

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61121.35	374.76	0.62
Nifty	18145.40	133.20	0.74

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32653.20	79.75	0.24
NASDAQ COM.	10890.85	97.30	0.89
FTSE 100	7186.16	91.63	1.29
CAC 40	6328.25	61.48	0.98
DAX	13338.74	85.00	0.64
NIKKEI 225	27687.99	9.62	0.03
SHANGHAI	2970.57	1.12	0.04
HANG SENG	15296.27	129.70	0.84

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.71	0.08	0.10
USD / EUR	0.99	0.00	0.09
USD / GBP	1.15	0.00	0.19
USD / JPY	147.31	0.92	0.62

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1649.71	1.75	0.11
Silver	19.65	0.03	0.14

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	89.32	0.95	1.08
Brent Crude	95.52	0.87	0.92
Natural Gas	5.82	0.10	1.82

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.40	0.05	0.62

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.74	1.43	2.63
HDFC Bank	63.16	0.85	1.36
ICICI Bank	22.04	0.00	0.00
Infosys Ltd	18.91	0.18	0.96
Tata Motors	25.65	0.64	2.56
Wipro	4.73	0.03	0.64

Institutional Flow (In Crore) 01-11-2022

Institution	Purchase	Sale	Net
FII	12542.92	9932.98	2609.94
DII	6269.05	6999.19	730.14

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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Top News for Today

- **Grasim Industries:** The board approved issue of non-convertible debentures worth up to Rs 1,000 crore on private placement basis.
- **IDFC First Bank:** The board will meet on Nov. 04, 2022, to consider capital plan of the bank for the next one year and to explore raising of capital through various permissible modes.
- **Jai Corp:** Deepak Ojha has taken over of as the Chief Financial Officer, with effect from Nov. 1, 2022. He succeeded Pramod Kumar Jaiswal.
- **Indian Bank:** The bank will hike MCLR and TCLR in a range of 15-25 basis points and 45-50 basis points, respectively, across tenors from Nov. 3, 2022.
- **ONGC/Reliance Industries:** The government has cut windfall tax on crude petroleum to Rs 9,500 per tonne, and raised the same on export of diesel and ATF to Rs 13 per litre and Rs 5 per litre, respectively.

Events of the Day

- **Result for today:** Adani Transmission, Dalmia Bharat, EIH, Firstsource Solutions, Gravita India, Gati, Grindwell Norton, Jamna Auto Industries, JK Paper, Jindal Stainless, Kajaria Ceramics, KSB, Mahindra & Mahindra Financial Services, MAS Financial Services, Mahindra Holidays & Resorts India, MTAR Technologies, PDS, Redington, Relaxo Footwears, Share India Securities, SIS, Triveni Turbine
- **Concall for today:** 11:00 AM Max Healthcare Institute, 11:00 AM Prudent Corpora, 11:30 AM LIC Housing Fin, 12:00 PM CMS Info Systems, 1:00 PM Macrotech Developers, 2:00 PM Chambal Fert, 2:30 PM Vardhman Steels, 4:00 PM Eveready, 4:00 PM Karnataka Bank, 7:30 PM Firstsource Sol
- **Godrej Agrovet:** To meet investors and analysts on Nov. 7.
- **Finotex Chemical:** To meet investors and analysts on Nov. 7.
- **Apar Industries:** To meet investors and analysts on Nov. 4.
- **Alembic Pharmaceuticals:** To meet investors and analysts on Nov. 11.
- **HCL Technologies:** To meet investors and analysts on Nov. 2, 3, 9, 11, 14 and 16.
- **Share India Securities:** To meet investors and analysts on Nov. 3.
- **SRF:** To meet investors and analysts on Nov. 4.
- **AU Small Finance Bank:** To meet investors and analysts on Nov. 3.
- **Crisil:** To meet investors and analysts on Nov. 3.
- **Sheela Foam:** To meet investors and analysts on Nov. 8.
- **DCB Bank:** To meet investors and analysts on Nov. 5.
- **Welspun Corp:** To meet investors and analysts on Nov. 3.
- **HT Media:** To meet investors and analysts on Nov. 7.
- **Elecon Engineering:** To meet investors and analysts on Nov. 4.
- **Hindustan Media Ventures:** To meet investors and analysts on Nov. 7.
- **Oriental Carbon & Chemicals:** To meet investors and analysts on Nov. 9.
- **GAIL (India):** To meet investors and analysts on Nov. 4.
- **Minda Corporation:** To meet investors and analysts on Nov. 4.
- **Neogen Chemicals:** To meet investors and analysts on Nov. 7.
- **Raymond:** To meet investors and analysts on Nov. 4.
- **CL Educate** to consider proposal of free shares issue
- **Macrotech Developers** to consider issue of NCDs up to INR30b

