

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60906.09	215.26	0.35
Nifty	18082.85	62.55	0.34

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32147.76	505.44	1.55
NASDAQ COM.	10524.80	366.05	3.36
FTSE 100	7144.14	42.02	0.58
CAC 40	6276.88	51.37	0.81
DAX	13256.74	82.00	0.61
NIKKEI 225	27663.39	15.53	0.06
SHANGHAI	2996.54	5.75	0.19
HANG SENG	15476.94	325.85	2.06

Currency	Close	Net Chng.	Chng. (%)
USD / INR	82.79	0.08	0.10
USD / EUR	0.98	0.00	0.49
USD / GBP	1.14	0.01	0.58
USD / JPY	147.29	0.28	0.19

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1638.23	2.55	0.16
Silver	19.38	0.21	1.09

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	89.43	0.58	0.64
Brent Crude	95.78	0.39	0.41
Natural Gas	6.13	0.14	2.17

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.40	0.01	0.07

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.33	0.41	0.74
HDFC Bank	61.41	1.75	2.77
ICICI Bank	21.88	0.16	0.73
Infosys Ltd	18.41	0.50	2.64
Tata Motors	25.27	0.38	1.48
Wipro	4.63	0.10	2.11

### Institutional Flow (In Crore) 02-11-2022

Institution	Purchase	Sale	Net
FII	7623.85	6187.55	1436.30
DII	5634.09	7012.21	1378.12

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **Wipro:** The company launched a new financial services advisory capability in India, named Capco.
- **Adani Transmission:** The board granted in-principle approval for issuance of non-convertible debentures worth up to Rs 1,500 crore.
- **Life Insurance Corporation of India:** The insurer diluted its shareholding in Rail Vikas Nigam to 6.7% from 8.72%.
- **Spandana Sphoorty Financial:** The board approved issuance of NCDs up to Rs 50 crore on private placement basis.
- **Info Edge (India):** The board will convene on Nov. 11 to consider a dividend for the current fiscal.
- **Triveni Turbine:** The board approved the proposal for buyback of equity shares worth up to Rs 190 crore through tender offer route at Rs 350 per share

### Events of the Day

- **Result for today:** Adani Enterprises, Ajanta Pharma, Amara Raja Batteries, Apar Industries, Adani Total Gas, Adani Wilmar, Bank Of India, Blue Star, Coromandel International, Devyani International, Elecon Engineering, GMM Pfaudler, Hawkins Cookers, HDFC, Hero Moto Corp, Hindustan Petroleum Corporation, Indian Bank, Indigo Paints, IndInfravit Trust, JK Lakshmi Cement, Jindal Stainless (Hisar), Mahindra Lifespace Developers, Orient Electric, Rain Industries, Rainbow Children's Medicare, Raymond, Sanofi India, Sapphire Foods India, Schneider Electric Infrastructure, SRF, UCO Bank
- **Concall for today:** 9:00 AM Redington, 10:00 AM Dalmia Bharat, 10:00 AM MTAR Technologi, 10:30 AM Katwa Udyog, 11:00 AM Nelcast, 11:00 AM Kansai Nerolac, 11:00 AM Vishnu Chemical, 11:30 AM Triveni Turbine, 12:00 PM UFO Moviez, 12:00 PM M&M Fin, 1:00 PM SIS, 2:30 PM HDFC, 3:00 PM EIH, 3:30 PM Devyani Internt, 3:30 PM PDS Multination, 4:00 PM CL Educate, 4:00 PM Gati, 4:00 PM MAS Financial, 4:00 PM Welspun Corp, 4:00 PM Gravita India, 4:00 PM Share India Sec, 4:00 PM Mahindra Holida, 4:00 PM Sapphire Foods, 4:30 PM JK Tyre and Indu, 4:30 PM MPS, 4:30 PM Sapphire Foods, 5:00 PM Relaxo Footwear, 5:00 PM Ajanta Pharma
- **Puravankara:** To meet investors and analysts on Nov. 4.
- **Arvind SmartSpaces:** To meet investors and analysts on Nov. 7.
- **Jindal Stainless:** To meet investors and analysts on Nov. 4.
- **Ashoka Buildcon:** To meet investors and analysts on Nov. 14.
- **EKI Energy Services:** To meet investors and analysts on Nov. 7.
- **TTK Prestige:** To meet investors and analysts on Nov. 4.
- **Solara Active Pharma Sciences:** To meet investors and analysts on Nov. 9.
- **Alkem Laboratories:** To meet investors and analysts on Nov. 11.
- **Nitin Spinners:** To meet investors and analysts on Nov. 9.
- **Clean Science and Technology:** To meet investors and analysts on Nov. 3 and Nov. 4.
- **Maruti Suzuki India:** To meet investors and analysts on Nov. 3.
- **TD Power Systems:** To meet investors and analysts on Nov. 10.
- **Bank of Maharashtra:** To meet investors and analysts on Nov. 3 and Nov. 4.
- **Arvind:** To meet investors and analysts on Nov. 8.
- **Gravita India:** To meet investors and analysts on Nov. 8.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60906.09	215.26	0.35	2.29	7.25	4.38	1.90
Nifty	18082.85	62.55	0.34	2.42	7.08	4.00	1.42
BSE M Cap	25591.11	31.16	0.12	2.20	4.26	4.93	0.82
BSE S Cap	28956.28	65.17	0.23	0.72	2.32	5.40	1.56
Nifty MC 100	31680.00	25.50	0.08	2.25	4.61	5.54	1.55
BSE Auto	30554.12	231.02	0.75	2.93	6.98	3.20	19.62
BSE Capgoods	33321.46	148.92	0.44	2.27	8.26	11.79	19.74
BSE FMCG	16224.57	12.58	0.08	1.53	2.37	4.35	15.47
BSE Metal	19336.18	129.10	0.67	3.40	8.34	6.09	5.50
BSE Oil&Gas	19616.49	18.26	0.09	4.13	6.70	1.44	7.34
BSE Healthcare	24413.48	104.38	0.43	3.44	3.76	7.01	3.04
BSE Power	4941.11	32.13	0.65	4.36	7.53	3.08	44.22
BSE Realty	3495.83	35.55	1.01	3.19	4.82	0.60	19.67
BSE ConsDur	42662.12	172.36	0.40	2.37	2.01	6.18	3.07
BSE Bank	47176.99	171.56	0.36	0.13	8.62	8.06	4.98
BSE IT	29279.93	163.29	0.55	1.21	7.55	1.75	14.49

