

25 November 2022



The Nifty ended the week on a bullish note around previous all-time high. The Bank Nifty also ended in green. Hence, range-bound oscillation with a positive bias is likely. Further, thorough technical study of the weekly as well as the daily chart patterns suggesting; the Nifty broader trading range for the coming week is expected to be 18000-18700.

It kick-started on a bearish note followed by sharp recovery throughout the week towards ending with a bullish candle. However, the Benchmark Index approaching towards all time high is a concern. Failing to breakout may lead to range bound oscillation in the price band of 18300-18600. Hence, staying cautious is advised. Massive resistance is placed in the price range of 18600-18700.

On the daily chart, the Nifty ended 0.15% up at 18512.75. It opened on a positive note and remained range-bound with a positive bias towards ending with a Hanging Man candle. Hanging Man candle after a decent rally might be a sign of caution. Hence, staying cautious on rise around 18600 levels is advised. Chart pattern suggesting range bound oscillation in the price band of 18300-18600 is likely. Index majors seen making a double top pattern, which is a concern.

Nifty patterns on multiple time frames show: it ended with a bullish candle. However, staying cautious on rise is advised. Broader chart pattern suggesting, the Nifty looks extremely overstretched and may see selling around 18600-18700 levels.

Nifty Crucial Supports & Resistances-

Supports- 18300, 18000 Resistances- 18600, 18700

Open Positional Calls-

T+15 INST POSITIONAL SELL-
|Fut Segment| TVS MOTOR @ 1100-1110, TGT- 1010, Closing SL- above 1160

T+15 INST POSITIONAL SELL-
|Fut Segment| ITC @ 350-355, TGT- 325, Closing SL- above 370

T+15 INST POSITIONAL SELL-
|Fut Segment| HDFC @ 2640-2660, TGT- 2520, Closing SL- above 2730

T+15 INST POSITIONAL BUY-
|Cash Segment| PAGE IND @ 46500-45500, TGT- 49500, Closing SL- below 44000

T+15 POSITIONAL SELL-
|Fut Segment| DLF @ 390-395, TGT- 365, Closing SL- above 41

T+15 INST POSITIONAL SELL-
|Fut Segment| RIL @ 2630-2640, TGT- 2540, Closing SL- above 2690

T+15 INST POSITIONAL SELL-
|Fut Segment| SBIN @ 610-615, TGT- 575, Closing SL- above 635

T+15 INST POSITIONAL SELL-
|Fut Segment| CAN BANK @ 330-335, TGT- 295, Closing SL- above

Key Contents

Domestic News
Global News

Page No.

4
9

Nifty Weekly Chart



Sensex Weekly Chart



Market in Retrospect

Indian stock benchmarks ended flat on Friday, as gains in auto and realty stocks were offset by declines in banking stocks.

Nifty Index higher by 0.15% to 18,513, and higher by 1.12% over the week. The broader markets represented by the NIFTY 500 Index ended 0.30% higher, ending at 15,727. During the week all indices ended positive, among them Nifty Media was the top gainer, gaining by 5.42%, followed by Nifty PSU Bank was ended by 5.18 higher. Nifty Realty was top loser, losing by 0.87%.

HDFC Life Insurance was the top gainer, gaining by 10.36%, followed by Apollo Hospital and BPCL gaining by 8.87% & 6.69% respectively. Adani Enterprises was the top loser, losing by 2.95%, followed by Nestle India and Kotak Bank was losing by 1.99% & 1.59% lower respectively.

