

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61033.55	151.60	0.25
Nifty	18157.00	45.80	0.25

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	32513.94	646.89	1.95
NASDAQ COM.	10353.18	263.03	2.48
FTSE 100	7296.25	9.89	0.14
CAC 40	6430.57	10.93	0.17
DAX	13666.32	22.43	0.16
NIKKEI 225	27381.08	317.86	1.15
SHANGHAI	3029.55	21.74	0.71
HANG SENG	15958.66	399.38	2.44

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.43	0.48	0.59
USD / EUR	1.00	0.00	0.08
USD / GBP	1.14	0.00	0.16
USD / JPY	146.24	0.02	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1707.68	1.30	0.08
Silver	21.13	0.21	0.97

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	85.64	0.17	0.20
Brent Crude	92.47	0.18	0.19
Natural Gas	5.95	0.09	1.47

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.39	0.05	0.63

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	56.00	0.41	0.73
HDFC Bank	64.25	0.70	1.08
ICICI Bank	22.62	0.31	1.35
Infosys Ltd	18.48	0.26	1.39
Tata Motors	26.40	1.00	3.65
Wipro	4.77	0.07	1.45

Institutional Flow (In Crore) 09-11-2022

Institution	Purchase	Sale	Net
FII	9279.08	8892.25	386.83
DII	6545.43	7605.55	1060.12

Key Contents

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Top News for Today

- **Axis Bank:** Promoter SUUTI will offload the bank's 4.65 crore equity shares, or 1.5% of the entire shareholding, at an offer price of Rs 830.63 apiece.
- **Tata Motors:** The company will delist American Depository Shares from the New York Stock Exchange after January 2023.
- **Hindustan Unilever:** The company terminated its marketing, distribution and selling agreement with GlaxoSmithKline Asia and GlaxoSmithKline Consumer.
- **Adani Ports and Special Economic Zone:** The company bought Oiltanking's 49% stake in Indian Oiltanking and additional 10% in the latter's subsidiary, IOT Utkal, for a consideration of Rs 1,050 crore.
- **Balrampur Chini Mills:** The company announced a Rs 145.44-crore buyback scheme, where it will buy back 40.4 lakh shares, or 1.98% of the entire shareholding, at Rs 360 each.