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1638.23	2.55	0.16	1.53	3.65	7.22	7.46
Silver(\$/Ounce)	19.39	0.16	0.82	1.10	6.36	3.37	17.57
Aluminium	2238.45	5.95	0.27	3.97	3.88	7.51	16.37
Copper	7663.25	53.75	0.70	2.82	0.26	1.86	21.57
Zinc	2765.00	5.00	0.18	7.48	8.27	18.96	18.33
Lead	2000.99	14.24	0.72	5.36	4.65	2.34	16.45

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	82.79	0.08	0.10	0.07	1.10	4.92	9.78
USD Index	111.88	0.53	0.48	1.17	0.12	5.04	19.19
YUAN	7.30	0.01	0.18	1.01	2.56	7.46	12.27
GBP	1.14	0.00	0.13	1.37	0.74	6.11	16.66
EUR	0.98	0.00	0.14	1.32	0.06	3.29	15.33
YEN	147.29	0.56	0.38	0.71	1.89	9.15	22.62

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	176.95	6.75	3.97	0.20	16.75	12.44	16.51
Cotton	79.83	0.85	1.08	6.31	5.17	15.44	13.77
Sugar	18.47	0.04	0.22	3.42	4.47	3.76	1.23
Wheat	839.75	6.25	0.74	0.15	7.92	7.18	6.20
Soybean	1448.75	5.75	0.40	3.93	4.64	5.14	16.70

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32147.76	505.44	1.55	0.97	9.01	2.03	11.09
Nasdaq	10524.80	366.05	3.36	4.07	2.69	16.92	33.44
S&P 500	3759.69	96.41	2.50	1.85	2.21	9.52	19.33
FTSE100	7144.14	42.02	0.58	1.25	3.41	4.05	1.45
CAC40	6276.88	51.37	0.81	0.01	8.33	3.02	9.69
DAX	13256.74	82.00	0.61	0.46	8.58	2.43	16.94
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	1108.69	9.50	0.85	1.85	1.54	0.24	39.30
Japan Nikkei	27663.39	15.53	0.06	0.84	5.52	0.28	6.29
Hang Seng	15476.94	325.85	2.06	0.48	9.24	21.58	38.06
Taiwan Index	12970.50	141.12	1.08	0.25	2.57	12.30	24.31
Shanghai Comp	2996.54	5.75	0.19	0.49	0.89	5.25	14.32
KOSPI	2325.23	11.45	0.49	1.60	7.88	5.53	21.85
Malaysia KLCI	1438.04	12.74	0.88	1.05	2.95	3.47	6.04
Jakarta Comp	7047.07	31.88	0.45	0.62	0.54	0.01	7.56
Philippine SE	6116.15	88.99	1.43	0.72	5.78	4.87	14.86
Thai Exch	1625.02	0.71	0.04	1.79	4.30	1.90	0.81

