

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61144.84	518.64	0.84
Nifty	18159.95	147.70	0.81

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33700.28	45.41	0.13
NASDAQ COM.	11024.51	121.55	1.09
FTSE 100	7376.85	8.67	0.12
CAC 40	6634.45	10.01	0.15
DAX	14379.93	51.93	0.36
NIKKEI 225	28150.19	202.60	0.73
SHANGHAI	3081.49	3.92	0.13
HANG SENG	17505.40	146.00	0.83

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.85	0.14	0.18
USD / EUR	1.03	0.00	0.29
USD / GBP	1.19	0.01	0.55
USD / JPY	141.84	0.32	0.23

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1742.38	4.82	0.28
Silver	21.29	0.25	1.18

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	80.29	0.30	0.37
Brent Crude	87.80	0.38	0.43
Natural Gas	6.63	0.13	1.96

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.32	0.01	0.16

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.07	0.12	0.22
HDFC Bank	67.44	0.45	0.66
ICICI Bank	22.76	0.03	0.13
Infosys Ltd	19.30	0.17	0.87
Tata Motors	25.54	0.15	0.58
Wipro	4.83	0.08	1.63

Institutional Flow (In Crore) 21-11-2022

Institution	Purchase	Sale	Net
FII	4890.72	6484.55	1593.83
DII	5991.73	4728.82	1262.91

Key Contents

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Top News for Today

- **Reliance Industries:** The NCLT gave its approval to Reliance Jio, the telecom arm of the company, to acquire Reliance Infratel, the holding company for tower and fibre assets of Reliance Communications.
- **Lupin:** The company signed an MoU with Rajasthan government for Collaboration to strengthen healthcare system, reduce prevalence and improve health outcomes for patients diagnosed with cardiovascular disease and chronic obstructive pulmonary disease in Alwar.
- **Punjab National Bank:** The bank appointed Binod Kumar and M Paramasivam as executive directors on its board.
- **Kirloskar Electric Company:** The company's Govenahalli unit has extended partial lay-off for 36 workmen out of 148 for 60 days, with effect from Nov. 20, 2022. All workmen laid-off at the Bhudihal unit have been recalled from Dec. 01, 2022.
- **Axis Bank:** S&P Global Ratings upgraded the bank's long-term and short-term issuer credit rating to 'BBB-/A-3' from 'BB+/B', with stable outlook on the long-term rating. The agency also upgraded the long-term issue rating on the bank's senior unsecured notes to 'BBB-' from 'BB+'.

Events of the Day

- **Hindustan Aeronautics:** To meet investors and analysts on Nov. 25.
- **EKI energy services:** To meet investors and analysts on Nov. 22.
- **GMM Pfaudler:** To meet investors and analysts on Nov. 22, Nov. 24, Nov. 28, Nov. 29, Dec. 1, Dec. 2 and Dec. 5
- **State Bank of India:** To meet investors and analysts on Nov. 22.
- **Crisil:** To meet investors and analysts on Nov. 25.
- **Indusind Bank:** To meet investors and analysts on Nov. 25.
- **Rail Vikas Nigam:** To meet investors and analysts on Nov. 22, Nov. 28, Nov. 29 and Nov. 30.
- **Rushil Décor:** To meet investors and analysts on Nov. 22.
- **Kabra Extrusiontechnik:** To meet investors and analysts on Nov. 22.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61144.84	518.64	0.84	0.78	3.10	4.03	4.58
Nifty	18159.95	147.70	0.81	0.92	3.32	3.83	4.27
BSE M Cap	25096.85	38.07	0.15	1.50	1.18	2.37	0.56
BSE S Cap	28752.59	2.48	0.01	1.05	0.65	3.26	2.89
Nifty MC 100	30901.50	15.20	0.05	1.58	0.68	1.72	1.88
BSE Auto	29136.15	135.47	0.46	2.56	0.10	0.09	13.52
BSE Capgoods	33326.77	45.82	0.14	0.42	5.00	7.04	19.21
BSE FMCG	15874.22	51.23	0.32	0.78	1.79	1.61	13.27
BSE Metal	19630.15	177.03	0.89	3.98	6.40	6.84	2.83
BSE Oil&Gas	19630.61	145.78	0.74	1.68	5.32	1.02	9.54
BSE Healthcare	23323.69	81.62	0.35	1.95	0.26	3.12	5.38
BSE Power	4627.12	66.82	1.42	4.09	2.10	7.74	31.95
BSE Realty	3523.42	49.29	1.38	2.37	3.66	0.69	10.81
BSE ConsDur	40810.38	63.34	0.16	1.86	1.90	0.86	5.66
BSE Bank	48417.46	127.74	0.26	0.75	3.35	10.29	14.36
BSE IT	29379.56	435.37	1.46	1.90	2.79	2.09	15.18

