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CHENNAI

BusinessLine
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QUICKLY



Kalpataru up 3% on ₹900-cr order

New Delhi, December 30

Shares of Kalpataru Power Transmission Ltd on Wednesday gained over 3 per cent after the company secured new orders worth ₹900 crore in the domestic and overseas markets. The stock jumped 3.36 per cent to close at ₹318.30 on the BSE. During the day, it gained 4.61 per cent to ₹322.15. On the NSE, it went up by 3.25 per cent to close at ₹318. KPTEL said it has won orders in the transmission and distribution business from overseas market. It has also bagged engineering, procurement and construction orders for pipeline laying and associated works in India. **PTI**

BITES to pay ₹5 a share as interim

New Delhi, December 30

The Board of Directors of BITES Ltd an infrastructure consultancy and engineering company, at its meeting held today declared an interim dividend of ₹5 per share on the face value of ₹10 each. The dividend amounts to ₹120.15 crore (at the rate of 50 per cent of paid-up capital), informed a release. The record date for the payment of the dividend is January 11, 2021. Standalone revenue of the company for the first half of FY2021 has been ₹488 crore and profit after tax has been ₹131 crore, added the release. **OUR BUREAU**

NCC: Preferential issue to promoters

Hyderabad, December 30

The board of directors of NCC Ltd has approved issue of 1.80 crore fully convertible warrants on preferential basis, to the promoters/promoter group of the company. The Hyderabad-based construction major in a regulatory filing has said the price at which the warrants will be issued shall be determined in accordance with provisions of chapter V of Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2018. It also approved the appointment of Om Prakash Jagetiya, as an additional director in the category of Non-Executive independent director on the board of the Company. **OUR BUREAU**

SEBI's new norms for mutual fund sector to kick in from tomorrow

Introduction of 'very high' risk category, closing day NAV for purchase are key changes

SURESH PIYENGAR

Mumbai, December 30

Starting this New Year mutual fund investors will get to purchase NAV (net asset value) of the day when their money reaches the asset management company, irrespective of the amount invested.

However, this rule will not be applicable to liquid and overnight scheme. Securities and Exchange Board of India had announced this new rule in September.

"It has been decided that in respect of purchase of units of mutual fund schemes (except liquid and overnight schemes), closing NAV of the day shall be applicable on which the funds are available for utilisation irrespective of the size and time

of receipt of such application," said the SEBI circular.

Under current rules, the NAV of the same day is considered for purchases of less than ₹2 lakh, even if the money does not reach the asset management firm but the order is placed within the cut-off time.

Risk-o-meter

SEBI has also introduced a fresh category of 'very high' risk on its risk-o-meter tool for investors to make better decisions with regard to high risk mutual funds. It replaces the old model based simply on a scheme's category without adequately considering its actual portfolio.

Risk-o-meter shall be evaluated on a monthly basis and AMCs shall



disclose the risk-o-meter along with portfolio disclosure for all their schemes on their website and on AMFI website within 10 days from the close of each month, SEBI had said.

MFs should also publish a history of risk-o-meter changes every year.

Inter-scheme transfer

Inter-scheme transfer in closed-ended funds can only be done within three business days of the al-

Promoters have not pledged any shares, says Vedanta Ltd

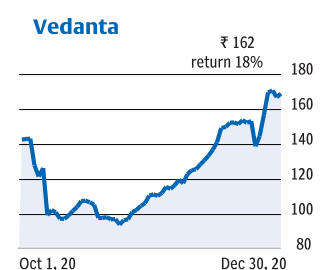
PRESS TRUST OF INDIA

New Delhi, December 30

Vedanta Ltd's promoters cannot sell or create any security on shares they hold in the group as part of the terms attached to the recent \$1.4 billion fund raising - conditions which technically fall within the definition of 'encumbrance' but no pledge on shares has been created, the company said on Wednesday.

Vedanta had on Tuesday informed stock exchanges about its promoters raising \$1 billion debt by issuing equivalent notes to Citicorp International Ltd and another USD 400 million in notes to an entity under Oaktree Capital Group. The notes in both cases will be partly secured by shares in the Mumbai-listed unit Vedanta Ltd.

