 10 percent while those of ACC jumped 7 percent in morning trade on BSE on December 24, a day after both firms announced the renewal of the current Technology and Know-How Agreement (TKH Agreement) with Holcim Technology.

As the existing TKH Agreement was renewed the existing charge at 1 percent of net revenues continues for a period of two years.

The move was hailed by brokerages as positive and they retained their buy ratings on these stocks.

Global brokerage firm Jefferies underscored that there have been investor concerns on the possibility of a hike and this move comes as a relief.

ACC and Ambuja both are Jefferies' top sector buys. The target price for ACC is Rs 2,200 and for Ambuja at Rs 330, Jefferies said.

Bharti Airtel share price gained over 2 percent in the morning session on December 24 after the telecom major added over 36 lakh users in the month of October.

Bharti Airtel continued adding subscribers to its network in the month of October beating Reliance Jio for the third straight month, taking its user base to 33.02 crore. The company had added over 36 lakh new users in October, according to the monthly subscription data by the Telecom Regulatory Authority of India (TRAI).

The total broadband subscriber base grew 1.17 percent MoM reaching 7,348 crore. Broadband market share (wired and wireline) of Bharti Airtel was 23.17 percent.

The stock was trading at Rs 520.90, up Rs 13.55, or 2.67 percent. It has touched an intraday high of Rs 521.00 and an intraday low of Rs 515.15.

Domestic research firm Axis Securities has a buy rating on Bharti Airtel with a target of Rs 676 per share. This equates to an upside of 30 percent from current levels.

Municipal solid waste management company Antony Waste Handling Cell's public offer has received good response as it was oversubscribed by 15.04 times on December 23, the final day of bidding

Recommendation for next week

Serial No.	Stock Name Cash segment	Above / Below / Add HOLD	CMP as on 26.12.2020	Trail SL	Buy Stop loss	Sell Stop loss	Target
1	NAVKARCORP(BUY)	ABOVE43.35	38.15		35		70
2	ARVIND(BUY)	Hold41.60	46.70	38.70			55/60
3	HDFCLIFE(BUY)	Hold643	657		615		700/750

Nifty Spot in Last Week:-

As we saw the Price Movement in Nifty Spot in last week that In Upside is 13777.50 and in Downside 13131.45.



NIFTY WEEKLY CHART



BANKNIFTY WEEKLY CHART

Nifty Spot in Upcoming Week:-

There is strong Resistance is 13828 if close above this level then next target 14150 possibility, otherwise profit booking 13828 level possibility.

Bank Nifty in Upcoming week:-

There is strong Resistance is 31050 if close above this level then next target 31200 to 319000 possibility, otherwise profit booking 31050 level possibility.

Commodity Market

COPPER: ~ buy in deep with sl 589 upside target 630 possibility.



CRUDEOIL:- buy in deep with sl 3300 upside target 3670 possibility.



SILVER: - buy in deep with sl 62500 upside target 69500 possibility.



GOLD:- Sell on rise with sl 51200 down side target 48900 possibility.



Currency Market (Future Levels)

USDINR: - buy in deep with stop loss 72.80 upside target will be 74.00 possibility, sell on rise with sl 74.25 down side target 73.00 possibility.



GBPINR: - Investors can buy in deep with stop loss 97.40 upside target will be 100.70 possibility.



EURINR :-Investors can buy in deep with stop loss 88.80 upside target will be 91.00 to 92.00 possibility.



JPYINR:- Investors can sell on rise with sl 72.00 down side target 70.40 possibility.

Currency FUT LEVEL	DEMAND ZONE LEVEL		CLOSE	SUPPLY ZONE LEVEL	
	D2	D1		S1	S2
USDINR	72.80	73.00	73.57	74.00	74.15
GBPINR	97.70	98.70	99.70	100.30	100.70
EURINR	88.80	89.12	89.83	90.50	92.00
JPYINR	70.50	70.72	71.07	71.75	72.00

Currency Corner

Premium / Discount (USD/ INR) Based on Forward Rates	
Duration	Premium
One month Forward	0.19
Three month Forward	0.32
Six month	1.14
One year	2.61

RBI reference Rates	
Currency	Rates
USD	73.81
GBP	98.89
Euro	89.93
100 Yen	71.34

Saurabh Mukherjea is betting on these 3 trends to make money in 2021

At times like this where every stock keeps on rising, the investors get confused. Because on one hand they feel the need to be cautious and on other hand they wish to participate in such a strong bull run. So, what should they do? We feel, they must identify the underlying trends that drive the market. In this regard, we are presenting what Mr. Saurabh Mukherjea is betting on. We have taken this article from Economic times (https://economictimes.indiatimes.com/markets/expert-view/saurabh-mukherjea-on-3-trends-to-emerge-in-2021/articleshow/79938688.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst)

One could expect lots of good companies to show 20-25% EPS growth in the next fiscal and we are trying to position our portfolios to benefit from that, says Saurabh Mukherjea, Founder, Marcellus Investment Managers.

Are new big trends going to emerge next year or is it going to be a continuation of what has happened in 2020?

There are three things that we are hoping to benefit from at Marcellus. a) We think we have not even begun a proper recovery yet. This is still the closing stages of the unlocking process. As gradually the fear of Covid is shed in 2021, we will see a much sharper pickup in consumption and demand, especially in sectors like auto, building materials, consumption, consumer durables and so on. We have not seen anything yet in terms of demand pickup.

b) We will get very sharp operating margin improvements because companies were able to crush costs during Covid. As the demand recovers next year, the benefit of the demand recovery will be nonlinear and it will have a disproportionately positive impact on the bottom line. If you believe what most people are saying that in the next fiscal we could grow GDP in real terms at 8-9-10%, it means in nominal terms, GDP growth could be around 15%. One could expect lots of good companies to be

doing 20-25% EPS growth in the next fiscal and therefore we are trying to position our portfolios to benefit from good earnings growth in the next fiscal.

c) The polarisation in the financial space. It is obvious to us that the majority of lenders have not provisioned properly for Covid. They will feel pressure on their balance sheet. Already when we are doing our channel checks, it is evident that several lenders have been all but squeezed out of lending, they have not got the balance sheet, they have not access to funding. The polarisation in financials, especially in lenders will become very apparent in the next fiscal.

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