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1742.38	4.82	0.28	2.03	5.14	0.38	3.42
Silver(\$/Ounce)	21.05	0.21	1.02	2.34	8.45	10.92	12.90
Aluminium	2355.55	49.96	2.08	2.96	7.63	1.60	12.36
Copper	7840.50	202.00	2.51	6.17	1.57	3.21	19.61
Zinc	2890.25	132.75	4.39	8.36	3.01	18.54	11.95
Lead	2082.25	58.80	2.75	5.12	8.93	2.17	6.12

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.85	0.14	0.18	0.71	1.03	2.42	9.10
USD Index	107.58	0.28	0.26	1.08	3.98	1.37	11.40
YUAN	7.16	0.01	0.15	1.53	1.51	4.29	10.76
GBP	1.19	0.00	0.30	0.06	5.14	0.77	11.49
EUR	1.03	0.00	0.21	0.83	3.94	3.22	8.67
YEN	141.84	0.35	0.25	1.77	5.02	3.04	18.98

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	160.40	5.30	3.42	3.89	13.67	23.29	31.32
Cotton	79.91	0.22	0.28	8.52	1.29	28.48	11.10
Sugar	19.86	0.19	0.95	0.15	8.05	10.09	5.02
Wheat	817.25	1.50	0.18	3.69	6.07	1.49	3.49
Soybean	1436.00	0.25	0.02	1.42	2.28	0.38	14.39

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33700.28	45.41	0.13	0.49	8.42	1.93	5.39
Nasdaq	11024.51	121.55	1.09	1.53	1.52	10.96	30.47
S&P 500	3949.94	15.40	0.39	0.18	5.25	4.54	15.65
FTSE100	7376.85	8.67	0.12	0.11	5.84	2.08	1.67
CAC40	6634.45	10.01	0.15	0.38	9.93	4.01	6.62
DAX	14379.93	51.93	0.36	0.47	12.95	8.69	10.77
Mexico IPC	51569.72	208.85	0.41	0.75	9.44	6.41	1.49
Brazil Bovespa	109748.2	878.01	0.81	2.23	8.49	0.68	7.47
Russian RTS	1122.29	24.74	2.16	4.08	6.83	4.39	31.07
Japan Nikkei	28150.19	202.60	0.73	0.56	4.67	2.25	5.46
Hang Seng	17505.40	146.00	0.83	4.54	8.01	10.92	29.82
Taiwan Index	14430.10	53.45	0.37	1.03	12.30	5.57	19.14
Shanghai Comp	3081.49	3.92	0.13	1.69	1.39	6.00	13.98
KOSPI	2412.29	5.57	0.23	2.68	9.07	1.97	19.89
Malaysia KLCI	1444.07	3.83	0.26	1.36	0.16	2.91	5.42
Jakarta Comp	7068.69	6.78	0.10	0.49	0.74	0.53	5.16
Philippine SE	6436.17	38.58	0.60	0.36	7.66	3.92	11.55
Thai Exch	1618.86	1.48	0.09	0.28	1.73	0.19	1.86

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1177.00	12.00	1.01	11.17	35.29	7.32	55.50
Baltic Dirty	2459.00	94.00	3.97	29.01	41.57	58.85	222.28
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	80.29	0.30	0.37	7.57	5.54	10.96	4.68
BRENT Crude	87.80	0.38	0.43	6.42	3.84	6.50	19.74
Natural Gas	6.63	0.13	1.96	10.09	21.40	32.28	55.72

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.82	0.01	0.29	1.22	9.51	26.57	135.01
UK	3.19	0.05	1.64	5.40	21.41	32.14	262.46
Brazil	6.28	0.01	0.13	1.32	5.10	8.19	35.21
Japan	0.25	0.00	1.62	2.45	1.95	13.06	234.67
Australia	3.60	0.01	0.22	4.39	14.41	2.13	100.45
India	7.32	0.01	0.16	0.66	2.54	0.77	15.39
Switzerland	1.00	0.03	3.19	10.53	26.52	51.74	609.14
Germany	1.99	0.02	0.99	7.13	17.50	62.11	683.04

Taking global cues, the Nifty is expected to open positive around 18300 and likely to remain range-bound in the price band of 18000-18350.