"As per the terms of the notes issued, there are certain terms which restrict the promoter com-



panies of Vedanta to create any security, or to sell, lease, transfer or otherwise dispose of any of their shares in Vedanta Limited held by them and / or to be acquired by them," the company said in a statement on Wednesday.

Fund raising

These terms, it said, "technically fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations of SEBI" and hence the necessary standard disclosures

have been filed. However, "there is no pledge created on any shares of Vedanta Ltd held by the promoters," it added.

The funds raised from Citicorp "will be used to fund the tender offer for any and all of Vedanta Resources Limited's (VRL) outstanding \$900 million 8.25 per cent bonds due 2021," the company had said in a stock exchange filing on Tuesday.

The remaining proceeds of the \$1 billion fund raise shall be used to service the debt of promoter group firms, "VRL, Twinstar or Welter and/or for acquisition of equity shares of Indian subsidiary(ies) of VRL by Twinstar/Welter if decided and in accordance with applicable law," it said.

The London-based VRL last week raised its stake in Vedanta to 55.1 per cent by buying from open market shares worth ₹2,959 crore.

Bull run continues for Sensex, Nifty; UltraTech shares jump 4%

PRESS TRUST OF INDIA

Mumbai, December 30

Benchmark indices Sensex and Nifty traded to fresh record highs on Wednesday as gains in financials, auto and IT shares helped markets extend their winning run for the sixth straight session.

After a volatile session, the 30-share BSE Sensex closed up by 133.14 points or 0.28 per cent at record high of 47,746.22. The barometer scaled its all-time intra-day high of 47,807.85. The broad-based NSE Nifty rose by 49.35 points or 0.35 per cent to finish at its lifetime high of 13,981.95. It touched all-time peak of 13,997 in intra-day trade.

Among major Sensex movers, Ultratech Cement rose over 4 per cent, Bajaj Finance by 2.63 per cent and Maruti by 2 per cent. Mahindra and Mahindra, Tech Mahindra, HUL, Kotak Bank, HDFC



Bank, Reliance Industries and Asian Paints also finished in the green.

Profit booking

After opening strong, the stock indices gave up gains due to profit booking by investors. However, positive trends in the European stocks helped the indices rebound and end at record levels.

European stocks advanced on Wednesday as the UK approved the Covid-19 vaccine developed by AstraZeneca and Oxford Univer-

sity. Britain has authorised use of a second Covid-19 vaccine, becoming the first country to green light an easy-to-handle shot that its developers hope will become the "vaccine for the world".

JMC Projects shines

Shares of engineering firm JMC Projects on Wednesday gained nearly 4 per cent after the company said it has bagged orders worth ₹698 crore in the domestic market. The stock jumped 3.76 per cent to close at ₹68.95 on the BSE.

The company's CEO and Deputy Managing Director S K Tripathi said: "Our order inflows for the current year has crossed ₹6,700 crore. We remain confident to achieve our targeted numbers for the financial year 2020-21."

JMC Projects (India) Limited is a subsidiary of Kalpataru Power Transmission Ltd.

BROKER'S CALL

MOTILAL OSWAL

ICICI Sec (Buy)

Target: ₹625

CMP: ₹455.50

In FY21, ICICI Securities witnessed lower incremental market share in client acquisition compared to prior years. The sudden lockdown caused by the Covid-19 outbreak impacted customer acquisition, where discount brokers were better placed. ISEC has corrected this now with a digital end-to-end customer acquisition process. The management is focusing on: a) open architecture, b) tie-up with newer banks similar to its arrangement with ICICIB, c) increasing sub-brokers and IFA network, and d) faster processing of digital leads. It is confident of regaining market share in incremental customer acquisition. ISEC is a classic play on increasing financialisation of savings and retail participation in the equity market. Its business and profitability is cyclical. Initiatives such as the tie-up with ICICIB, Prime, and Options 20 have yielded results.

