

3 December 2022



The Nifty ended the week on a bullish note above previous all-time high. The Bank Nifty also ended in green. However, considering charts patterns of the Index majors we recommend stock specific profit booking rise. 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 18300-19000.

It kick-started on a bullish note followed by rise towards making a fresh all-time high, however, minor retracement in the end led to a bullish candle with upper shadow. However, being extremely overbought on daily, the Benchmark Index may see profit booking on rise. Massive resistance is placed in the price range of 18900-19000. Failing to breakout may lead to range bound oscillation in the price band of 18500-18900.

On the daily chart, the Nifty ended 0.62% down at 18696.10. It opened on a flat note and remained range-bound towards ending with a bearish candle. Bearish candle after a decent rally might be a sign of caution. Hence, staying cautious on rise around 18900 levels is advised. Chart pattern suggesting range bound oscillation in the price band of 18500-18900 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 18900-19000 levels.

Nifty Crucial Supports & Resistances-

Supports- 18500, 18300 Resistances- 18900, 19000

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 410

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 355

T+5 BUY-
|Cash Segment| TECH MAHINDRA @ 1085-1080, TGT- 1130, Closing SL- below 1060

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Nifty Weekly Chart



Sensex Weekly Chart



Market in Retrospect

The Indian benchmark indices—the BSE Sensex and Nifty 50—snapped their eight-day gaining streak as they ended the week on a weaker note.

Nifty Index lower by 0.62% to 18,696, and higher by 0.99% over the week. The broader markets represented by the NIFTY 500 Index ended 0.25% lower, ending at 15,964. During the week, Nifty Media was the top gainer, gaining by 4.18%, followed by Nifty Metal was ended by 3.71 higher. Nifty CPSE was top loser, losing by 0.20%.

Britannia Industries was the top gainer, gaining by 5.96%, followed by Tata steel and Ultratech Cement gaining by 5.46% & 5.28% respectively. Eicher Motors was the top loser, losing by 2.41%, followed by Maruti Suzuki India and Coal India was losing by 2.26% & 2.07% lower respectively.

Market Turnover (In Crore) 02-12-2022

Name	Last	Previous
NSE Cash	59321.49	61705.20
NSE F&O	8297319.26	32302311.67
BSE Cash	3,800.04	3,816.76
BSE F&O	119.21	1.19

FII Derivatives Flow (In Crore) 02-12-2022

Instrument	Purchase	Sale	Net
Index Future	2235.23	6153.06	3917.83
Index Option	645228.37	646337.69	1109.32
Stock Future	7984.99	10028.87	2043.88
Stock Option	7584.88	7629.08	44.2

Institutional Flow (In Crore) 02-12-2022

Institution	Purchase	Sale	Net Last Day	Net Week	Net Month
FII	10621.20	10406.44	214.76	15067.55	22379.79
DII	5887.92	5175.58	712.34	1335.57	815.74

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Britannia Industries	0.72	5.96	530333.00	533788.80
Tata Steel	1.13	5.46	70541914.00	50876830.00
Ultratech Cement	0.51	5.28	442739.00	506056.00
BPCL	0.74	5.13	2797809.00	5938679.00
Grasim Industries	1.09	4.87	1352278.00	702325.60

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ITC	0.71	0.93	8388835.00	13242550.00
Bajaj Finance	1.07	1.06	1438602.00	921883.80
Coal India	0.22	2.07	6325649.00	11882480.00
Maruti Suzuki India	1.59	2.26	971612.00	674845.20
Eicher Motors	3.07	2.41	1453049.00	615216.20

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	2741.08	0.74	1.38	9.65	5.22	11.90	17.57	16.36	2.90	2.75
ACWI	635.51	0.73	1.66	9.91	4.70	12.96	16.50	15.69	2.65	2.55
Asia Pacific	159.27	1.84	3.33	13.77	3.19	17.06	12.83	13.35	1.48	1.49
EM	978.30	0.62	3.96	12.06	0.65	20.86	11.03	11.69	1.55	1.59

