

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61185.15	234.79	0.39
Nifty	18202.80	85.65	0.47

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33160.83	333.83	1.02
NASDAQ COM.	10616.20	51.68	0.49
FTSE 100	7306.14	6.15	0.08
CAC 40	6441.50	24.89	0.39
DAX	13688.75	155.23	1.15
NIKKEI 225	27827.16	44.95	0.16
SHANGHAI	3070.90	6.83	0.22
HANG SENG	16530.84	23.73	0.14

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.91	0.52	0.64
USD / EUR	1.01	0.00	0.06
USD / GBP	1.16	0.00	0.23
USD / JPY	145.44	0.10	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1708.05	4.27	0.25
Silver	21.44	0.07	0.31

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	88.78	0.14	0.16
Brent Crude	95.31	0.02	0.02
Natural Gas	6.30	0.16	2.57

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.43	0.03	0.44

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.41	0.02	0.04
HDFC Bank	64.95	0.64	1.00
ICICI Bank	22.93	0.32	1.42
Infosys Ltd	18.74	0.16	0.86
Tata Motors	27.40	0.44	1.63
Wipro	4.84	0.02	0.41

Institutional Flow (In Crore) 07-11-2022

Institution	Purchase	Sale	Net
FII	9085.72	7137.21	1948.51
DII	5814	6658.20	844.20

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Punjab National Bank:** The government-run bank appointed KG Ananthakrishnan as non-executive chairman and part-time non-official director for three years from the date of notification of his appointment or until further orders.
- **Canara Bank:** The central government appointed Vijay Srirangan as non-executive chairman and part-time non-official director for a term of three years from the date of notification or until further orders.
- **Bharat Electronics:** The company signed an MoU with Delhi Metro Rail Corporation for jointly developing the Indigenous Communication-based Train Control System.
- **Life Insurance Corporation of India:** The insurer has increased its sharing in Voltas to 8.88% from 6.86%.