AXIS VENTURES

Ujjivan SFB (Buy)

Target: ₹44

CMP: ₹39.75

Ujjivan SFB (UJSFB) is a diversified leading SFB which transitioned from a NBFC (Ujjivan Financial Services Ltd.) in Feb'17. The bank primarily caters to the low and middle-income individuals and businesses in the metro and urban areas that have limited or no access to formal banking and finance channels. UJSFB's efforts to de-risk the portfolio and move towards the SME and Affordable housing space and other newly introduced products such as vehicle finance and gold finance from MFIs lending offers the bank ample headroom to grow. We expect the book to grow at 23 per cent CAGR over FY20-23 driven by a strong growth of 44 per cent CAGR in non-microfinance segments, albeit on a smaller base.

BusinessLine is not responsible for the recommendations sourced from third party brokerages. Reports may be sent to: blmarketwatch@gmail.com

TODAY'S PICK

EID Parry India (₹351.9): Buy

YOGANAND D

BL Research Bureau

Investors with a short-term horizon can buy the stock of EID Parry India at current levels. The stock has been on a short term uptrend since it took support at around ₹260 in mid-October 2020. In late November, the stock had conclusively breached a key resistance at ₹315 but after encountering resistance at around ₹350 it witnessed a corrective decline. However, the significant support at ₹315 provided base in past week and the stock once again started to trend upwards. On Wednesday, the stock jumped with a gap-up open, gaining 5.5 per

cent with good volume. This rally has decisively surpassed the 21-day moving average as well as the immediate resistance at ₹350 and has strengthened the stock's short-term uptrend. The daily relative strength index has entered the bullish zone from the neutral region and the weekly RSI continues to feature in the bullish zone. The short-term forecast for the stock is bullish. It can rally and hit the price targets of ₹366 and ₹373. Traders can buy the stock with a stop-loss at ₹344. (Note: The recommendations are based on technical analysis. There is a risk of loss in trading.)

DAY TRADING GUIDE

13977 • Nifty 50 Futures

S1	S2	R1	R2	COMMENT
13935	13970	14030	14085	Initiate fresh long positions with a tight stop-loss only if the contract rallies above 14,030 levels

₹1432 • HDFC Bank

S1	S2	R1	R2	COMMENT
1420	1405	1445	1460	Consider initiating fresh long positions with a stiff stop-loss if the stock jumps above ₹1,445 levels

₹1246 • Infosys

S1	S2	R1	R2	COMMENT
1235	1224	1255	1265	Fresh long positions can be initiated with a fixed stop-loss if the stock rallies beyond ₹1,255 levels

₹211 • ITC

S1	S2	R1	R2	COMMENT
209	206	214	217	Make use of intraday rallies to initiate fresh short positions while maintaining a stop-loss at ₹214

₹93 • ONGC

S1	S2	R1	R2	COMMENT
90	88	96	99	Initiate fresh short positions with a tight stop-loss if the stock fails to move beyond ₹96 levels

₹1995 • Reliance Ind.

S1	S2	R1	R2	COMMENT
1980	1960	2010	2033	Consider initiating fresh long positions with a fixed stop-loss if the stock of RIL advances above ₹2,010

₹276 • SBI

S1	S2	R1	R2	COMMENT
273	268	283	290	Fresh short positions can be initiated with a tight stop-loss only if the stock of SBI falls below ₹273

₹2908 • TCS

S1	S2	R1	R2	COMMENT
2885	2860	2930	2950	Consider initiating fresh short positions with a stiff stop-loss if the stock reverses down from ₹2,930