The Nifty previous session 0.81% down at 18159.95. It opened on a weaker note and remained range-bound with a negative bias towards ending with a bearish candle. Candle pattern suggesting the Nifty coming down to 18050-18000 is most likely. Retracement may again find buyers on dips around 18000 levels. Range bound oscillation in the price band of 18000-18500 in the first half of the week 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; closing below 18300 suggesting pullback may again find sellers on rise. Index majors looks extremely overbought, hence retracement is likely.

The Bank Nifty previous session ended 0.21% down at 42346.55. It might get into the trading range of 41500-42700.

The Financial Nifty Fut trading range likely to be 18900-19300.

Nifty Crucial Supports & Resistances-

Supports- 18050, 18000 Resistances- 18300, 18350

Open Positional Calls-

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

T+15 INST POSITIONAL SELL-

| Fut Segment | RIL @ 2630-2640, TGT- 2540, Closing SL- above 2690

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

- **Reliance Industries:** The NCLT gave its approval to Reliance Jio, the telecom arm of the company, to acquire Reliance Infratel, the holding company for tower and fibre assets of Reliance Communications.
- **Lupin:** The company signed an MoU with Rajasthan government for Collaboration to strengthen healthcare system, reduce prevalence and improve health outcomes for patients diagnosed with cardiovascular disease and chronic obstructive pulmonary disease in Alwar.
- **Punjab National Bank:** The bank appointed Binod Kumar and M Paramasivam as executive directors on its board.
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Asia Stocks Mixed as Traders Mull China Covid Path

Stocks were mixed in Asia amid fragile sentiment as investors weighed the impact of Covid infections in China and parsed comments from Federal Reserve officials on interest rate hikes. Stocks climbed in Japan and Australia while equities in Hong Kong and mainland China fluctuated as daily virus infections climbed to near the highest on record. US futures made small gains after technology stocks, which are typically more sensitive to interest rates, had dragged the S&P 500 lower Monday. Fed officials have broadly maintained their steadfast stance to fight against inflation. Yet San Francisco Fed President Mary Daly also said that officials need to be mindful of the lags in the transmission of policy changes while her Cleveland counterpart Loretta Mester said she's open to slowing the tempo of rate hikes. The dollar fell after advancing Monday amid appetite for haven assets. Government bond-yield curves flattened in Australia and New Zealand with gains in short-maturity rates, following similar moves in the US Monday. Treasury yields declined Tuesday.

Oil Steadies After Wild Ride with Chinese Demand, OPEC+ in Focus

Oil steadied after a volatile session as investors juggled a clouded supply outlook and concerns over weaker demand in virus-hit China, with nationwide Covid cases swelling near a record level despite curbs. West Texas Intermediate held above \$80 a barrel in early Asian trading after swinging in a \$5 arc in the week's opening session. Prices had plunged following a report that OPEC+ was considering an output hike, then recovered to end little changed after Saudi Arabia pushed back against the suggestion.

Amazon Mulling Rescue of Argo Before Self-Driving Startup Folded

Amazon.com Inc. emerged as a potential savior for Argo AI, the now-defunct startup backed by two of the world's biggest automakers, before the deal fell apart because of a sputtering economy, concerns about control and flagging faith in fully autonomous driving. The online retailer was prepared to invest several hundred million dollars into Argo last spring, according to people familiar with the matter who disclosed Amazon's involvement for the first time. Amazon planned to use Argo's self-driving technology to automate some of the electric delivery vans it's buying from Rivian Automotive Inc., setting up a test fleet in multiple US cities.

Tesla in Tailspin as China Risk Returns Amid Twitter Chaos

The rout in Tesla Inc. shares is accelerating as a recall and signs of China's return to Covid Zero curbs adds to a litany of investor concerns, with Chief Executive Officer Elon Musk focused on turning around Twitter Inc. The electric-vehicle maker's stock dropped 6.8% at \$167.87 in New York Monday, the lowest since November 2020. Trader anxiety was higher after a city near Beijing returned to lockdowns, putting both production and sales at risk. Tesla also initiated a recall of more than 300,000 cars due to faulty taillights.

Auto / Auto Ancillaries

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Banking & Finance

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