Weekly Report

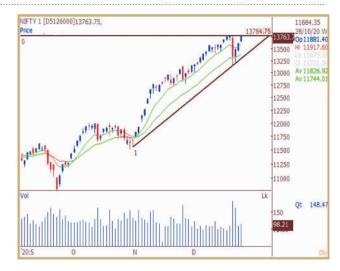


26.12.2020

Weekly Data FII/DII (14-18 Dec 2020)					Weekly levels for Nifty and Bank Nifty futures December 2020 series valid for the period of 28 to 31 December 2020 .										
Category	Buy Value	Sell Value	Net Value	IN	NDEX FUTURE DEC	S 4	S 3	S 2	S1	Weekly Pivot	R1	R2	R3	R4	
FII/FPI	23894.06	21302.8	2591.27	Ν	IIFTY FUTURE	12561	12938	13179	13327	13567	13808	13956	14196	14574	
DII	18650.74	22050.97	-3400.23	B	ANK NIFTY FUTURE	27117	28236	28948	29388	30101	30813	31253	31966	33085	

NIFTY

Nifty Future closed at 13763 which was slightly down by 0.07% compared to previous week's close. This is absolutely flat close but during last week Nifty Future fell down to 13155 level and recovered back up to 13784, in our previous weekly report dated 19.12.2020 we have mentioned that Nifty Future will trade in the wide range of **13000 to 13800**. The volatility mainly came due to the new virus strain of Covid19 and due to newly imposed lockdown in London. Nifty was pulled up from low due to buying **IT LargeCap stocks** such as **Infosys**. TCS etc. Financial sector was the biggest laggard. The buying by Foreign Institutional Investors (FII) continues for 7th straight week. Positive GDP forecast gave support to Nifty. We recommend investors to remain cautious as new strain issue may dampen the investor's sentiment, and Nifty may go down towards 12500. Nifty Future is having immediate resistance at 13829- if this is broken, then we may see 14045 level soon. On downside a level of 13560 would be an immediate support, and 13000 is still a major support, we expect the nifty to be range bound in 13000 - 13900 for next week if none of the above levels are broken on either side.



BANKNIFTY

The Nifty Bank Future closed at 30437, down by 0.97% compared with previous week. The last week's under performance by PSUBANK index continued for this week also. Stocks like PNB, Bank of Baroda and other private sector lenders, like HDFC Bank, IndusInd Bank, Bandhan Bank were major laggards. However few stocks like Kotak Bank, Axis Bank are holding their levels tightly. It is important to watch for BANKNIFTY in coming week, as Nirav Modi extradition case will be heard in London's court. Technically, on upside there is still a major resistance at 31000 and on downside immediate support is 30000, while 29000 is still a major support. If Bank-nifty Future fails to cross and sustain above 30600 then we may see a downside pressure in it.

JUBILANT (Weekly Recommendation)

Stock price of **Jubilant Life Sciences** closed at **865.45 apiece**, up by **11.86%** compared with previous weeks close. The growth of Jubilant stock price is mainly attributed to its Remdesivir API and formulations. Looking at the rise in COVID-19 cases globally, JUBILANT will continue to receive the benefits of being major Indian player to supply Remdesivir API to Gilead Sciences Inc. Technically, **885** is crucial level on upside, once crossed then we will see a next level of **1000** and **1120** soon. On downside **780** will act as an immediate support level.

b.





DISCLAIMER: All Research Reports are for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report.

It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that ESPS CAPITAL its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance if this Research Report:

be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the subject company(ies) discussed herein or may perform or seek to perform investment banking services for such company(ies) or act as advisor or lender/borrower to such subject company(ies).

SEBI Registered Research Analyst: SANDESH NANDODE, Registration No.: INH000006475

SEBI Registration No: INZ000009530 | CIN Number: U74899DL1995PTC068523

NSE Member Code: 14940 | BSE Member Code: 6621 | CDSL: IN-DP-CDSL- IN-DP-229-2016 | NSDL: IN-DP-NSDL- NA

Toll- Free No: 18002676520 | www.espscapital.com

The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the ESPS CAPITAL. The contents of this material are general and are neither comprehensive nor inclusive. Neither ESPS CAPITAL nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report.

[.] from time to time, may have long or short positions in, and buy or sell the securities thereof, of the subject company(ies) mentioned here in; OR