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1321.00	56.00	4.07	22.57	26.12	23.69	54.32
Baltic Dirty	1819.00	8.00	0.44	0.83	23.24	25.10	129.09
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	89.43	0.58	0.64	0.38	6.92	1.37	10.59
BRENT Crude	95.78	0.39	0.41	0.77	10.16	2.95	30.92
Natural Gas	6.13	0.14	2.17	4.37	9.86	27.25	42.90

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.10	0.06	1.45	2.44	7.10	49.20	164.75
UK	3.40	0.07	2.05	4.95	16.96	81.86	227.14
Brazil	6.34	0.02	0.24	1.87	4.55	12.74	29.14
Japan	0.25	0.00	1.17	0.40	4.10	44.32	225.64
Australia	3.91	0.10	2.60	2.06	0.26	27.16	111.07
India	7.40	0.01	0.07	0.19	0.07	2.91	16.42
Switzerland	1.14	0.02	1.56	4.86	7.94	157.01	1271.13
Germany	2.14	0.01	0.47	1.42	1.57	161.10	1397.58

**Taking global cues, the Nifty is expected to open negative around 18000 and likely to remain range-bound in the price band of 17950-18200.**

The Nifty previous session ended 0.34% down at 18082.85. It opened flat and remained range bound with a negative bias throughout the session towards ending in red. Chart pattern suggesting the Nifty may continue facing resistance in the price range of 18200-18250. Hence staying cautious on rise is advised. Intraday retracement may again find buyers on dips around 17950 levels. Range bound oscillation with a positive bias in the price band of 17950-18200 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 17950-18200. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; a Doji followed by a bearish candle might be an early indication of retracement towards 17800 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.35% down at 41146.65. 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, 17950 Resistances- 18200, 18250**

**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

- **Wipro:** The company launched a new financial services advisory capability in India, named Capco.
- **Adani Transmission:** The board granted in-principle approval for issuance of non-convertible debentures worth up to Rs 1,500 crore.
- **Life Insurance Corporation of India:** The insurer diluted its shareholding in Rail Vikas Nigam to 6.7% from 8.72%.
- **Spandana Sphoorty Financial:** The board approved issuance of NCDs up to Rs 50 crore on private placement basis.
- **JK Cement:** Subsidiary Jaykaycem (Central) commenced cement grinding with capacity of two million tonnes per annum at its newly set up cement manufacturing facilities in Panna, Madhya Pradesh.
- **Nippon Life India Asset Management:** Sailesh Bhan elevated as CIO-Equity at the company, effective Jan. 1, 2023.
- **Info Edge (India):** The board will convene on Nov. 11 to consider a dividend for the current fiscal.
- **Triveni Turbine:** The board approved the proposal for buyback of equity shares worth up to Rs 190 crore through tender offer route at Rs 350 per share, representing 1.68% of the total shareholding of the company.
- **Piramal Enterprises:** The board of directors will meet on Nov. 7, 2022, to consider and approve the issuance of non-convertible debentures on a private placement basis.

### **Asian Shares Tumble as Powell Primes Further Hikes**

Asian stocks slumped after Jerome Powell said the Federal Reserve would raise interest rates more than previously anticipated, sapping risk appetite and sending global equities to their worst day in nearly a month. Benchmark equity gauges in China, South Korea and Australia fell in the wake of the S&P 500's 2.5% drop. Declines in Hong Kong and on the mainland came after an affirmation of the government's Covid-Zero stance. The Fed response was "a textbook cross-asset move to a hawkish surprise," said Chamath De Silva, a senior portfolio manager for BetaShares Holdings. He anticipated equities across Asia would fall, although defensive sectors including healthcare and consumer staples may offer shelter. The Fed raised rates 75 basis points for the fourth time in a row, bringing the top of its target range to 4%, the highest level since 2008. Traders immediately raised the market-implied peak in interest rates for next year.

### **Oil Drops as More Rate Hikes Overshadow Tightening Fuel Market**

Oil fell after Federal Reserve Chair Jerome Powell said interest rates will go higher than earlier projected, overshadowing tightening supply. West Texas Intermediate futures dropped toward \$89 a barrel after rising 4% over the previous two sessions. Powell said it's "very premature to be thinking about pausing" after the Fed hiked rates again by 75 basis. The Bank of England will make a decision on monetary policy later Wednesday. Major central banks are seeking to tame rampant inflation, which is weighing on energy demand. Bearish sentiment stemming from the rate hikes has offset a tightening fuel market, with US gasoline stockpiles falling to the least since 2014 and distillate supplies on the East Coast near record seasonal lows.