Events of the Day

- **Result for today:** Adani Green Energy, Apollo Hospitals Enterprise, Ashok Leyland, Aster DM Healthcare, Avanti Feeds, BASF India, Bata India, Berger Paints India, Century Plyboards, Cochin Shipyard, Container Corporation Of India, Deepak Fertilisers, Eclerx Services, Eicher Motors, Gujarat Narmada Valley Fertilizers & Chemicals, Godawari Power & Ispat, Garden Reach Shipbuilders & Engineers, Gujarat State Petronet, Gujarat Gas, India Glycols, India Grid Trust, Indoco Remedies, India Infrastructure Trust, Jindal Steel & Power, Kalpataru Power Transmission, Kalyan Jewellers India, Kennametal India, Kirloskar Brothers, Linde India, Man Infraconstruction, Samvardhana Motherson International, Muthoot Finance, Natco Pharma, Nesco, NHPC, Nilkamal, Oil India, Page Industries, Power Finance Corporation, Prism Johnson, Ratnamani Metals & Tubes, Shree Renuka Sugars, RITES, Rail Vikas Nigam, Steel Authority Of India, Suzlon Energy, Tasty Bite Eatables, Torrent Power, Trent, Voltamp Transformers, Zomato, Zydus Wellness
- **Concall for today:** 1:00 PM Eldeco Housing, 1:00 PM Royal OrchHotel, 10:00 AM NIIT, 10:30 AM Hindustan Foods, 10:30 AM TD Power System, 10:30 AM WABCO India, , 11:00 AM Bajaj Consumer, 11:00 AM Kiri Industries, 12:00 PM Galaxy Surfacta, 12:00 PM Valiant Organic, 12:30 PM Balrampur Chini, 2:00 PM Aegis Chemicals Inds, 3:00 PM Allcargo, 3:00 PM Deepak Nitrite, 3:00 PM Zydus Wellness, 4:00 PM Action Const, 4:00 PM Borosil, 4:00 PM Lupin, 4:00 PM Minda Inds, 4:00 PM Page Industries, 4:00 PM Pidilite Ind, 4:00 PM Star Health and Allied Insurance, 4:00 PM Surya Roshni, 4:30 PM Acrysil India, 5:00 PM Kalyan Jewellers, 5:30 PM Berger Paints, 6:30 PM Ajmera Realty
- **HeroMoto Corp:** To meet investors and analysts on Nov. 10.
- **Persistent Systems:** To meet investors and analysts on Nov. 10.
- **CreditAccess Grameen:** To meet investors and analysts on Nov. 10.
- **Zee Entertainment Enterprises:** To meet investors and analysts on Nov. 11.
- **RITES:** To meet investors and analysts on Nov. 11.
- **Century Plyboards India:** To meet investors and analysts on Nov. 11.
- **NHPC:** To meet investors and analysts on Nov. 11.
- **Emami:** To meet investors and analysts on Nov. 11.
- **SRF:** To meet investors and analysts on Nov. 11.
- **Alembic Pharmaceuticals:** To meet investors and analysts on Nov. 11.
- **Ipca Laboratories:** To meet investors and analysts on Nov. 14.
- **Bharat Forge:** To meet investors and analysts on Nov. 14.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61033.55	151.60	0.25	0.14	5.25	3.77	1.13
Nifty	18157.00	45.80	0.25	0.06	5.31	3.55	0.78
BSE M Cap	25689.06	134.68	0.52	0.26	2.09	4.75	2.65
BSE S Cap	29197.14	95.42	0.33	1.06	0.63	5.58	0.41
Nifty MC 100	31726.30	237.30	0.74	0.07	1.98	4.64	0.99
BSE Auto	30559.93	245.69	0.80	0.73	5.15	2.92	15.42
BSE Capgoods	33351.68	284.62	0.85	0.35	4.13	8.70	15.84
BSE FMCG	16334.26	35.45	0.22	0.60	2.96	4.73	14.52
BSE Metal	19885.73	208.93	1.04	3.53	4.35	5.02	0.94
BSE Oil&Gas	19843.82	121.37	0.61	1.25	6.89	2.84	3.70
BSE Healthcare	23784.22	236.52	0.98	2.16	1.42	2.42	6.15
BSE Power	4891.72	39.01	0.79	1.64	3.48	2.48	39.97
BSE Realty	3516.53	50.65	1.42	0.42	1.68	1.58	19.21
BSE ConsDur	41964.26	435.19	1.03	2.03	1.60	4.62	6.34
BSE Bank	47898.81	117.24	0.25	1.16	7.26	9.22	7.45
BSE IT	28796.98	82.38	0.29	2.19	1.24	4.32	17.21

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1707.68	1.30	0.08	4.82	2.36	4.71	7.65
Silver(\$/Ounce)	21.09	0.04	0.17	8.30	7.55	2.43	14.41
Aluminium	2303.89	52.67	2.24	2.92	0.15	7.85	9.19
Copper	8114.25	13.25	0.16	5.89	8.08	1.68	16.91
Zinc	2867.00	79.50	2.70	3.69	4.80	21.74	13.32
Lead	2085.00	24.50	1.19	4.20	1.47	4.29	11.60

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.43	0.48	0.59	1.67	1.10	2.18	9.08
USD Index	110.41	0.13	0.12	2.22	2.41	4.97	16.41
YUAN	7.27	0.03	0.37	0.46	1.55	7.49	12.10
GBP	1.14	0.00	0.34	2.12	3.09	6.73	14.98
EUR	1.00	0.00	0.08	2.77	3.27	2.72	12.72
YEN	146.24	0.30	0.21	1.43	0.31	9.09	22.07