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

THE TOP 100

Company	Prev	Close	Open	High	Low	Qty	S2 W High	S2 W Low	PE	BSE Close
AbbottIndia	15701.90	15628.40	15800.00	15840.05	15600.00	12.00	18569.00	12218.10	50	15637.25
ACC	1616.75	1648.25	1619.90	1652.55	1600.00	1718.43	1788.05	895.50	25	1648.00
Asian Ports [2]	483.40	485.40	484.00	487.60	478.15	3736.36	492.85	203.40	51	485.45
AdaniGreenEn	1038.70	1052.95	1039.90	1056.00	1028.00	274.59	1230.95	1172.10	75	1053.30
AdaniTransm	429.15	436.20	432.65	447.40	425.00	1324.65	455.00	147.50	42	436.50
AlkemLabs [2]	2925.30	2928.45	2952.00	2958.00	2905.05	42.97	3089.55	1950.00	23	2928.20
AmbujaCement [2]	244.40	252.40	245.50	253.00	241.70	10481.13	271.95	136.65	29	252.35
Asian Paints [1]	2696.80	2734.40	2694.00	2742.85	2680.35	1614.64	2740.90	1431.85	115	2733.55
Aurobindo Phr [1]	905.05	906.75	906.00	909.00	892.15	1667.05	967.60	281.15	20	906.85
AvenueSuparmt	2665.70	2680.30	2666.20	2725.00	2642.35	479.32	2752.20	1735.65	184	2687.65
Axis Bank [2]	630.20	625.10	632.25	634.00	618.20	10262.22	765.90	285.00	60	624.95
Bajaj Auto	3431.55	3448.15	3437.20	3472.85	3405.25	639.18	3472.35	1793.10	24	3448.00
Bajaj Hld	3066.30	3105.00	3086.45	3125.00	3047.80	24.65	3949.35	1471.85	28	3104.00
BajajFin [2]	5200.50	5334.15	5200.50	5348.00	5174.00	384.70	5346.00	1783.10	75	5334.50
BajajFinserv [5]	8975.05	8961.70	9000.00	9020.55	8921.00	491.07	9970.00	2985.60	442	8959.45
BandhanBank	413.20	406.10	416.50	416.50	402.50	6415.63	525.75	152.35	24	406.15
BergPaintIn [1]	744.05	753.45	744.00	755.55	738.50	843.80	755.90	390.00	121	753.35
Bharti Air [5]	520.25	516.15	523.40	523.40	513.30	10494.43	611.70	381.05	121	515.95
Biocon [5]	460.50	458.70	462.00	463.65	453.25	3511.63	487.70	235.80	162	458.70
Bk ofBar [2]	62.35	62.10	63.00	63.25	60.75	33108.56	104.85	36.05	67	62.10
Bosch	12834.05	12818.55	12875.00	12950.00	12667.00	50.90	16000.00	7874.00	57	12805.80
BPCL	381.50	382.85	382.00	384.20	378.80	3091.72	510.00	252.00	15	382.75
Britannia [1]	3593.30	3583.90	3602.25	3605.85	3564.00	407.81	405.00	2100.55	50	3584.55
Cadilla HC [1]	479.35	479.35	482.90	482.90	475.80	1839.43	499.00	212.70	27	479.35
Cipla [2]	825.75	823.80	830.00	836.05	816.05	2715.40	838.95	356.75	30	823.65
Coal India	125.10	135.60	136.75	136.75	124.20	14180.07	214.50	109.50	8	135.60
Colgate [1]	1574.60	1579.00	1576.30	1582.00	1563.10	271.49	1630.00	1065.20	49	1578.30
Concor [5]	397.45	398.85	399.10	401.50	392.15	1596.71	601.95	262.30	33	398.75
Dabur [1]	528.95	539.55	530.00	540.50	524.35	6666.77	540.60	385.05	74	539.65
Divi'Slabs [2]	3784.20	3799.70	3790.00	3820.00	3760.85	407.94	3857.70	1632.70	57	3800.15
DLF Ltd [2]	231.45	235.95	232.50	237.00	228.50	9073.15	266.65	114.50	57	235.95