Market Turnover (In Crore) 25-11-2022

Name	Last	Previous
NSE Cash	53132.23	51277.94
NSE F&O	955217.32	26335696.66
BSE Cash	3,649.81	3,703.88
BSE F&O	*NA	2.63

FII Derivatives Flow (In Crore) 25-11-2022

Instrument	Purchase	Sale	Net
Index Future	2492.74	4150.22	1657.48
Index Option	791010.67	784385.15	6625.52
Stock Future	10699.72	10984.57	284.85
Stock Option	7701.16	7558.97	142.19

Institutional Flow (In Crore) 25-11-2022

Institution	Purchase	Sale	Net Last Day	Net Week	Net Month
FII	5715.97	5346.89	369.08	1111.38	20,293.36
DII	5358.11	5654.03	295.92	2077.39	4,593.11

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HDFC Life Insurance	2.45	10.36	9556330.00	4606776.00
Apollo Hospitals	0.53	8.87	1069669.00	731011.60
BPCL	1.07	6.69	4296778.00	4183684.00
Indusind Bank	0.98	5.18	4715695.00	3074680.00
Axis Bank	1.05	3.32	7614047.00	6119988.00

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Adani Ports & SE	0.34	1.05	5079099.00	5478008.00
Bajaj Finserv	0.02	1.25	1140578.00	1706552.00
Kotak Mahindra Bank	0.85	1.59	2097541.00	2106478.00
Nestle India	1.04	1.99	57858.00	49074.00
Adani Enterprises	0.51	2.95	2506346.00	2059232.00

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Market in Detailed (Updated after 4:00 PM)

MSCI Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
World	2706.01	0.32	1.77	6.64	2.26	15.50	17.40	16.18	2.86	2.73
ACWI	625.96	0.44	1.61	7.18	2.65	16.57	16.32	15.51	2.60	2.53
Asia Pacific	154.84	1.60	1.42	14.30	3.37	21.32	12.46	13.17	1.42	1.45
EM	945.57	1.42	0.27	11.97	5.77	24.64	10.74	11.44	1.47	1.53

US European In	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
Dow Jones	34194.06	0.28	1.91	8.55	3.72	4.50	19.68	18.69	4.58	4.42
NASDAQ	11285.32	0.99	0.91	3.04	9.22	28.78	41.39	26.61	4.45	4.54
S&P500	4027.26	0.59	1.73	6.05	2.74	14.34	19.47	18.26	4.06	3.87
CBOE VIX	20.64	1.08	13.75	30.85	9.55	11.09	NA	NA	NA	NA
FTSE100	7486.36	0.26	1.37	6.74	0.09	2.41	13.86	9.63	1.66	1.66
CAC40	6716.87	0.14	1.09	7.46	5.25	5.07	13.91	10.80	1.69	1.66
DAX	14542.59	0.02	0.77	11.41	9.57	8.64	13.26	11.61	1.56	1.56

Asian Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
Nikkei225	28283.03	0.35	1.26	4.35	1.25	1.63	19.14	15.37	1.62	1.63
Hang Seng	17573.58	0.49	2.33	18.24	12.87	27.02	6.53	9.75	0.74	1.01
STI	3244.55	0.26	0.85	6.06	0.15	2.47	11.61	11.97	1.13	1.08
Taiwan	14778.51	0.04	1.89	15.56	3.27	14.92	10.79	10.67	1.86	1.95
KOSPI	2437.86	0.14	0.27	7.47	1.74	16.98	11.53	11.37	0.88	0.98

BRIC Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
IBOVESPA	111831.16	2.75	1.94	2.44	1.50	5.69	6.09	6.19	1.56	1.34
Russian	1148.79	0.22	0.15	5.30	2.87	31.03	4.40	2.46	0.78	NA
SHANGHAI Com	3101.69	0.40	0.14	4.21	4.45	13.46	13.89	11.38	1.38	1.28
SENSEX	62293.64	0.03	1.02	3.89	5.88	9.08	23.41	24.07	3.46	3.45
NIFTY	18512.75	0.15	1.12	4.08	5.43	8.73	23.26	22.97	3.37	3.29
NSE VIX	13.33	1.08	7.35	21.02	31.87	19.98	-	-	-	-

Among Base Metals Copper, Aluminium, Zinc and Lead was ended by 0.85%, 0.98%, 2.31% & 0.95% lower. Nickel was ended by 4.13% higher so far in this week.

Among energy Crude and NG was ended by 2.43% lower & 14.30% higher so far in this week.