Events of the Day

- **Result for today:** 3M India, Action Construction Equipment, Authum Investment & Infrastructure, Allcargo Logistics, APL Apollo Tubes, Astra Microwave Products, Balrampur Chini Mills, Barbeque-Nation Hospitality, BEML, Borosil Renewables, Deepak Nitrite, Engineers India, Finolex Cables, Galaxy Surfactants, Gateway Distriparks, General Insurance Corporation of India, Godrej Properties, Gujarat State Fertilizers & Chemicals, Gujarat Alkalies & Chemicals, H.G. Infra Engineering, Hikal, HLE Glascoat, Ion Exchange (India), KIOCL, Kiri Industries, Lupin, Max Ventures and Industries, National Aluminium Co., Narayana Hrudayalaya, Nuvoco Vistas Corporation, Orient Cement, Piramal Enterprises, Petronet LNG, POWERGRID Infrastructure Investment Trust, Pidilite Industries, Prestige Estates Projects, Prince Pipes and Fittings, Qess Corp, The Ramco Cements, Rhi Magnesita India, Rolex Rings, Seamec, Shyam Metalics and Energy, Star Health and Allied Insurance Company, Sudarshan Chemical Industries, Tata Motors, Tata Motors – DVR, TeamLease Services, Venky's (India), Westlife Foodworld
- **Concall for today:** 9:00 AM Affle India, 9:00 AM Metropolis, 10:00 AM Sansera Engineering, 10:30 AM Cera Sanitaryware, 11:00 AM NOCIL, 11:00 AM Monte Carlo, 11:00 AM Vascon Engineer, 12:00 PM Oriental Carbon, 12:00 PM Suven Pharma, 12:00 PM MSTC, 12:00 PM NCC, 12:30 PM Phoenix Mills, 1:00 PM Texmaco Rail, 2:00 PM J Kumar Infra, 2:00 PM Laxmi Organics, 2:30 PM PI Industries, 3:00 PM Alkyl Amines, 3:00 PM Nitin Spinners, 4:00 PM Gateway Distri, 4:00 PM APL Apollo, 4:00 PM Gulf Oil Lubric, 4:00 PM BLS International Services, 4:30 PM OnMobile Global, 4:30 PM Westlife Dev, 4:30 PM Balaxi Pharma, 5:00 PM Godrej Prop, 5:00 PM PiramLifeSci, 5:00 PM ADF Foods, 5:30 PM Barbeque Nation, 6:30 PM TML-D
- **NCC:** To meet investors and analysts on Nov. 9.
- **NOCIL:** To meet investors and analysts on Nov. 9.
- **Automotive Axles:** To meet investors and analysts on Nov. 9.
- **Orient Bell:** To meet investors and analysts on Nov. 9.
- **J.Kumar Infraprojects:** To meet investors and analysts on Nov. 9.
- **NDR Auto Components:** To meet investors and analysts on Nov. 9.
- **Cholamandalam Financial Holdings:** To meet investors and analysts on Nov. 9
- **Nuvoco Vistas Corporation:** To meet investors and analysts on Nov. 10.
- **Kirloskar Oil Engines:** To meet investors and analysts on Nov. 10.
- **Varun Beverages:** To meet investors and analysts on Nov. 10.
- **Surya Roshni:** To meet investors and analysts on Nov. 10.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61185.15	234.79	0.39	0.72	5.14	3.96	1.06
Nifty	18202.80	85.65	0.47	1.06	5.13	3.87	0.74
BSE M Cap	25823.74	176.67	0.69	1.83	1.73	5.16	1.83
BSE S Cap	29292.56	185.32	0.64	1.65	0.38	5.82	0.57
Nifty MC 100	31963.60	255.70	0.81	1.69	1.77	5.26	0.46
BSE Auto	30805.62	373.30	1.23	0.28	5.41	3.81	18.15
BSE Capgoods	33636.30	114.35	0.34	1.11	3.99	11.04	17.91
BSE FMCG	16298.81	74.77	0.46	1.04	1.70	4.03	14.02
BSE Metal	20094.66	210.64	1.06	5.62	5.44	8.11	2.86
BSE Oil&Gas	19965.19	242.98	1.23	2.45	6.91	3.28	6.13
BSE Healthcare	24020.74	241.74	1.00	0.40	1.60	3.30	4.57
BSE Power	4930.73	26.82	0.55	1.31	2.95	3.21	40.51
BSE Realty	3567.18	39.08	1.11	2.13	2.12	2.22	19.37
BSE ConsDur	42399.45	176.16	0.41	0.63	2.00	5.10	6.59
BSE Bank	47781.57	465.91	0.98	0.81	6.84	8.96	6.02
BSE IT	28879.36	31.05	0.11	0.18	2.45	4.98	17.00

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1708.05	4.27	0.25	4.46	0.79	4.80	6.76
Silver(\$/Ounce)	21.35	0.00	0.00	11.05	6.08	4.04	12.15
Aluminium	2356.56	33.97	1.46	5.56	2.44	3.98	8.76
Copper	8127.50	202.75	2.56	5.32	8.25	1.76	17.97
Zinc	2946.50	39.00	1.34	6.37	2.16	17.06	10.85
Lead	2060.50	18.75	0.92	3.71	2.62	5.78	13.61

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.91	0.52	0.64	1.07	0.51	2.76	9.63
USD Index	109.55	0.08	0.08	1.61	2.88	2.99	16.60
YUAN	7.25	0.02	0.27	0.54	1.31	6.87	11.83
GBP	1.16	0.00	0.06	1.40	4.49	4.38	14.80
EUR	1.01	0.00	0.08	2.69	3.92	1.28	13.03
YEN	145.44	0.25	0.17	1.70	0.20	7.14	22.39

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	164.15	1.90	1.14	3.55	21.18	19.81	19.67
Cotton	85.25	0.49	0.57	8.41	3.13	11.45	3.52
Sugar	19.00	0.32	1.71	3.09	1.71	5.26	0.42
Wheat	825.75	2.00	0.24	2.39	6.19	3.32	4.76
Soybean	1446.00	0.50	0.03	0.55	4.84	0.80	18.31