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61121.35	374.76	0.62	2.16	6.43	5.13	1.82
Nifty	18145.40	133.20	0.74	2.34	6.15	4.61	1.43
BSE M Cap	25622.27	263.25	1.04	2.78	3.09	4.43	0.92
BSE S Cap	28891.11	73.52	0.26	0.15	1.54	4.87	1.00
Nifty MC 100	31705.50	273.20	0.87	2.79	3.38	4.89	1.36
BSE Auto	30785.14	66.13	0.22	4.98	5.51	3.16	19.17
BSE Capgoods	33470.38	204.22	0.61	4.01	7.22	11.37	22.96
BSE FMCG	16237.15	105.96	0.66	0.50	0.35	3.99	14.89
BSE Metal	19207.08	182.26	0.96	3.22	6.62	4.81	5.26
BSE Oil&Gas	19598.23	110.32	0.57	4.58	5.60	1.20	7.33
BSE Healthcare	24309.10	384.82	1.61	3.42	4.15	5.87	3.71
BSE Power	4973.24	106.28	2.18	4.49	4.72	3.46	46.03
BSE Realty	3531.38	38.68	1.11	3.60	4.57	0.31	17.19
BSE ConsDur	42834.48	165.03	0.39	2.42	0.81	6.54	3.72
BSE Bank	47348.55	50.09	0.11	0.07	7.17	8.31	3.98
BSE IT	29443.22	512.57	1.77	2.20	7.11	0.06	13.90

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1649.71	1.75	0.11	0.89	0.66	6.29	7.72
Silver(\$/Ounce)	19.69	0.07	0.33	0.57	3.50	1.42	16.33
Aluminium	2232.50	15.75	0.71	0.91	3.61	8.68	17.48
Copper	7717.00	195.00	2.59	1.09	0.44	1.33	22.78
Zinc	2770.00	34.50	1.26	5.93	8.10	19.50	18.76
Lead	1986.75	9.17	0.46	5.68	3.90	3.45	17.49

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.71	0.08	0.10	0.03	1.00	4.45	9.47
USD Index	111.35	0.13	0.12	1.50	0.68	4.81	18.34
YUAN	7.28	0.00	0.02	1.45	2.24	7.23	12.07
GBP	1.15	0.00	0.21	1.01	1.63	5.44	15.46
EUR	0.99	0.00	0.14	1.88	0.66	2.71	14.58
YEN	147.31	0.96	0.65	0.64	1.87	9.60	22.64

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	170.20	3.85	2.21	6.74	19.92	17.18	19.91
Cotton	78.79	3.79	5.05	1.25	7.68	16.90	14.51
Sugar	18.43	0.46	2.56	1.77	4.24	4.01	0.16
Wheat	899.25	3.25	0.36	6.99	2.41	13.26	12.86
Soybean	1449.25	1.50	0.10	4.04	5.36	3.98	16.01