LME	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Copper	8041.00	0.45	0.85	6.42	0.08	18.24
Aluminium	2367.50	1.23	0.98	8.85	2.57	12.44
Zinc	2918.00	0.40	2.31	1.35	16.95	12.16
Lead	2130.00	1.07	0.95	12.82	7.96	5.90
Nickel	26100.00	0.73	4.13	17.31	22.23	25.20

Polymer Mkt	Index	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
HDPE	1080.00	1.82	6.90	5.26	20.59
LDPE	1170.00	6.40	9.30	10.00	32.76
Injection Grade	980.00	4.85	10.91	9.26	36.36
General purpose	1000.00	4.76	10.71	9.09	35.90
Polystyrene HIPS	1360.00	1.45	10.53	13.92	28.80
Polystyrene GPPS	1290.00	3.73	7.86	16.77	24.12

Shipping Ind	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Baltic Dry	1242.00	4.90	1.14	29.23	10.60	53.62
BWIRON	182.80	0.20	1.88	11.93	2.37	8.01

Bond Yld 10Y	Yield	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
US	3.71	0.59	2.98	9.45	22.76	127.32
UK	3.09	1.78	4.54	14.99	18.15	219.09
Brazil	6.13	0.91	0.10	7.26	4.06	27.54
Japan	0.25	2.42	2.01	0.39	9.96	195.35
Aus	3.57	0.85	1.03	12.29	2.72	91.12
India	7.30	0.61	0.10	1.90	0.10	14.67

Among MSCI indices, World & Asia Pacific index was ended by 1.77% & 1.42% higher respectively so far in this week.

Among US European indices Dow Jones, NASDAQ, S&P500, FTSE100, CAC40 and DAX was ended 1.91%, 0.91%, 1.73%, 1.37%, 1.09% & 0.77% higher. CBOE VIX was ended by 13.75% lower so far in this week.

Asian indices Nikkei225 and Taiwan was ended by 1.26% & 1.89% higher. Hang Seng, STI and KOSPI was ended by 2.33%, 0.85% & 0.27% lower so far in this week.

Indian Index Nifty and Sensex ended by 1.12% & 1.02% higher. NSE VIX was ended by 7.35% lower so far in this week.

Among BRIC indices Brazil, Shanghai and Russian index was ended 1.94%, 0.15% & 0.14% higher respectively so far in this week.

Money Mkt	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
ICE LIBOR USD	4.76	1.25	1.78	9.15	58.74	2572.63
MIBOR	1.91	0.53	5.88	22.47	287.02	427.27
INCALL	6.00	3.23	14.29	10.09	25.00	84.62

Agro Cmdty	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Coffee	163.80	0.65	4.76	10.25	29.70	NA
Cotton	82.90	0.58	4.45	5.54	23.99	6.67
Sugar	19.64	0.46	0.46	8.45	10.46	NA
Wheat	813.50	0.37	2.84	6.44	0.46	4.96
Soybean	1436.00	0.44	0.47	2.24	2.10	14.60

Forex	Rate	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
USD Index	106.12	0.04	0.54	4.35	2.17	NA
EUR	1.04	0.18	0.64	4.26	4.17	7.30
GBP	0.83	0.21	1.64	5.11	2.13	10.21
BRL	5.32	0.23	0.98	0.13	4.03	4.48
JPY	139.47	0.67	0.65	6.07	2.14	17.29
INR	81.68	0.07	0.02	1.28	2.20	8.78
CNY	7.17	0.29	0.73	1.34	4.51	10.96
KRW	1324.20	0.31	1.20	8.24	0.85	10.14

Energy	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
NYMEX Crude	79.66	2.21	2.43	6.63	13.90	1.62
Natural Gas	7.28	0.38	14.30	18.07	23.88	NA

Precious Metals	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Gold(\$/Oz)	1751.60	0.21	0.05	5.95	0.40	2.08
Silver(\$/Oz)	21.31	1.01	1.76	10.14	10.71	9.70

Among Currencies USD and GBP index ended 0.54% & 1.64% lower. EUR, BRL, JPY and INR index ended 0.64%, 0.98%, 0.65% and 0.02% higher respectively so far in this week.