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	162.35	1.80	1.10	8.25	22.04	20.92	22.82
Cotton	84.20	0.53	0.63	2.47	2.84	14.45	3.99
Sugar	19.38	0.38	2.00	4.93	3.75	7.55	2.92
Wheat	807.50	0.00	0.00	4.05	14.02	1.19	0.25
Soybean	1448.75	3.25	0.22	0.82	4.55	1.05	18.19

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	32513.94	646.89	1.95	1.14	11.34	2.39	9.88
Nasdaq	10353.18	263.03	2.48	1.63	1.79	19.46	33.73
S&P 500	3748.57	79.54	2.08	0.30	3.77	10.97	19.33
FTSE100	7296.25	9.89	0.14	2.13	4.84	2.81	0.60
CAC40	6430.57	10.93	0.17	2.45	10.10	1.42	8.72
DAX	13666.32	22.43	0.16	3.09	11.35	0.25	14.95
Mexico IPC	50545.76	342.70	0.67	0.63	11.19	5.73	2.24
Brazil Bovespa	113580.1	2580.26	2.22	2.86	2.04	3.03	7.18
Russian RTS	1113.93	29.12	2.55	0.38	15.57	0.40	39.91
Japan Nikkei	27381.08	317.86	1.15	0.96	1.04	1.51	5.87
Hang Seng	15958.66	399.38	2.44	4.04	7.30	18.62	36.15
Taiwan Index	13474.99	163.50	1.20	3.76	1.66	9.80	23.26
Shanghai Comp	3029.55	21.74	0.71	0.95	1.76	6.30	13.34
KOSPI	2411.15	12.48	0.51	3.55	8.02	2.78	17.69
Malaysia KLCI	1450.33	3.88	0.27	2.09	3.13	2.83	4.65
Jakarta Comp	7001.70	68.82	0.97	0.47	0.10	1.20	4.76
Philippine SE	6232.72	7.16	0.11	1.27	6.89	3.67	15.47
Thai Exch	1622.45	10.16	0.62	0.16	3.30	0.32	0.49

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1393.00	37.00	2.73	5.45	28.34	12.50	51.31
Baltic Dirty	1874.00	17.00	0.92	3.02	28.44	28.09	124.97
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	85.64	0.17	0.20	2.85	6.00	6.82	5.31
BRENT Crude	92.47	0.18	0.19	2.32	2.00	1.79	24.17
Natural Gas	5.95	0.09	1.47	0.40	12.28	29.06	40.75

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	4.08	0.01	0.19	1.50	5.24	46.88	163.65
UK	3.46	0.10	2.68	1.71	18.43	75.39	319.54
Brazil	6.52	0.09	1.38	2.95	1.06	14.74	43.42
Japan	0.25	0.00	0.79	1.18	0.40	32.11	298.41
Australia	3.77	0.09	2.23	3.60	2.30	16.49	118.19
India	7.39	0.05	0.63	1.10	0.91	0.54	17.38
Switzerland	1.09	0.04	3.88	3.96	21.90	117.76	587.05
Germany	2.17	0.11	4.78	1.45	1.00	135.83	828.86

Taking global cues, the Nifty is expected to open flat around 18100 and likely to remain range-bound in the price band of 18000-18350.

The Nifty previous session ended 0.25% down at 18157.00. It opened on a positive note and remained choppy with a positive bias towards ending in red. Immediate resistances are placed around 18350 and 18450 levels. Bearish candle pattern suggesting weakness likely to persist as long as it trades below 18350 levels. Retracement may again find buyers on dips around 18000 levels. Range bound oscillation with a positive bias in the price band of 18000-18350 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 18000-18350. 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 0.23% up at 41783.90. It might get into the trading range of 40300-42000.