### **Small Refineries Pay More for US Biofuel Rules, Report Says**

Small oil refineries pay more than larger competitors to fulfill US mandates to blend biofuels into gasoline and diesel, congressional investigators have found, a conclusion that could intensify calls to ease the requirements in the name of lowering fuel prices. The findings are contained in a draft of a report from the Government Accountability Office that was seen by Bloomberg and which is due to be published on Thursday. The report was requested by a slew of lawmakers from corn-rich states. The cost to comply with US mandates for mixing biofuels such as corn-based ethanol into the nation's fuel supply has long been a point of bitter dispute between the petroleum and agriculture industries. The fight includes claims by refiners that biofuel credits known as RINs, which are used to track compliance with the environmental rules, are too costly and lead to lost jobs and higher prices at the pump.

### **Moderna Must Face Patent Claims Over US Government Vaccine Sales**

A Delaware federal court refused to throw out patent infringement claims brought by Arbutus Biopharma Corp. and Genevant Sciences GmbH against Moderna Inc. over its sale of Covid-19 vaccine doses to the US government. Genevant and Arbutus sued Moderna in February, seeking royalties from Moderna's sale of its Covid-19 vaccine. The companies allege Moderna's vaccine uses their technology for a drug-delivery system without permission. Citing a law designed to protect government suppliers, Moderna argued patent claims related to the sale of vaccine doses to the US government should've been brought against the government, not the drugmaker. Additionally, it said any infringement claims related to a government contract must be litigated exclusively in the Court of Federal Claims. Judge Mitchell Goldberg disagreed, saying Wednesday that at this early stage of the litigation he must accept as true the complaint's allegations that the development and sale of the vaccine was for the benefit of the vaccine's recipients and not the government.

### Auto / Auto Ancillaries

[JK Tyre & Industries to invest Rs 1100 crore to expand production capacity](#)

[Maruti Suzuki India crosses 2.5 cr production mark](#)

[Commercial vehicle sales may reach previous peak by FY24: Report](#)

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

[Heavy Industries Ministry announces new safety tests for electric vehicles](#)

[Yulu promises to invest Rs 1200 cr in Karnataka, will deploy 1 lakh EVs](#)

### Banking & Finance

[PNB on track to meet Rs 32,000 crore recovery target from bad assets in FY23: MD](#)

[IIFL Finance aims to triple co-lending to over Rs 13,000 crore 2 Hours ago](#)

[Shivalik Small Finance Bank raises Rs 111 crore from Quona Capital, Accel and Bharti AXA Life Insurance](#)

### Oil & Gas

[Price cap loses value as bidders fight for local gas](#)

[Oil companies losing Rs 4 per litre on diesel: Oil Min Hardeep Singh Puri](#)

### Metals/Mining/Power

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

[I Squared, NIIF and Brookfield in Talks to Buy CleanMax](#)

[India's first fully solar village lights up the lives of poor residents](#)

[Strong manufacturing base, supply chain needed to make solar power viable at current tariff: Prashant Jain, JSW Energy](#)

[Nirmala Sitharaman to launch 6th round of commercial coal mines auction on Thursday](#)

[Moody's downgrades Vedanta Resources on debt refinancing concerns, company calls it unreasonable](#)

[JSW Groups to invest Rs 1 lakh crore in Karnataka in 5 years, says chairman](#)

### FMCG/Retail/Textiles/Agri

[Assam allows 20 new Indian Made Foreign Liquor shops in state](#)

[India to be among top 3 markets in Asia for Garmin in 5 years; to add 10 brand stores by 2023](#)

[Maaza to be another billion-dollar brand for Coca-Cola in 2 yrs; not worried about entry of Reliance](#)

[Centre clears 20 projects under National Technical Textiles Mission](#)

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

### IT/Telecom/Media

[Airtel says crossed 1 million 5G users](#)

[iPhone users to get 5G software updates for beta testing ahead of Dec roll out](#)

[Arunachal: 4G network to cover 1,683 villages in state](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[India aims to stop urea imports from 2025; pegs FY23 fertilisers subsidy at USD 27.2 billion](#)

[India aims to end urea imports from 2025; pegs FY23 fertilisers subsidy at \\$27.2 billion](#)

[ADB to fund Smartchem Technologies' farm efficiency initiative](#)

[Bayer ties up with two firms for financial digitisation of 1 crore small farmers in India](#)

[IFC invests Rs 300 cr in agro-chemical firm Crystal Crop Protection](#)

['Gambia hasn't found link between child deaths and Maiden syrups'](#)

[Bombay HC grants interim relief to Glenmark in trademark 'Alex' dispute](#)

[Alembic Pharma receives final approval from USFDA for generic Mesalamine extended-release capsules](#)

### Hospitality/Aviation

[Garuda Aerospace signs MOU with IISc Bangalore](#)

[AirAsia sells remaining 16.33% stake in India operations to Air India](#)

[Rakesh Jhunjhunwala backed Akasa Air to start Bengaluru-Pune flights from Nov 23](#)



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Analyst holding in stock: **NO**

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