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33160.83	333.83	1.02	1.55	13.19	1.18	8.70
Nasdaq	10616.20	51.68	0.49	2.52	0.34	15.03	33.17
S&P 500	3828.11	21.31	0.56	0.73	5.18	7.14	18.29
FTSE100	7306.14	6.15	0.08	1.67	4.51	2.43	0.44
CAC40	6441.50	24.89	0.39	1.79	9.79	0.75	8.54
DAX	13688.75	155.23	1.15	2.62	11.54	1.14	14.66
Mexico IPC	50888.46	128.29	0.25	1.94	11.28	7.72	2.35
Brazil Bovespa	116160.4	817.95	0.71	0.11	0.18	6.91	10.07
Russian RTS	1143.05	2.27	0.20	2.82	13.73	2.40	38.68
Japan Nikkei	27827.16	44.95	0.16	0.54	2.62	0.62	4.98
Hang Seng	16530.84	23.73	0.14	4.46	6.80	17.35	33.37
Taiwan Index	13581.57	232.82	1.74	3.67	0.89	9.77	22.58
Shanghai Comp	3070.90	6.83	0.22	2.26	1.55	5.42	12.42
KOSPI	2427.77	28.03	1.17	3.86	8.70	3.05	18.07
Malaysia KLCI	1441.63	0.05	0.00	0.70	2.52	3.76	5.42
Jakarta Comp	7055.11	8.22	0.12	0.61	0.45	0.63	5.82
Philippine SE	6280.87	8.23	0.13	1.20	5.88	2.91	15.60
Thai Exch	1632.61	9.04	0.56	0.42	3.35	0.85	0.06

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1356.00	19.00	1.42	1.53	30.85	13.30	51.66
Baltic Dirty	1857.00	15.00	0.81	2.54	27.10	27.63	122.40
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	88.78	0.14	0.16	1.37	4.18	1.91	5.49
BRENT Crude	95.31	0.02	0.02	0.85	0.57	2.99	25.51
Natural Gas	6.30	0.16	2.57	0.45	10.66	21.48	49.34

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.14	0.02	0.41	0.97	6.67	49.07	188.35
UK	3.55	0.09	2.36	2.36	16.19	81.97	314.95
Brazil	6.44	0.04	0.69	1.79	2.41	16.03	40.17
Japan	0.25	0.00	0.40	1.18	0.40	48.52	292.19
Australia	3.93	0.10	2.58	3.18	2.16	23.46	120.72
India	7.43	0.03	0.44	0.43	0.26	1.85	16.96
Switzerland	1.14	0.06	4.62	1.65	18.75	136.46	694.24
Germany	2.28	0.06	2.65	7.04	3.97	153.73	1038.68

Taking global cues, the Nifty is expected to open positive around 18350 and likely to remain range-bound in the price band of 18000-18450.

The Nifty previous session ended 0.47% up at 18202.80. It opened on a positive note and remained choppy with a positive bias towards ending in green. Candle pattern suggesting consolidation with a positive bias likely to continue, however, overnight positive global cues may lead to a gapup opening. Immediate resistances are placed around 18350 and 18450 levels. Retracement may again find buyers on dips around 18000 levels. Range bound oscillation with a positive bias in the price band of 18000-18450 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 18000-18450. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; it looks extremely overstretched and may lead to profit booking any time soon. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 1.04% up at 41686.70. It might get into the trading range of 40300-41800.

The Financial Nifty Fut trading range likely to be 18500-18900.

Nifty Crucial Supports & Resistances-

Supports- 18000, 17950 Resistances- 18350, 18450

Open Positional Calls-

T+7 BUY-

|Cash Segment| NALCO @ 72-70, TGT- 80, Closing SL- below 66

T+10 SELL-

|Fut Segment| WIPRO @ 390-392, TGT- 372, Closing SL- above 402

- **Punjab & Sind Bank:** The lender appointed Charan Singh as non-executive chairman and non-official director for a period of two years from the date of notification of his appointment or until further orders.
- **Punjab National Bank:** The government-run bank appointed KG Ananthkrishnan as non-executive chairman and part-time non-official director for three years from the date of notification of his appointment or until further orders.
- **Canara Bank:** The central government appointed Vijay Srirangan as non-executive chairman and part-time non-official director for a term of three years from the date of notification or until further orders.
- **Bharat Electronics:** The company signed an MoU with Delhi Metro Rail Corporation for jointly developing the Indigenous Communication-based Train Control System. The company also confirmed, in response to a clarification sought by exchanges, that it has signed an MoU with Motorola Solutions India for cooperation in the field of broadband, push-to-talk service.
- **Life Insurance Corporation of India:** The insurer has increased its sharing in Voltas to 8.88% from 6.86%.
- **Hindustan Aeronautics:** CB Ananthkrishnan, Director (Finance) of the company, will hold the additional post of Chairman and Managing Director up to Nov. 30, 2022, or till further orders.
- **ICICI Prudential Life Insurance:** October business update (YoY)
 - New business premium increased 4.7% on-year to Rs 1,208 crore during the month.
 - New business sum assured rose 35.8% to Rs 76,871 crore.
 - Annualised premium equivalent declined 16% Rs 521 crore.