Gold and Silver was ended by 0.05% & 1.76% higher so far in this week.

Adani Group's Rs 493 crore open offer for NDTV to start tomorrow

Adani's conglomerate's open offer to acquire an additional 26 percent shareholding in the media firm New Delhi Television (NDTV) from the market will start from tomorrow. The offer, for which a price band of Rs 294 per share has been fixed, will close on December 5, according to a notice by JM Financial, which is managing the offer on behalf of Adani Group firms. India's capital markets regulator SEBI had last week approved the proposed Rs 492.81 crore-open offer, marking a key milestone in the takeover battle between Asia's richest person and the broadcaster's founders. The acquisition bid was triggered after Vishvapradhan Commercial Private Limited (VCPL), a wholly owned subsidiary of AMG Media Network Limited, exercised the rights to acquire 99.5% of the equity shares of RRPR Holding Private Limited, a promoter group company of NDTV, earlier in August. Adani had acquired the little-known company that lent over Rs 400 crore to NDTV's founders more than a decade ago in return for warrants that allowed the company to acquire 29.18 percent stake in the newsgroup. VCPL, which the Adani group bought out, had announced that it would launch an open offer on October 17 to buy the additional 26 percent stake from minority shareholders of NDTV. However, the offer was delayed since Sebi had not given its approval to the open offer. The open offer was scheduled earlier to run from October 17-November 1. If fully subscribed, the open offer will amount to Rs 492.81 crore at a price of Rs 294 per share.

Punjab government to install 300-megawatt solar power projects

The Punjab government has decided to install solar power photovoltaic (PV) projects with a total capacity of 300 megawatt in the state. These projects include 200 MW canal-top solar PV power projects and 100 MW floating solar PV power projects on the reservoirs and lakes, said an official statement while giving details of the decision taken in a high-level meeting. The meeting was chaired by Punjab New and Renewable Energy Sources Minister Aman Arora. The proposed 200 MW canal-top solar project would be installed in a phased manner, under which 50 MW would be installed in the first phase, while projects of remaining capacity would be installed in subsequent phases. These projects will be executed in build, operate and own (BOO) mode by the Punjab Energy Development Agency (PEDA).

Deepak Fertilisers, Aarti Industries join hands for Nitric Acid offtake, supply arrangement

Industrial chemicals and fertilisers manufacturer Deepak Fertilisers and Petrochemicals Corporation on Monday said it has signed a long-term binding contract with Aarti Industries for offtake and supply of Nitric Acid, valued at over Rs 8,000 crore. The agreement is expected to be executed before the close of this calendar year, DFPCL said in a statement adding that the supply arrangement will come into effect from April 1, 2023. The binding term sheet, signed between Deepak Fertilisers and Petrochemicals Corporation Ltd (DFPCL) and Aarti Industries Ltd (AIL), for a 20-year period will provide specific volume commitments with supply-or-pay, take-or-pay obligations by either companies, thereby providing adequate assurance, financial security and protecting commercial interests of both DFPCL and AIL. The long-term offtake agreement will enable DFPCL to achieve market security for a significant portion of its Nitric Acid production and is expected to result in revenue of more than Rs 8,000 crores over 20 years.

Dr Reddy's Laboratories among other generic pharma companies in US to face antitrust litigation

An antitrust litigation was filed against several generic pharmaceutical companies including Dr Reddy's Laboratories Ltd, Celgene and Bristol Myers Squibb in the US on Tuesday. Dr Reddy's Laboratories Ltd stated in a regulatory filing that a complaint was filed on November 18, 2022, in the District of New Jersey, USA, and it along with other generic pharmaceutical firms have been named as defendants. Revlimid is a prescription medicine, used to treat adults with multiple myeloma (MM) in combination with dexamethasone, or as maintenance treatment after a type of stem cell transplant that uses an individual's own stem cells. The complaint seeks damages for purported overpayments and equitable relief.