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32653.20	79.75	0.24	2.56	13.67	0.79	9.43
Nasdaq	10890.85	97.30	0.89	2.75	2.98	11.81	30.41
S&P 500	3856.10	15.88	0.41	0.08	7.54	5.75	16.73
FTSE100	7186.16	91.63	1.29	2.46	4.24	3.01	1.22
CAC40	6328.25	61.48	0.98	1.24	9.82	1.27	8.64
DAX	13338.74	85.00	0.64	2.19	10.11	0.82	16.39
Mexico IPC	50864.85	942.55	1.89	4.57	13.98	8.45	1.53
Brazil Bovespa	116928.7	891.58	0.77	2.01	6.26	13.13	10.78
Russian RTS	1118.19	6.51	0.59	2.50	5.92	0.19	39.58
Japan Nikkei	27687.99	9.62	0.03	0.94	6.75	0.34	6.21
Hang Seng	15296.27	129.70	0.84	0.05	11.02	22.16	38.94
Taiwan Index	13069.68	36.17	0.28	2.71	2.62	11.35	23.40
Shanghai Comp	2970.57	1.12	0.04	0.97	1.79	6.78	15.27
KOSPI	2340.32	5.24	0.22	4.04	8.58	4.06	22.33
Malaysia KLCI	1444.73	1.42	0.10	0.72	3.58	3.38	6.06
Jakarta Comp	7026.19	26.99	0.38	0.26	0.22	0.53	8.19
Philippine SE	6184.42	30.99	0.50	2.58	7.72	2.08	12.34
Thai Exch	1625.73	16.97	1.05	1.57	2.28	2.30	0.48

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1377.00	86.00	5.88	21.54	21.76	24.22	56.79
Baltic Dirty	1811.00	16.00	0.88	1.00	22.61	22.86	128.37
SG Dubai HY	25.48	2.40	10.40	18.79	23.39	24.23	638.55

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	89.32	0.95	1.08	1.60	12.37	5.40	6.45
BRENT Crude	95.52	0.87	0.92	1.84	14.37	0.56	27.39
Natural Gas	5.82	0.10	1.82	4.92	17.65	26.23	35.71

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.04	0.01	0.15	0.82	5.41	46.84	160.57
UK	3.47	0.05	1.31	4.59	15.22	91.93	226.74
Brazil	6.32	0.12	1.86	2.29	4.78	15.98	28.76
Japan	0.25	0.01	2.34	0.79	2.87	42.61	221.80
Australia	3.77	0.01	0.19	3.78	2.96	26.68	99.47
India	7.40	0.05	0.62	0.18	0.00	2.21	15.81
Switzerland	1.15	0.01	0.60	4.31	6.48	162.87	10590.91
Germany	2.13	0.01	0.51	1.80	1.09	173.56	2189.22

Taking global cues, the Nifty is expected to open positive around 18200 and likely to remain range-bound in the price band of 18000-18300.

The Nifty previous session ended 0.74% up at 18145.40. It opened gap-up and remained range bound throughout the session towards ending in green. Doji candle pattern suggesting consolidation with a positive bias likely to continue, however, staying cautious in the price range of 18250-18300. Retracement may again find buyers on dips around 18000 levels. Range bound oscillation with a positive bias in the price band of 18000-18300 is most likely.

On the Nifty hourly chart, direction of the leading indicators suggesting the benchmark index may remain stuck in the price band of 18000-18300. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; ending the day with a Doji after an uninterrupted bull run suggesting consolidation. The Nifty intraday range likely to be 18000-18300.

The Bank Nifty previous session ended 0.04% down at 41289.55. It might get into the trading range of 40300-41800.

The Financial Nifty Fut trading range likely to be 18000-18800.

Nifty Crucial Supports & Resistances-

Supports- 18000, 17800 Resistances- 18250, 18300

Open Positional Calls-

T+15 INST POSITIONAL BUY-

|Cash Segment| HPCL @ 202-200, TGT- 220, Closing SL- below 190

T+4 BUY-

|Cash Segment| TECH MAHINDRA @ 1070-1060, TGT- 1110, Closing SL- below 1040

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Caution Clouds Global Assets Ahead of Fed Meeting

Global stocks were mixed in cautious trading Wednesday ahead of the Federal Reserve's meeting and Chinese shares fluctuated as investors reconsidered speculation the country may scrap its Covid-zero policy. Mainland benchmarks swung in and out of positive territory while Hong Kong indexes were lower following a surge on Tuesday. Beijing's Covid policy has been the biggest concern for investors in the nation's assets, with curbs and lockdowns having pushed stock measures to among the world's worst this year. Japan's Topix gauge edged higher while the Nikkei 225 fell. South Korean and Australian shares inched higher. European and US stock futures advanced. The S&P 500 closed lower after trading as much as 1% higher during Tuesday's session in a reverse triggered by the surprise rebound in job openings. Separate US manufacturing figures showed new orders contracted in October for the fourth time in five months, painting a less-rosy picture of the economy. The data came ahead of the Fed meeting later Wednesday when the central bank is set to raise interest rates by 75 basis points for the fourth time in a row, bringing the upper limit of its target range to 4%. The US 10-year yield traded around 4% in Asia while the more policy-sensitive two-year yield stayed near to 4.5%.