US European In	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
Dow Jones	34395.01	0.56	0.59	6.99	9.82	0.71	19.80	18.79	4.60	4.45
NASDAQ	11482.45	0.13	1.75	9.10	1.28	25.35	42.60	26.94	4.59	4.62
S&P500	4076.57	0.09	1.22	8.43	3.88	10.94	19.71	18.54	4.11	3.92
CBOE VIX	20.24	2.02	1.27	21.73	20.53	27.58	NA	NA	NA	NA
FTSE100	7544.78	0.18	0.78	5.61	3.62	5.83	13.96	9.77	1.67	1.68
CAC40	6739.48	0.21	0.40	7.37	9.27	0.83	13.96	10.86	1.70	1.67
DAX	14521.47	0.22	0.14	9.54	11.27	4.86	13.24	11.54	1.56	1.55

Asian Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
Nikkei225	27777.90	1.59	1.79	0.41	0.46	0.09	18.80	15.15	1.59	1.60
Hang Seng	18675.35	0.33	6.27	18.00	3.99	21.50	6.89	10.34	0.79	1.07
STI	3259.14	1.02	0.45	3.76	1.67	5.40	11.64	12.00	1.13	1.08
Taiwan	14970.68	0.28	1.30	14.28	2.03	15.54	10.89	10.86	1.90	1.99
KOSPI	2434.33	1.84	0.14	4.17	1.03	17.35	11.51	11.39	0.88	0.97

BRIC Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est. PE	PB Ratio	Est PB
IBOVESPA	110925.60	1.39	0.81	5.13	0.06	6.18	6.04	5.91	1.54	1.34
Russian	1107.38	1.45	2.95	0.12	13.79	34.48	4.27	2.42	0.76	NA
SHANGHAI Com	3156.14	0.29	1.76	5.09	0.95	11.69	14.14	11.59	1.40	1.30
SENSEX	62868.50	0.66	0.92	3.22	6.91	7.54	23.63	22.78	3.49	3.48
NIFTY	18696.10	0.62	0.99	3.39	6.59	7.44	23.49	22.11	3.41	3.32
NSE VIX	13.45	0.67	0.88	19.28	31.20	25.64	-	-	-	-

Among Base Metals Copper, Aluminium, Zinc, Lead and Nickel was ended by 3.67%, 4.96%, 5.53%, 2.04% & 5.75% higher so far in this week.

Among energy Crude and NG was ended by 6.02% higher & 9.32% lower so far in this week.

LME	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Copper	8336.00	1.18	3.67	8.94	9.73	11.73
Aluminium	2485.00	0.30	4.96	10.81	8.28	6.74
Zinc	3079.50	1.38	5.53	12.25	5.52	3.84
Lead	2173.50	0.89	2.04	9.75	14.33	5.56
Nickel	27601.00	2.28	5.75	16.95	35.89	38.38

Polymer Mkt	Index	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
HDPE	1030.00	4.63	11.21	9.65	22.56
LDPE	1150.00	1.71	10.85	9.45	32.75
Injection Grade	960.00	2.04	12.73	11.11	35.14
General purpose	980.00	2.00	12.50	10.91	35.10
Polystyrene HIPS	1320.00	2.94	8.97	16.46	30.16
Polystyrene GPPS	1260.00	2.33	8.70	18.71	25.00

Shipping Ind	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Baltic Dry	1338.00	1.25	7.73	1.29	23.20	57.05
BWIRON	188.82	0.24	3.67	17.32	12.56	3.36
SG Dubai HY	25.48	10.40	18.79	23.39	24.23	638.55

Bond Yld 10Y	Yield	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
US	3.51	0.19	4.51	14.36	10.10	143.14
UK	3.05	1.48	2.18	10.15	4.66	276.57
Brazil	5.69	2.80	7.29	10.08	3.82	19.74
Japan	0.26	0.79	0.39	0.39	5.81	304.76
Aus	3.39	2.59	5.12	11.00	6.99	101.85
India	7.22	0.15	1.10	2.47	0.15	13.68

Among MSCI indices, World & Asia Pacific index was ended by 1.38% & 3.33% higher respectively so far in this week.