PFC Consulting invites bids for supply of 4,500 MW power to state utilities

State-owned PFC Consulting Ltd has invited bids for supply of 4,500 MW power for five years beginning April 2023 to different utilities in states, including Delhi, Maharashtra, Madhya Pradesh, Gujarat and Tamil Nadu. The document seeking request for proposal floated by PFC Consulting -- an arm of Power Finance Corporation -- also showed that five utilities have evinced interest for procuring as much as 3910 MW. The PFC Consulting, acting as a demand aggregator, will get supply of power through tariff based competitive bidding. The utilities that have evinced interest for scheme are Gujarat Urja Vikas Nigam Ltd (1000MW), Maharashtra State Electricity Distribution Company Ltd (500MW), Madhya Pradesh Power Management Company Ltd (660MW), New Delhi Municipal Corporation (250MW), and Tamil Nadu Generation and Distribution Corporation Ltd (1500MW). An official said that more states are likely to join the scheme and therefore the quantum of power supply has been kept higher at 4,500 MW. The supply of power under the power purchase agreement for medium term or five years must begin in April, 2023. The last date for the bid submission is December 21, 2022. After completing the bidding procedure the letter of award for supply of power would be given in January, 2023. The official said that the move would help the states that are facing power shortage and also help generation plants add capacities.

Glenmark Pharma inks settlement pact with Pfizer for cancer drug

Glenmark Pharmaceuticals on Tuesday said it has entered into a settlement agreement with Pfizer Inc regarding a cancer treatment drug. The Mumbai-based drug maker and its US-based unit have inked a settlement pact with drug major Pfizer Inc for Axitinib Tablets (1 mg and 5 mg). Glenmark's product is the generic version of Pfizer's Inlyta tablets, used to treat kidney cancer. According to IQVIA sales data for the 12-month period ending September 2022, the Inlyta tablets (1 mg and 5 mg) achieved annual sales of around USD 644.5 million. Glenmark said its current portfolio consists of 177 products authorised for distribution in the US marketplace and 47 abbreviated new drug applications (ANDA's) are pending for approval with the US Food and Drug Administration.

Parle crosses \$2 billion in sales during FY22

Parle Products, which retails brands including Parle G, Monaco and Melody, crossed \$2 billion in annual revenues during FY22, becoming the first packaged food company in India to breach the mark. The biscuit maker posted a 9% increase in net sales at Rs 16,202 crore while profit slipped 81% to Rs 256 crore during the year ended March. A year ago, it had sales of Rs 14,923 crore and profit of Rs 1,366 crore. Parle Products said its value for money plank especially for Parle G have been crucial in growing the brand consistently over the years, more so during inflationary times when consumers are cutting spends and opting for smaller packs. The five-rupee-a-pack Parle-G had also become the second Indian fast moving consumer goods brand to cross the \$1 billion-mark in retail sales last year, after Haldiram. The biscuit brand has been India's top FMCG brand every year since a decade, according to Brand Footprint, Kantar Worldpanel's annual ranking of the most chosen consumer brands in India.

IndiGo CarGo operates 1st international flight between Kolkata and Yangon

New Delhi, IndiGo CarGo operated its first international flight between Kolkata and Yangon, Myanmar. The A321 P2F freighter aircraft on Tuesday carried general cargo with a payload of more than 19,000 kg. The freighter had recently carried cargo between Delhi and Mumbai. The aircraft are being converted through a programme involving ST Engineering and Airbus with their joint venture, Elbe FlugzeugWerke (EFW). IndiGo has leased the aircraft from funds serviced by Castlelake Aviation Holdings (Ireland) Limited, part of a global alternative investment firm with 17 years of tenure investing in, financing, and managing aviation assets.