Oil Extends Gains After Report Points to Shrinking US Stockpiles

Oil extended gains after an industry report pointed to another big decline in US crude inventories, adding to signs of market tightness. West Texas Intermediate futures rose above \$89 a barrel after closing around 2% higher in the previous session. The American Petroleum Institute reported crude stockpiles shrunk by 6.53 million barrels last week, according to people familiar with the data. Investors are also waiting for an interest-rate decision from the Federal Reserve later Wednesday to gauge the outlook for demand.

US Pipeline Behemoth Slams Biden's Push for More Oil Production

Energy Transfer LP, the US pipeline giant co-founded by billionaire Kelcy Warren, slammed President Joe Biden's threat to punish drillers for not pumping more oil. Fossil fuel companies have been attacked by "very hostile" federal agencies with a halt on oil leases and drilling permits, as well as efforts to block pipelines, Energy Transfer Co-Chief Executive Officer Marshall McCrea said in a conference call with analysts. As the clock runs out on the Biden administration's efforts to tame fuel prices ahead of midterm elections next week, the White House has tapped the nation's Strategic Petroleum Reserve and pressed producers overseas to raise production. More recently, the president has also threatened to slap a tax on oil-company windfall profits

CVS, Walmart, Walgreens Reach Tentative \$12 Billion Opioid Pact

CVS Health Corp., Walgreens Boots Alliance Inc. and Walmart Inc. have tentatively agreed to pay more than \$12 billion to resolve thousands of state and local government lawsuits accusing the chains of mishandling opioid painkillers, according to people familiar with the matter. The proposed settlement potentially one of the last big accords spawned by more than five years of litigation over the highly addictive painkillers -- calls for CVS to pay \$4.9 billion, Walgreens to pay at least \$4 billion and Walmart to pay \$3 billion, according to the people, who asked not to be identified because they weren't authorized to speak publicly about the tentative deal. The settlement won't be finalized until enough states, counties and cities agree to it, the people said. That's the way a \$26 billion opioid accord involving Johnson & Johnson and the three largest US drug distributors was structured in 2021. A group of six state attorneys general who targeted pharmacy providers for not properly monitoring opioid prescriptions handled by their companies led months of talks that generated the proposed accord, the people said. Spokespeople for CVS, Walgreens and Walmart declined to comment Tuesday on the proposed deal.

Auto / Auto Ancillaries

[Car dispatches up in October amid strong demand](#)

[Park outside: Hyundai recalls SUVs for fire risk in computer in US](#)

[M&M reports 60 pc rise in domestic passenger vehicle sales at 32,298 units in Oct](#)

[Ola Electric sales reach 20,000 units in October](#)

[Tata Motors' total sales up 15.5 pc to 78,335 units in October](#)

[VE Commercial Vehicles Oct total sales up 4 pc at 6,038 units](#)

[Honda Cars wholesales grow by 18 per cent in October](#)

[Toyota Kirloskar Motor wholesales up 6 per cent in October](#)

[Skoda Auto wholesales rise 11 per cent in October](#)

[Hyundai sales up 33 pc at 58,006 units in October](#)

[VE Commercial Vehicles Oct total sales up 4 pc at 6,038 units](#)

[Ashok Leyland records 34 per cent sales rise in October](#)

[Maruti Suzuki's total sales rise 21 pc to 1,67,520 units in October](#)

[Bajaj Auto's total sales fall 10 pc to 3,95,238 units in October](#)

[MG Motor India's books under scanner as probe on Chinese executives intensifies](#)