Among US European indices Dow Jones, NASDAQ, S&P500, FTSE100 and CAC40 was ended 0.59%, 1.75%, 1.22%, 0.78% & 0.40% higher. CBOE VIX and DAX was ended by 1.27% & 0.14% lower so far in this week.

Asian indices Nikkei225 and KOSPI was ended by 1.79% & 0.14% lower. Hang Seng, STI and Taiwan was ended by 6.27%, 0.45% & 1.30% higher so far in this week.

Indian Index Nifty and Sensex ended by 0.99% & 0.92% higher. NSE VIX was ended by 0.88% higher so far in this week.

Among BRIC indices Brazil and Russian index was ended 0.81% & 2.95% lower. Shanghai was ended by 1.76% higher respectively so far in this week.

Money Mkt	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
ICE LIBOR USD	4.78	0.38	0.45	7.64	55.04	2658.19
MIBOR	1.97	0.05	3.35	13.53	176.97	444.76
INCALL	5.65	0.00	5.83	0.00	13.00	73.85

Agro Cmdty	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Coffee	164.00	1.06	0.64	7.32	26.16	29.54
Cotton	84.11	0.87	4.90	6.96	16.01	0.31
Sugar	19.44	0.92	0.57	5.25	7.94	9.95
Wheat	768.00	1.92	3.64	11.21	7.16	4.71
Soybean	1426.00	0.26	0.71	1.93	0.05	16.89

Forex	Rate	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
USD Index	104.49	0.23	1.39	6.16	4.61	8.66
EUR	1.05	0.13	1.34	7.29	5.83	6.79
GBP	0.81	0.23	1.50	7.20	6.25	8.37
BRL	5.19	0.02	2.32	0.86	0.98	9.42
JPY	134.01	0.99	3.87	10.36	4.62	15.60
INR	81.32	0.12	0.45	1.80	1.87	7.78
CNY	7.03	0.36	1.95	3.73	1.82	9.26
KRW	1300.20	0.06	1.85	9.03	4.81	9.51

Energy	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
NYMEX Crude	80.87	0.43	6.02	10.14	6.91	21.61
Natural Gas	6.65	1.35	9.32	0.88	26.78	60.05

Precious Metals	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Gold(\$/Oz)	1798.81	0.24	2.50	10.00	5.06	1.70
Silver(\$/Oz)	22.65	0.48	4.14	17.77	25.52	1.16

Among Currencies USD and GBP index ended 1.39% & 1.50% lower. EUR, BRL, JPY and INR index ended 1.34%, 2.32%, 3.87% and 0.45% higher respectively so far in this week.

Gold and Silver was ended by 2.50% & 4.14% higher so far in this week.

Passenger vehicle makers to invest Rs 65,000 crore by FY25 to ramp up capacity

Passenger vehicle makers are expected to invest around Rs 65,000 crore by FY25 to ramp up production capacities to cater to enhanced demand, rating agency Icra said on Monday. It stated that the demand for passenger vehicles has remained healthy since the turn of the calendar year, aided by strong underlying demand and an easing up of semiconductor shortages. The passenger vehicle industry wholesale volumes are expected to touch an all-time high of 3.7-3.8 million units in FY23, a growth of 21-24 per cent over the previous fiscal, driven by robust demand. With ease in supply chain constraints and semiconductor shortage, capacity utilisation of the OEMs (Original Equipment Manufacturers) improved to healthy levels over the past few quarters -- factoring in a continuation of strong demand sentiments, the OEMs have now revved up their capacity expansion plans. Multiple OEMs have already announced an aggregate outlay in excess of Rs 250 billion towards capacity expansion for the next few fiscals.

Power Min launches schemes to procure 4,500 MW electricity supply for five years

The Power Ministry has launched a scheme for the procurement of aggregate electricity of 4,500 MW for five years under of the SHAKTI (Scheme for Harnessing and Allocating Koyala Transparently in India) policy. PFC Consulting Ltd, a wholly-owned subsidiary of PFC Ltd, has been designated as the nodal agency by the Ministry of Power. Under the scheme, the PFC Consulting Ltd has invited bids for the supply of 4,500 MW. The supply of electricity will commence from April 2023. The Ministry of Coal has been requested to allocate around 27 MTPA for this. It is for the first time that bidding is being carried out under B(v) of Shakti scheme. Also, revised PPA (power purchase agreement) for medium term is being used in this bidding. This scheme is expected to help the states that are facing power shortage and also help generation plants to increase their capacities.