Dhunseri Tea to buy three tea estates of Warren Tea in Assam

Dhunseri Tea & Industries Ltd (DTIL) is set to buy three tea estates of Warren Tea in Assam - Deohall, Tara Tea and Duamara - for an estimated INR90.80 crore. The board of DTIL approved the acquisition proposal. Dhunseri Petrochem & Tea PTE, a subsidiary of DTIL, would start production at its petrochemical plant at Panagarh in West Bengal in March. The second line of the facility will become functional in 2025 and a third will come up later.

ITC Hotels partners with Jolle Hospitality to expand footprint in south India

ITC Hotels has partnered with Jolle Hospitality for a 116-room hotel in Belagavi in a bid to expand its footprint in south India. The hotel, spread over more than 5 acres, is currently under construction and is likely to be completed by 2024. It will be named ITC WelcomHotel Belagavi. Located in the industrial area of Kakti, off NH-4 on Pune-Bengaluru highway, the property is just 10 kilometres from the popular tourist spot Belagavi fort and easily accessible from India's first private aerospace special economic zone (24 kilometres), and Belagavi Airport (20 kilometres).

USFDA issues Form-483 with 8 observations to Lupin's drug, API production facilities in Mandideep plant

Drug maker Lupin on the US health regulator has issued Form-483 with eight observations each for product and raw material production centres at its Mandideep-based manufacturing facility. As per the US Food and Drug Administration (USFDA), Form 483 is issued to a firm's management at the conclusion of an inspection, when the investigator has observed any conditions that may constitute violations of the Food Drug and Cosmetic (FD&C) Act and related Acts. The USFDA had inspected the Mandideep Unit-1 facility in Madhya Pradesh from November 14, 2022, to November 23, 2022. The company is committed to addressing the observations and will work with the US health regulator to resolve the issues at the earliest. On October 30, the drug maker announced that the US health regulator has issued Form-483 with five observations following a pre-approval inspection of its Unit-2 injectable manufacturing facility at Nagpur.

Coal stock at thermal power plants may reach 45 MT by March-end

The government on it is planning to augment coal stock at thermal power plants to 45 million tonnes by March-end. The coal ministry said that it further plans to increase the stock of fossil fuel at the pithead. It has plans to keep building the stock so that by the end of March 31, 2023, coal stocks at Thermal Power Plants (TPP) go up to 45 million tonnes. The total coal output in the country stands at 448 million tonnes (MT) as of October, 18 per cent higher than the production of the corresponding period of the previous financial year. The average coal rakes per day availability registered a growth of nine per cent in the April-October period of the current fiscal, thereby helping transportation of higher quantity of dry-fuel and building up stocks at power plants. The power ministry is also augmenting transportation of coal through rail-cum-road mode. The Ministry of Ports, Shipping and Waterways, Ministry of Power, Railways and Coal are working hand in hand in a bid to encourage transportation of dry-fuel via sea route. So far, transportation of coal from CIL arm Mahanadi Coalfields Ltd (MCL) to Paradip by rail and thereafter to power plants on Eastern Coast is being made through rail-sea-rail (RSR) route.

Voltalia signs 15-year deal to supply Renault's plants with solar power

French firm Voltalia has signed a 15-year solar power supply contract with Renault to support the French carmaker's transition towards cleaner energy. The contract covers a capacity of 350 megawatts, Voltalia said in a statement, adding it will allow Renault to cover up to half of the electricity consumption of the carmaker's production in France in 2027. Renault is in the process of decarbonising its production sites, as it shifts towards greener power. Voltalia plans to install 100 megawatts of photovoltaic panels at Renault's sites in France starting in 2025, and will steadily increase capacity made available to the car manufacturer over the following years, to reach 350 megawatts by 2027.

Export duty removal will boost business sentiments of steel industry

Duty-related measures taken by the government will boost the business sentiments of the domestic steel industry. Six months after the imposition of the export duty on May 21, the government has removed the levy on steel items to nil with effect from November 19, 2022.