[Kia India sales rise 43 pc in October to 23,323 units](#)

[Nissan Motor wholesales up 45% in October](#)

[MG Motor India logs 53 pc rise in retail sales at 4,367 units in October](#)

[Ola Electric sales reach 20,000 units in October](#)

[Jaguar Land Rover partners with Wolfspeed Inc for silicon carbide semiconductors supply for EVs](#)

Oil & Gas

[Govt cuts windfall tax on crude oil, hikes taxes on aviation fuel, diesel](#)

[VRK Gupta takes over the additional charge of BPCL CMD](#)

[Festive season propels petrol, diesel demand to highest in four months](#)

[LPG Cylinder Price Update: Commercial cylinder prices slashed by Rs 115.50, check the latest rates here](#)

[ATF price hiked by 4.2 per cent, commercial LPG rates slashed by Rs 115.5](#)

Banking & Finance

[NARCL offer for Meenakshi Energy and Helios Photo triggers Swiss Challenge auction](#)

[ICICI & Indian Bank raises benchmark lending rate by 35 bps, makes loans costlier](#)

[PNB Housing Finance expects 40 pc jump in disbursements this fiscal: MD & CEO Kousgi](#)

Metals/Mining/Power

[Debenture holders move NCLT over '312-crore claim against GVK power](#)

[Power consumption grows marginally to 114.64 bln units in October](#)

[UAE and U.S. to spur \\$100 bln in clean energy projects: WAM](#)

[Coal India production rises 17 pc in April-October](#)

[Baldota Group to invest Rs 18,000 crore to build 3.5 MTPA steel plant in Koppal](#)

FMCG/Retail/Textiles/Agri

[Lotus Herbals acquires 20% in D2C Startup Yogic Secrets](#)

[Centre looking at PLI 2.0 for textiles to make it globally competitive: Piyush Goyal](#)

[P&G India announces Rs 200 crore tech fund](#)

[Tata Group to add up to 45,000 workers at iPhone parts plant](#)

[D2C ethnic food brand Spice Story partners Jayanti Herbs for offline expansion](#)

[Lower capex to have slight impact on credit profiles of cotton yarn spinners: Crisil](#)

['Coca-Cola not concerned about Rel Retail's foray into carbonated soft drinks market'](#)

[Centre exempts wholesalers and big retailers from stockholding limits on edible oils and oilseeds](#)

[Reliance Retail signs up Hardik Pandya as brand ambassador, launches athleisure brand Xlerate on AJIO Business](#)

Pharma/Fertilizers/Healthcare/Chemicals

[Covid-19: XBB unlikely to cause severe illness in India, say experts](#)

[ICMR best judge to decide on medical protocol: HC on plea for homeopathic treatment of COVID-19](#)

[PE firm Advent names its India API, CDMO platform as Cohance Lifesciences](#)

[Responsive Policymaking For Achieving India's Tobacco Control Goals](#)

[ZS PRIZE to recognize healthcare innovations solving for India; invites startups, working professionals and students to apply](#)

[Alembic Pharma gets USFDA nod for generic version of Glycopyrrolate injection](#)

IT/Telecom/Media

[All 5G smartphones except iPhone to work on Airtel network from mid-Nov: Airtel CEO Gopal Vittal](#)

[Tejas Networks to invest Rs 750 crore under design-led PLI scheme for telecom](#)

[Telecom gear maker HFCL to invest Rs 425 crore under PLI scheme](#)

[Airtel revenue growth over FY22-24 expected to grow 22% annually: Goldman](#)

Infrastructure/Cement/Real Estate

[NCLT admits insolvency plea against infrastructure firm Valecha Engineering](#)

[ABB India inaugurates its first smart instrumentation factory in Bengaluru](#)

Hospitality/Aviation

[Air India reduces assured incentive for travel agents; TAAI opposes move](#)

[New Delhi-bound Nepal Airlines flight from Kathmandu cancelled at last minute, leaving 254 stranded](#)

[Jazeera Airways launches direct flights to Bengaluru](#)

[More than 75 planes of Indian carriers grounded due to maintenance, engine issues: Report](#)

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