Bank credit grows to 17.2 per cent in September, reveals RBI data

The Reserve Bank of India (RBI) on Monday released quarterly statistics on deposits and credit highlighting bank credit growth to 17.2 per cent on an annual basis in September from 14.2 per cent a quarter ago. A year ago, the bank credit growth stood at 7.0 per cent, as per the RBI data. The credit growth remained broad-based with all population and bank groups recording double digit annual growth. The private sector banks have been outpacing public sector banks, foreign banks and regional rural banks in deposit mobilisation. Growth in terms of deposits rose to 10.2 per cent in September 2022 from 6.4 per cent a year ago, whereas current and savings deposits growth moderated to 8.8 per cent and 9.4 per cent from 17.5 per cent and 14.5 per cent, respectively, a year ago. The share of savings deposit in total deposits, which increased from 32.4 per cent in June 2019 to a peak of 35.2 in June 2022, moderated marginally to 34.7 in the latest quarter.

Government gets Rs 5,001 cr dividend from ONGC; total dividend from CPSEs reaches Rs 23,797 cr so far in FY23

The government has received about Rs 5,001 crore as dividend tranche from ONGC, taking the total dividend receipt from all CPSEs (Central Public Sector Enterprises) so far this fiscal to Rs 23,797 crore.

TVS Motor rolls out 2023 TVS Apache RTR 160 4V priced at Rs 1.30 lakh

TVS Motor Company rolled out a 2023 Special Edition of its popular motorcycle 160 4V Apache RTR. It is equipped with a host of features. The 2023 TVS Apache RTR 160 4V Special Edition comes in a pearl white colour and is priced at Rs 1.30 lakh (ex-showroom Delhi) and available at its dealerships across the country. The 2023 TVS Apache RTR160 4V Special Edition comprises of new pearl white colour, dual tone seat, adjustable clutch and brake levers, rear radial tyre among many others. The motorcycle is powered by a 159.7 cc, oil-cooled, fuel injected engine and mated to a five-speed gearbox. The special edition variant comprises a 'lightweight bullpup muffler' enhancing the RTR exhaust, increase the power to weight ratio with one kilogram weight reduction.

ONGC gas price to be capped at \$6.5 for 5 yrs, no change in Reliance-bp price

A government-appointed gas price review panel, led by Kirit Parikh, is recommending a floor and ceiling price for natural gas produced from legacy fields of state-owned firms for five years to help moderate CNG and piped cooking gas rates. State producers Oil and Natural Gas Corporation (ONGC) and Oil India Ltd (OIL) will be paid a minimum or floor price of USD 4 per million British thermal unit and a cap or ceiling price of USD 6.5 as against the current rate of USD 8.57. The report, which calls for not tinkering with the existing pricing formula for difficult fields such as KG-D6 of Reliance Industries and bp plc, is under finalisation and may lower the ceiling price for ONGC gas marginally. The floor and ceiling price will be applicable for five years although the initial thought was to keep it for three years, they said adding the ceiling price will have an annual escalation clause. The escalation being suggested is USD 0.5 per mmBtu annually with no change pricing for first two years or a USD 0.25 per mmBtu annual escalation for five years.

SBI's business partner Save Solutions in talks with private equity firms to sell 12-15% of the company

State Bank of India, is in talks with private equity investors to sell about 12-15% of the company. The deal would value the enterprise in the range of Rs 1,800- 2,200 crore. With a sharp rise in loan demand in the hinterland, Save plans to use the funds to expand its own lending operation to micro, small and medium enterprises (MSME) and to micro loan borrowers.