JSW Steel says scrapping export tax helps competing globally

India's removal of export duty on steel intermediates "immensely helps" domestic companies compete in international markets amid a global slowdown in steel consumption, JSW Steel's finance chief, Seshagiri Rao M.V.S. India scrapped export taxes on low-grade iron ore and on some intermediate steel products beginning Saturday, after months of complaints from miners and steel makers about the loss of foreign sales opportunities. The taxes imposed in May were intended to boost the domestic supply of iron ore, a raw ingredient for making steel, and thereby hold down inflation.

Jindal Steel & Power Ltd wins bid to build Botswana's 300 MW coal power plant

Botswana has picked India's Jindal Steel & Power Ltd as the preferred bidder in a tender to build a 300 megawatt (MW) coal-fired power plant, a notice from its energy ministry showed on Monday. It is the only fossil fuel-based power plant the Southern African country plans to procure in the next 20 years. Four companies were initially short-listed for the contract but one pulled out leaving Jindal, African Energy Resources and Minergy in a three-way race. Botswana has over 200 billion tonnes of coal resources and despite recent pressure on coal due to climate change, the diamond-dependent country is pressing ahead with monetising its coal for economic development.

Steel Strip Wheels to set up EV joint venture with Israel's Redler Technologies

Auto component maker Steel Strip Wheels Ltd has entered into a pact to form a joint venture with Israel's Redler Technologies for development, manufacturing and sales of motion controllers for electric vehicles in India. The two companies have signed a memorandum of understanding for the same and will collaborate on EV controllers for two-, three- and four-wheelers. The association will synergise the company's manufacturing capability, large consumer access and strong Indian presence with Redler's access to advanced technology. While Steel Strip Wheels is an automotive wheel maker, Redler is into design, development and production of servo motion control systems, intelligent circuit breakers and power distribution systems.

Coal India surpasses FY'23 green cover target

Coal India, the world's largest miner, which is scrambling to meet an optimistic coal production target of 700 million tonnes, has said it exceeded the annual target of green coverage by mid-November. Coal India's plantation of 1,526 hectares as of November 15 has exceeded the FY'23 annual target of 1,510 hectares achieving 101 per cent target satisfaction. The plantation area of Coal India grew by 77 per cent so far over 862 hectares of FY'21. In the last five years till March this year, 4,392 hectares of greening inside the mine lease area has created a carbon sink potential of 2.2 lakh tonne per year. The company has planted over 30.42 lakh saplings during FY'22 expanding the green cover in mining areas to 1,468.5 hectares. In FY'23, Coal India has achieved 400 million tonnes of production till November 24 with a strong 17 per cent jump over the same period last year.

Asia Stocks Fall, Led by China; Treasuries Rally

A gauge of Asian equities fell amid a subdued tone in markets on Friday after Thanksgiving in the US. Treasuries rose as trading resumed after the holiday. Hong Kong-listed technology stocks led declines in Chinese shares as investors weighed recent gains against an upswing in Covid-19 infections and lockdown-like restrictions affecting swathes of Beijing. US stock futures advanced following commentary from Federal Reserve officials that supports the case a slower pace of interest-rate increases. The dollar fluctuated after a three-day losing streak. Malaysia's ringgit extended gains as the appointment of a new prime minister cleared the political gridlock that has gripped the nation since recent elections. The won steadied within sight of this month's high after the central bank governor said he needs to see strong signs that inflation is under control before discussing any prospect of a pivot away from policy tightening. Yields on Japan's benchmark 10-year bond rose to 0.245%, near the top of the central bank's target band, after Tokyo's inflation picked up more speed to hit its fastest pace in 40 years. The yen fell slightly. US markets were closed Thursday and will have a shortened session on Friday.

Oil Set for Third Weekly Loss on Price-Cap Impasse, Demand Fears

Oil headed for a third weekly loss as the European Union weighed a higher-than-expected price cap on Russian crude and slowdown concerns threatened the demand outlook. Brent was steady below \$86 a barrel, putting the global benchmark on course for a drop of almost 3% this week. European diplomats remain locked in talks over how strict the cap should be, highlighting disagreements between member states. Negotiations could resume Friday but may also slip beyond that.