Dr Reddy [5]	5165.60	5170.95	5191.45	5191.45	5142.50	475.27	5514.65	2497.60	35	5171.45
Eicher Motor [1]	2460.55	2517.35	2479.00	2525.00	2454.35	2429.45	2724.90	1246.00	57	2518.00
GAIL	123.75	123.10	123.90	124.20	121.60	11547.87	133.30	65.70	10	123.00
GeninsurCorp [5]	140.20	139.45	140.95	141.35	138.70	187.39	274.95	81.70	137	139.30
Godrej Cons [1]	741.15	749.15	745.00	756.90	738.30	2188.18	771.75	425.10	62	749.60
Grasim [2]	909.50	934.40	911.10	938.95	897.30	2280.22	953.65	380.00	89	934.50
HavellsIndia [1]	908.75	904.65	908.00	910.30	897.30	886.05	928.60	447.20	74	904.65
HCL Tech [2]	935.90	940.70	938.00	950.00	931.00	6382.81	950.00	375.50	26	941.00
HDFC [2]	2518.95	2518.05	2518.95	2525.00	2483.00	2902.42	2529.00	1473.10	27	2516.95
HDFC AMC [5]	2907.50	2908.70	2924.80	2927.00	2876.10	237.35	3448.45	1963.60	50	2908.50
HDFC Bank [1]	1427.20	1432.50	1439.90	1439.90	1413.00	8108.36	1464.00	738.90	28	1432.85
HDFCLifeIns	673.20	671.70	679.00	679.00	667.00	2886.11	688.35	339.15	102	675.80
HeroMotor [2]	3074.00	3101.40	3080.00	3107.95	3065.50	505.75	3393.85	1475.00	25	3101.00
Hind.Zinc [2]	239.65	239.20	239.85	240.40	238.00	439.36	258.80	122.00	16	239.30
Hindalco [1]	235.60	237.40	236.40	239.15	232.65	8480.12	255.85	85.05	80	237.25
HPL	215.40	216.45	215.20	216.90	214.05	3945.83	270.55	155.00	5	216.50
HUL [1]	2384.30	2406.00	2390.00	2414.65	2376.00	1924.89	2614.00	1756.00	78	2405.90
ICI [1]	528.80	528.75	531.65	533.00	524.55	21365.14	550.45	269.00	30	528.55
Indraprastha	1510.30	1510.30	1510.30	1496.25	1496.25	266.95	1585.00	691.00	49	1510.30
IndusGas [2]	511.10	505.55	516.50	519.50	502.40	642.05	534.40	294.55	40	505.40
Indus BK	912.90	899.05	919.05	922.70	888.00	11462.26	1586.25	235.00	25	898.80
IOF EDGE [0]	4703.25	4777.00	4717.00	4792.00	4673.70	507.30	4789.00	1580.00	213	4774.85
Infosys [5]	1250.30	1246.80	1253.00	1253.30	1238.15	514.69	1265.00	511.10	32	1246.20
IntGlobAviat	1692.20	1689.70	1695.00	1700.45	1677.25	1065.37	1786.95	765.05	67	1689.15
IOC	91.20	90.90	91.35	91.70	90.00	13421.05	128.25	71.15	5	90.90
IP-LifeIns	499.95	498.75	500.00	502.40	491.40	763.18	533.75	221.95	67	498.65
ITC [1]	211.55	211.10	212.10	213.20	209.55	18925.26	243.80	134.95	19	211.00
JSWSteel [1]	381.80	386.10	382.80	387.90	378.65	4637.17	389.95	132.50	48	386.00
Kot.Mah.Bk [2]	1999.30	2017.95	2003.20	2027.00	1999.60	2657.43	2026.50	1000.30	64	2019.45
L&T [5]	1284.85	1292.05	1286.20	1296.35	1271.00	266.55	1383.65	611.05	14	1291.60
LA Tech [2]	3609.95	3654.15	3609.95	3674.95	3555.60	289.35	3815.85	1007.75	16	3640.75
Lupin [2]	977.25	977.60	982.00	982.00	964.50	1911.82	1121.85	505.00	37	977.30
M&M [5]	70.05	72.00	71.00	72.40	70.45	319.04	76.10	245.80	144	72.00
Marico Ltd [1]	407.35	403.45	409.00	410.50	401.40	2148.37	420.50	233.80	48	403.45