India's October tea output drops 16.7%, prices rise

India's October tea production fell 16.7% from a year earlier to 160.67 million kilograms (kg), the state-run Tea Board said, as output fell in the top growing Assam state. Production in the north-eastern state of Assam, which accounts for more than half the country's production, dropped 20% year on year to 89.60 million kg, the board said. Tea plucking in India, the world's second-biggest tea producer, usually accelerates from June to October.

Inox Wind, Inox Green Energy Services Reduce Debt By Rs 411 Crore

Wind energy solutions provider Inox Wind and its arm Inox Green Energy Services have paid debts of Rs 411 crore. Inox Wind Ltd and its subsidiary Inox Green Energy Services Ltd., as part of the strategic initiative to deleverage their respective balance sheets, have recently paid Rs 250 crore and Rs 161 crore (aggregating to Rs. 411 crore) towards reducing their debt. Consequently, the corporate guarantees given by Gujarat Fluorochemicals Ltd have also got reduced to that extent. Both the companies are in the process of further reducing their debt in due course. Inox Wind Ltd is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs & Corporate investors. Inox Wind is a fully integrated player in the wind energy market with three state-of-the-art manufacturing Plants in Gujarat, Himachal Pradesh and Madhya Pradesh. Inox Wind's manufacturing capacity stands at 1,600 MW per annum. Inox Green Energy Services Ltd. is one of India's leading wind power operations and maintenance service providers.

South West Pinnacle To Spend Rs 450 Crore On Coal Block

South West Pinnacle Exploration Ltd. will spend Rs 450 crore on its commercial coal block in Jharkhand, according to Chairman Vikas Jain, even as it scouts locations for potential non-conventional energy sources. The company will invest Rs 250 crore through fiscal 2025 to develop the commercial coal mine it won in 2021 auctions. The Indian government has given a lot of impetus to commercial coal mining in the last six months, including one-on-one interactions with industry players. Finance Minister Nirmala Sitharaman on Nov. 3 launched the sixth tranche of the commercial coal mines auction, under which the government is offering 141 blocks across 11 states in the biggest auction so far for coal. The company is also analysing other commercial coal blocks for acquisition but expects to gain more clarity once the Jharkhand coal block stabilises.

Discoms' outstanding dues dip by Rs 24,689 cr to Rs 1,13,269 cr in last 6 months

The Ministry of Power outstanding dues of electricity distribution firms (discoms) towards gencos, transcos and traders have come down by Rs 24,680 crore to Rs 1,13,269 crore in the last six months. With the implementation of Electricity (LPS and Related Matters) Rules, 2022, remarkable improvement has been seen in recovery of outstanding dues of Suppliers including Generating Companies, Transmission Companies and Traders. The total outstanding dues of states (discoms) which were at Rs 1,37,949 crore as on June 3, 2022 have been reduced by Rs 24,680 crore to Rs 1,13,269 crore with timely payment of just four EMIs (equated monthly installments), it stated. For the payment of EMI of Rs 24,680 crore, five states have taken a loan of Rs 16,812 crore from PFC (Power Finance Corporation) and REC Ltd and eight states have opted to make their own arrangement. Distribution companies have paid almost Rs 1,68,000 crore of current dues in the last five months.

Fertilizer Ministry sees subsidy bill at ₹2.30 Lakh Cr; FinMin disagrees

The Ministry of Chemicals & Fertilizers has estimated FY24 fertiliser support at ₹2.30 lakh crore in its pre-Budget discussions with the finance ministry, about the same level as the current fiscal year. However, budgetary allocation is likely to remain below ₹1.50 lakh crore.

Tata's Nelco seeks to offer satellite broadband services

Tata Group company Nelco has applied for the global mobile personal communication by satellite (GMPCS) licence, becoming the fourth company in India to seek the licence for launching broadband-from-space services, signalling heightened interest in a nascent segment but with significant growth potential. So far, the government has given the licences to Bharti Group-backed OneWeb and Reliance Jio Infocomm's satellite arm while the application of Elon Musk-owned SpaceX is under process.