China Investors Look for Turning Point After \$370 Billion Rally

With Chinese markets prone to sharp turning points followed by long and powerful trends, timing when to buy is almost as important as choosing what to purchase. Investors who jumped into Chinese stocks on Nov. 11 when Beijing cut Covid-19 quarantine periods and dialed back testing have shared in a rally that's added almost \$370 billion to the value of equities in the MSCI China Index. Others are still waiting for clearer signals after Wall Street got it so wrong this time last year. Goldman Sachs Group Inc., JPMorgan Chase & Co. and BlackRock Inc. were among those who recommended piling into the market then, only to see more than \$4 trillion in value destroyed over the 10 months through October.

Panic Buying in Beijing as Covid Surge Spurs Creeping Controls

Supermarket delivery apps in Beijing are being overwhelmed as the city's rising Covid caseload triggers lockdown-like restrictions in swathes of the Chinese capital. Beijing saw 1,854 new infections Thursday, up from 1,611 on Wednesday, as China's wider outbreak reaches record levels. Delivery apps like Alibaba Group Holding Ltd.'s Freshippo known as Hema in Chinese and Walmart Inc.'s Sam's Club were running out of capacity to deliver on Thursday, and other grocery outlets in Chaoyang, Beijing's biggest district, were no longer taking orders. The case increase, which has escalated from under 100 infections a day a fortnight ago is leading to stepped-up controls in the city of 22 million, with apartment blocks across Chaoyang being locked down and residents asked not to leave Beijing unless necessary.

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Company	Details
Family Care Hospitals Ltd	Cash dividend of INR0.05 effective 28-11-2022
7NR Retail Ltd	Stock dividend of INR1.20 effective 28-11-2022
Janus Corp Ltd	Stock dividend of INR2.30 effective 28-11-2022
Navoday Enterprises Ltd	Stock dividend of INR2 effective 29-11-2022
Vedanta Ltd	Cash dividend of INR17.5 effective 29-11-2022
Milk Food Ltd	Cash dividend of INR2.5 effective 30-11-2022
Rajnandini Metal Ltd	10 for 1 stock split effective 30-11-2022
Chandra Prabhu International Ltd	5 for 1 stock split effective 30-11-2022
Gujarat Themis Biosyn Ltd	Cash dividend of INR4.4 effective 01-12-2022
SOM Distilleries And Breweries Ltd	Cash dividend of INR0.25 effective 02-12-2022
Likhitha Infrastructure Ltd	2 for 1 stock split effective 02-12-2022
Mefcom Capital Markets Ltd	5 for 1 stock split effective 02-12-2022

Domestic Weekly Events

- **30th November 2022:-** India GDP for Q2 FY2022-23., India Infrastructure Output for October 2022.
- **01st December 2022:-** India S&P Global Manufacturing PMI for November 2022.
- **02nd December 2022:-** India Foreign Exchange Reserve for November 25, 2022.

Global Weekly Events

- **29th November 2022:-** Euro Area Current Account Balance for September 2022., Japan Unemployment for October 2022., Japan Retail Sales for October 2022.
- **30th November 2022:-** China NBS Manufacturing PMI for November 2022., Japan Industrial Production and Retail Sales for October 2022., The U.S. ADP Employment Change for November 2022., The U.S. GDP for Q3 FY2022-23., The U.S. Pending Home Sales for October 2022., The U.S. Trade Balance for October 2022., Euro Area Inflation for November 2022.
- **01st December 2022:-** China Caxin Manufacturing PMI for November 2022., Japan Jibun Bank Manufacturing PMI for November 2022., Japan Consumer Confidence for November 2022., The U.K. S&P Global Manufacturing PMI for November 2022., The U.S. ISM Manufacturing PMI for November 2022., The U.S. Personal income and Personal spending for October 2022., The U.S. Initial Jobless Claims November 26, 2022., Euro Area Unemployment for October 2022., Euro Area S&P Global Manufacturing PMI for November 2022.
- **02nd December 2022:-** The U.S. Unemployment for November 2022.

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