Maruti [5]	7452.35	7612.90	7497.00	7635.00	7430.00	1020.80	8006.95	4002.00	58	7611.15
MotherSum [1]	158.00	160.55	159.05	161.40	155.30	947.35	162.45	48.50	85	160.50
MuthootFinan	1209.75	1212.45	1216.00	1218.85	1201.00	604.71	1405.00	477.50	14	1212.50
NestleIndia	18262.65	18379.25	18399.50	18468.00	18230.00	93.65	18821.45	12588.95	86	18398.55
NMDC Ltd [1]	113.80	115.90	114.70	116.90	112.70	7861.59	125.90	62.00	12	115.75
ONGC	98.60	99.10	99.50	99.55	98.20	3209.29	125.00	74.00	9	99.05
OTPS [5]	93.15	93.25	93.50	94.50	92.75	19680.71	133.40	51.80	13	93.25
P&G India [5]	3212.40	3225.15	3222.00	3236.50	3195.00	3202.00	3218.85	1432.85	16	3225.15
Petromet	247.00	246.50	247.00	251.30	246.10	375.16	280.00	170.75	25	246.60
PFC	116.25	114.55	116.00	116.45	113.60	3906.42	133.30	74.20	4	114.35
PGHH	11064.20	11183.05	11199.80	11344.00	11011.00	19.80	12450.00	8500.00	66	11221.00
Pilidirent [1]	1754.00	1749.70	1754.50	1769.95	1740.60	711.92	1778.85	1186.95	98	1748.00
PiramalEntp [2]	1426.20	1435.80	1426.20	1440.00	1402.90	845.53	1727.60	608.00	80	1435.90
PowerGrid	189.70	190.20	190.00	190.65	186.80	10762.08	211.10	129.75	8	190.15
Pun.Natl.Bk [2]	33.20	32.75	33.70	33.70	32.35	92597.92	66.95	26.30	12	32.75
Reliance	1990.05	1995.50	1995.25	2007.20	1975.55	11073.13	2368.80	867.44	48	1995.50
SBI [1]	277.90	276.90	278.00	278.70	272.50	30971.89	339.85	149.55	15	276.85
SBICards&Pay	840.70	850.85	846.00	853.50	841.15	906.38	918.75	495.00	17	850.95
SBI LifeInsur	899.30	902.95	899.30	911.00	898.00	1185.55	916.65	530.00	56	902.95
Shenoi	23839.65	24599.00	23772.20	24701.60	23590.00	57.74	24511.00	2913.15	445	24575.20
Siemens [2]	1575.80	1573.35	1587.20	1588.00	1560.90	174.77	1640.00	947.00	74	1573.35
Sun Pharma [1]	590.60	584.00	595.00	595.00	581.50	5589.70	599.50	315.20	49	584.00
Tata Motors [2]	183.45	184.15	183.10	185.40	180.40	38576.16	201.80	63.60	14	184.10
Tata Steel	632.20	640.45	632.95	643.95	624.05	11541.43	649.40	259.00	17	640.45
TataConsumPr	598.60	594.35	598.60	604.00	590.05	2298.00	616.10	213.70	80	598.60
TCS [1]	2930.50	2909.30	2934.40	2947.70	2902.60	2637.97	2951.90	1504.30	36	2908.85
TechMahindra [5]	965.65	983.25	970.00	985.00	967.80	6389.61	984.85	470.25	23	982.90
TitanCompany [1]	1540.10	1552.60	1548.00	1555.70	1533.30	1151.23	1559.45	720.00	182	1553.05
TorrentPhar [5]	2758.80	2793.00	2759.80	2800.00	2736.00	308.55	3040.00	1619.00	49	2793.50
UB [1]	1147.20	1159.90	1157.00	1168.00	1145.00	695.59	1355.90	782.15	89	1159.90
United Tech	5345.75	5354.75	5357.55	5400.00	5300.50	1000.54	5397.95	2913.15	27	5354.75
WIPAC [2]	570.20	577.75	574.50	588.50	571.60	1858.97	742.95	443.00	155	577.45
WPI [2]	454.70	467.10	464.00	472.40	461.25	21753.64	614.80	240.00	127	467.10
Ultra [2]	385.00	384.40	385.00	386.60	382.80	7188.44	390.40	159.00	25	384.40