Jet fuel prices reduced by 2.3 per cent to Rs 1.17 lakh per kilolitre

Aviation Turbine Fuel (ATF) price on Thursday was slashed by 2.3 per cent to Rs 1,17,587.64 per kl in Delhi. This can be attributed to softening of international oil prices, however, petrol and diesel rates remained on freeze for a record eighth month in running. The jet fuel price was cut by Rs 2,775 per kilolitre, according to a price notification of state-owned fuel retailers.

Share of loans to industry sector in bank credit declines to 25 per cent

With increase in borrowings by the manufacturing firms, the share of loans to the industry sector in bank credit has declined to almost 25 per cent. Earlier, the Industry segment had a contribution of 27 per cent in bank credit, which was nearly equal to services and personal loans.

Petrol, diesel sales see double-digit growth in November

Petrol and diesel sales in India saw a double-digit year-on-year growth in November as increased demand from the agriculture sector helped build on the momentum generated by the festive season, preliminary industry data showed on Thursday. Petrol sales soared 11.7 per cent to 2.66 million tonnes in November, as compared to 2.38 million tonnes of consumption in the same month last year.

SBI Raises Rs 10,000 Crore From Maiden Infra Bonds

State Bank of India raised Rs 10,000 crore through its maiden infrastructure bond issuance, making it the largest single infra bond sale by any domestic lender. The 10-year money will be utilised to enhance long-term resources for funding infrastructure and affordable housing segment. Based on the response, the bank has decided to accept Rs 10,000 crore at a coupon rate of 7.51% payable annually for a tenor of 10 years. The coupon represents a spread of 17 basis points over the corresponding government security, indicating high quality of credit. Commenting on the successful bond sale, SBI Chairman Dinesh Khara said, infrastructure development is a key priority for the country and SBI, being the largest lender, has been in the forefront for advancement of social, green and other infra projects. These long-term bonds will help the bank in furthering the cause of infrastructure development. The bond has AAA-rating from domestic credit raters. Meanwhile, on the retail e-rupee issuance by the Reserve Bank from Thursday, the SBI chairman said the pilot retail-CBDC is a game-changer with durable effects that should ensure better monetary transmission at much lesser cost.

Gland Pharma acquires French CDMO Cenexi for €120 million

Gland Pharma on Tuesday said that its Singapore subsidiary Gland Pharma International PTE has entered into an agreement to acquire 100% of France-based contract development & manufacturing organisation (CDMO) Cenexi Group for an equity value not exceeding 120 million euros. The acquisition will give Gland Pharma a foothold in the European CDMO market.

Govt to tighten scrutiny of imports; sets up 4-5 task forces to boost telecom manufacturing

The government will come up with a methodology to check imports from neighbouring nations, which are non-compliant to trusted source rules of the telecom sector, Union minister for communications and IT Ashwini Vaishnaw said on Saturday. The minister had a meeting with over 40 CEOs of telecom gear makers that have qualified for production linked incentive scheme and decided to set up 4-5 task forces to provide market support to them as well as streamline their business for value addition in the economy. Telecom gear makers expressed concern around import of network gear from China, which is being routed through other neighbouring countries.

SJVN bags Maharashtra discom's 200-MW solar project worth Rs 1,200 crore

SJVN Ltd on Saturday said that its arm SJVN Green Energy has bagged a 200 MW solar project worth Rs 1,200 crore from Maharashtra State Electricity Distribution Company Ltd. The tentative cost of this project is around Rs 1,200 crore and the project is expected to generate 455.52 Million Units (MUs) in the 1st Year and the cumulative energy generation over a period of 25 years would be about 10,480.82 Mus. The commissioning of the project is expected to reduce 5,13,560 tonnes of carbon emission and would contribute to the government of India's mission of reduction in carbon emission. Currently the company's renewable portfolio stands at 4,320.5 MW, out of which 179.5 MW is under operation, 1,385 MW under construction and 2,756 is at different stages of implementation. The company has aligned its shared vision of 5,000 MW by 2023, 25,000 MW by 2030 and 50,000 MW capacity by 2040 with that of the government of India's target of achieving 50 per cent energy from non-fossil fuel sources by 2030.