US Stock Futures Edge Higher as Votes Trickle In

US equity futures rose and Asian stocks were mixed as investors awaited midterm election results, with potential for government gridlock seen as positive for shares. Benchmark indexes climbed in South Korea and Australia while Japan saw a small decline. Initial gains in Hong Kong evaporated after China's producer prices fell into deflation for the first time in nearly two years. The dollar was steady and Treasury yields crept up. Bond yields fell in Australia and New Zealand, tracking moves in the US overnight. Crypto tokens were under pressure after a selloff that wiped out about 10% from the price of Bitcoin on Tuesday. Sentiment was dented after the largest crypto exchange swooped in to buy a smaller rival that ran into liquidity trouble.

China Developers Soar as State Help Fuels Bets on Market Bottom

Chinese developer stocks jumped the most in eight months after a key regulator expanded a financing support program designed for private firms including the country's cash-strapped builders. A Bloomberg Intelligence gauge climbed as much as 8.8% Wednesday morning. Country Garden Holdings Co., Long for Group Holdings Ltd. and CIFI Holdings Group Co. all surged at least 21%. Property firms' dollar bonds rose as much as 5 cents, according to credit traders, with some Country Garden notes on track for their biggest gains in nearly three months.

China Producer Prices in Deflation for First Time Since 2020

China's producer prices fell into deflation for the first time in nearly two years as Covid outbreaks and lockdowns dragged on demand and some global commodity prices continued to slide, pressuring companies to cut prices. The producer price index declined 1.3% in October from a year earlier after gaining 0.9% the previous month, the National Bureau of Statistics said Wednesday. The decline was slightly smaller than the 1.5% drop expected by economists, and it marks the first fall in the gauge since December 2020. The consumer price index rose 2.1% year-on-year, slowing from a 2.8% gain in September and less than the 2.4% forecast. Core inflation, which excludes volatile food and energy prices, was unchanged at 0.6%.

Oil Steadies After Two-Day Drop as Weaker Dollar Offers Support

Oil steadied after a two-day decline as support from a weaker dollar was offset by a challenged Chinese demand outlook and an industry report that pointed to rising US inventories. West Texas Intermediate held below \$89 a barrel after sliding 4% over the first two days of the week as investors fretted that China's persistence with its Covid Zero strategy would hamstring energy demand. Still, a Bloomberg gauge of the US currency has retreated to the lowest level since September, making raw materials such as oil and copper cheaper for overseas buyers.

World Races to Secure Gulf Oil for 2023 as Russia Risk Looms

Many of the world's oil refineries are rushing to try and guarantee supplies of Middle East crude for next year, fearful of what's to become of Russia's giant export program. In under a month, almost all companies in the European Union will be barred from purchasing seaborne cargoes from Russia an attempt by the 27-nation bloc to punish the Kremlin for the invasion of Ukraine.

China Delivers Blow to Climate with New Emissions Deadline

In another potential blow to the climate, China has set 2030 as the date for peaking carbon emissions for building materials. Although that aligns with the nationwide target, as recently as September the cement industry had proposed maxing its carbon footprint by 2023, while the building materials sector as a whole would reach its peak by 2025. It follows a similar retreat in the steel industry's carbon goals, and plans for a massive expansion in coal-fired power generation. Building materials are the No. 3 emitter after power and steel. China's cement industry alone is responsible for as much carbon as the whole of India's energy production, according to BP Plc data. Just as China continues to prioritize coal to meet its energy security needs, the best explanation for the scaled-back ambition is economic: Beijing wants to create enough headroom to allow the kind of massive spending on public works that it has deployed before to bolster its economy.

Auto / Auto Ancillaries

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[Escorts Kubota to hike tractor prices from November 16](#)

[Rating agencies put Hero Electric, Okinawa on watch](#)

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