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

T+7 SELL-

| Fut Segment | AMBUJA @ 568-570, TGT- 530, Closing SL- above 590

- **Axis Bank:** Promoter SUUTI will offload the bank's 4.65 crore equity shares, or 1.5% of the entire shareholding, at an offer price of Rs 830.63 apiece.
- **Tata Motors:** The company will delist American Depositary Shares from the New York Stock Exchange after January 2023.
- **Hindustan Unilever:** The company terminated its marketing, distribution and selling agreement with GlaxoSmithKline Asia and GlaxoSmithKline Consumer.
- **Adani Ports and Special Economic Zone:** The company bought Oiltanking's 49% stake in Indian Oiltanking and additional 10% in the latter's subsidiary, IOT Utkal, for a consideration of Rs 1,050 crore.
- **JM Financial:** The board will meet on Nov. 14 to consider the proposal for interim dividend.
- **Balrampur Chini Mills:** The company announced a Rs 145.44-crore buyback scheme, where it will buy back 40.4 lakh shares, or 1.98% of the entire shareholding, at Rs 360 each.
- **Life Insurance Corporation of India:** The insurer increased its shareholding in Divi's Laboratories to 5.03% from 4.99%.
- **Tata Power:** The company's subsidiary, Tata Power Renewable, received a letter of award from Maharashtra State Electricity Distribution Corporation Ltd. to set up a 150 MW solar project in Solapur.
- **Venus Pipes & Tubes:** The board declared a dividend of Rs 0.50 per share of face value Rs 10.

Asian Stocks Fall Amid Crypto Slump Before CPI

Asian stocks weakened after US shares fell and fear swept through cryptocurrencies, denting risk appetite ahead of crucial inflation data due later Thursday. Shares in Japan, China and Australia fell. US equity futures inched higher after the S&P 500 slumped Wednesday to end a three-day advance. Earnings from Walt Disney Co. and News Corp. disappointed. The dollar treaded water after a Wednesday rally and bond yields fell in Australia and New Zealand, following Treasuries. Bitcoin steadied at around \$16,000 after tumbling by the biggest margin since March 2020 Wednesday as Binance scrapped plans to acquire embattled exchange FTX.com, which may face bankruptcy. The action pressured shares in Asian companies related to cryptocurrencies after their US peers fell sharply.

Crypto Chaos Stirs Fresh Wall Street Selling as CPI Report Looms

Enduring crypto chaos, an election signaling fresh partisan battles, an ugly Treasury auction. It was all too much for Wall Street to bear Wednesday, igniting the biggest cross-asset selloff in a month and raising the stakes ahead of a make-or-break inflation report. As the existential crisis engulfing the biggest crypto players intensifies, investors are in no mood to blithely rebuild their risk exposures right now. Read more: [Binance Backs Out of FTX Rescue, Citing Finances, Investigations](#) Speculative darlings of the cheap-money era -- profitless tech firms and Bitcoin -- plunged anew to wipe out most pandemic-era gains. The S&P 500 sank 2% for a second time in a week. And investors loaded up on hedges in single stocks ahead of a consumer price reading that will heavily influence the next bout of disruptive policy tightening from the world's biggest central bank. "The combo of hot CPI and crypto melt-down continuing would be a concerning one to two punch for the market," said Dennis DeBusschere, the founder of 22V Research.

China Property Crisis Imperils \$1.6 Trillion of Shadowy Debt

China's deepening property crisis is piling pressure on a \$1.6 trillion corner of the country's onshore bond market, as cities and local administrations step in as white knights to bail out troubled developers in a state-backed bid to aid the sector. After replacing builders as the biggest buyers of land earlier this year, the nation's so-called local government financing vehicles, or LGFVs, have now become the main purchasers of half-finished projects of defaulters including China Evergrande Group. Their increasing involvement in real estate has analysts raising red flags. Moody's Investors Service says that could weigh on the credit profile of these state funding agencies. While no LGFV has defaulted in the current cycle, Bloomberg Economics isn't ruling out one ahead. Though China's loosened monetary policy has largely pushed onshore borrowing costs to the lowest in years including for most LGFVs, average credit spreads on some of the worst-performing LGFV local bonds have almost doubled since mid-January to nearly 10 percentage points.

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Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