Stocks Edge Lower in Asia as Jobs Takes Main Focus

Stocks declined in Asia after US equities struggled for direction, with traders awaiting a jobs report later Friday for clues on the Federal Reserve's next policy steps. A gauge of Asian equities fell, led by declines in Japan. Shares made small gains in Hong Kong and fluctuated in mainland China. Futures contracts for the S&P 500 slid after the index edged lower during the US session. It rallied earlier this week on Fed Chair Jerome Powell's signals of a downshift in the pace of hikes.

Oil Poised for Weekly Gain with China Softening Virus Curbs

Oil headed for its biggest weekly advance in almost two months as China took more steps to soften its strict virus controls and Washington mulled a pause in sales from strategic reserves. West Texas Intermediate traded above \$81 a barrel after a run of four daily gains. Beijing said it would allow some infected people to isolate at home, another softening of the Covid Zero policy, which has weighed on economic growth in the world's biggest oil importer. Adding to the brightening outlook were calls by the Biden administration to stop sales from the Strategic Petroleum Reserve and allow refilling of the country's emergency oil stockpiles. A Bloomberg gauge of the dollar is at the lowest since June, another tailwind for crude that's priced in the US currency.

Gold Slips in Asia after Jumping 2% on Cooler US Inflation Data

Gold edged lower in Asia after jumping 2% in the previous session as cooler-than-expected US inflation data added to hopes of a downshift in the Federal Reserve's rate-hike path. Bullion surged past \$1,800 an ounce on Thursday, a level it hasn't surpassed since mid-August, and is up 2.5% this week. Aggressive tightening has weighed on the precious metal for most of the year, but optimism the Fed is becoming less hawkish drove an 8.3% gain last month as the dollar and Treasury yields fell.

EU Closes In on \$60 Cap for Russian Oil as Poles Hold Out

The European Union is closing in on a deal to cap the price of Russian crude oil at \$60 a barrel, their latest attempt to clinch an agreement before a Monday deadline, according to people familiar with the matter. But Poland continues to push to harden the sanctions package before signing off on the price cap, and talks will continue tomorrow, the people said. Warsaw wants new sanctions linked to the cap plan. EU talks have been dragging on since last week as Poland and the Baltic nations demanded measures that put more pressure on Moscow's revenues. Even after their efforts, the cap that looks set to be agreed is above the prices most Russian crude already trades at.

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Company	Details
Haldia Petrochemicals Ltd	Corporate meeting effective 05-12-22
Panchsheel Organics Ltd	Cash dividend of INR0.80 effective 05-12-22
Hinduja Global Solutions Ltd	Cash dividend of INR5 effective 07-12-22
LT Foods Ltd	Corporate meeting effective 07-12-22
Aptus Value Housing Finance India Ltd	Cash dividend of INR2 effective 08-12-22
BLS International Services Ltd	Stock dividend of INR2 effective 08-12-22
Can Fin Homes Ltd	Cash dividend of INR1.50 effective 08-12-22
Kirloskar Brothers Ltd	Corporate meeting effective 08-12-22
Kirloskar Industries Ltd	Corporate meeting effective 08-12-22
MMTC Ltd	Corporate meeting effective 08-12-22
Kamdhenu Ltd	Corporate meeting effective 09-12-22
Knowledge Marine & Engineering Works Ltd	Corporate meeting effective 09-12-22
Tembo Global Industries Ltd	Cash dividend of INR1.20 effective 09-12-22

Domestic Weekly Events

- **07th December 2022:-** RBI Interest Rate Decision.
- **09th December 2022:-** India Foreign Exchange Reserve for December 02, 2022.

Global Weekly Events

- **06th December 2022:-** The U.S. Balance Of Trade for October 2022., Euro Area Retail Sales for October 2022.
- **07th December 2022:-** China Balance Of Trade for November 2022., Japan Foreign Exchange Reserves for November 2022., Euro Area GDP Growth for Q3 2022.
- **08th December 2022:-** Japan GDP Growth for Q3 2022., Japan Current Account for October 2022., The U.S. Initial Jobless Claims December 03, 2022.
- **09th December 2022:-** China Inflation for November 2022.

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