

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61418.96	274.12	0.45
Nifty	18244.20	84.25	0.46

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34098.10	397.82	1.18
NASDAQ COM.	11174.41	149.90	1.36
FTSE 100	7452.84	75.99	1.03
CAC 40	6657.53	23.08	0.35
DAX	14422.35	42.42	0.29
NIKKEI 225	28115.74	170.95	0.61
SHANGHAI	3088.35	0.78	0.03
HANG SENG	17441.59	27.64	0.16

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.67	0.17	0.21
USD / EUR	1.03	0.00	0.18
USD / GBP	1.19	0.00	0.02
USD / JPY	141.31	0.08	0.06

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1739.84	0.64	0.04
Silver	21.26	0.03	0.15

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	81.07	0.13	0.16
Brent Crude	88.43	0.07	0.08
Natural Gas	6.92	0.14	2.05

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.29	0.03	0.44

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.19	0.12	0.22
HDFC Bank	68.00	0.56	0.83
ICICI Bank	22.86	0.10	0.44
Infosys Ltd	19.37	0.07	0.36
Tata Motors	25.94	0.40	1.57
Wipro	4.83	0.00	0.00

Institutional Flow (In Crore) 22-11-2022

Institution	Purchase	Sale	Net
FII	7288.52	7986.35	697.83
DII	5334.42	4698.03	636.39

Key Contents

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

Top News for Today

- **FSN E-Commerce Ventures:** CFO Arvind Agarwal resigned to pursue other opportunities in the digital economy and startup space.
- **Vedanta:** The board approved the third interim dividend for FY23 of Rs 17.5 per share, amounting to a total payout of Rs 6,505 crore.
- **Reliance Industries/Bharti Airtel/Vodafone Idea:** Embattled telco Vodafone Idea continued to lose subscribers in September as rivals Bharti Airtel and Reliance Industries strengthened their customer bases, showed TRAI data.
- **Adani Enterprises:** The board of the company will meet on Nov. 25 to consider raising funds through further public offering, preferential allotment, including a QIP, or through any other mode.
- **DCW:** The company will invest Rs 125 crore towards capacity expansion in CPVC and debottlenecking SIOP under its long-term strategy of making inroads into specialty chemicals segment.
- **Bharti Airtel:** The company's data centre subsidiary Nxtra will invest Rs 600 crore to set up its new hyper-scale data centre in Kolkata.
- **Wipro:** The company launched its strategic cybersecurity consulting offering in Europe.
- **BASF:** Alexander Gerding appointed as managing director of the company's board for five years, effective Jan. 01, 2023.
- **Infosys:** The company entered a strategic collaboration with Envision AESC to digitise and automate processes at latter's EV battery manufacturing plants.
- **MBL Infrastructure:** The arbitral tribunal passed an award worth Rs 9.29 crore plus interest in favour of the company against Public Works Department, Delhi for a residential complex project in Delhi.
- **Life Insurance Corporation of India:** The insurer increased its stake in Tech Mahindra to 6.87% from 4.86%.
- **UPL:** The company announced victory in a lawsuit protecting the intellectual property rights for its patented Everest crop protection agricultural input.
- **Time Technoplast:** Company informed that the progress on consolidation cum restructuring of overseas business is progressing very well and the management along with advisors JP Morgan India and Ernst & Young India are at final stage of negotiation/discussion with the prospective investor.

Events of the Day

- **AGM:** Procter & Gamble Health
- **Radico Khaitan:** To meet investors and analysts on Nov. 23.
- **Clean Science and Technology:** To meet investor and analysts on Nov. 23.
- **Timken India:** To meet investors and analysts on Nov. 23.
- **BLS International Services:** To meet investors and analysts on Nov. 24.
- **EKI Energy Services:** To meet investors and analysts on Nov. 28.
- **Aptus Value Housing Finance India:** To meet investors and analysts on Nov. 24 and Nov. 25.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61418.96	274.12	0.45	0.73	3.56	4.04	4.70
Nifty	18244.20	84.25	0.46	0.87	3.80	3.79	4.23
BSE M Cap	25217.18	120.33	0.48	1.10	1.66	1.80	1.67
BSE S Cap	28723.25	29.34	0.10	1.15	0.55	2.35	0.96
Nifty MC 100	31070.00	168.50	0.55	1.06	1.23	1.09	0.66
BSE Auto	29241.33	105.18	0.36	2.94	0.46	1.40	13.24
BSE Capgoods	33506.16	179.39	0.54	1.17	5.57	6.92	17.70
BSE FMCG	15965.53	91.31	0.58	0.18	1.23	1.95	13.30
BSE Metal	19790.19	160.04	0.82	2.61	7.27	5.52	0.19
BSE Oil&Gas	19623.35	7.26	0.04	2.68	5.28	0.18	8.33
BSE Healthcare	23375.45	51.76	0.22	1.71	0.04	2.58	6.58
BSE Power	4579.74	47.38	1.02	5.50	3.11	8.81	26.54
BSE Realty	3487.40	36.02	1.02	3.29	2.60	0.70	13.75
BSE ConsDur	41082.04	271.66	0.67	1.58	1.25	0.09	5.36
BSE Bank	48503.69	86.23	0.18	0.23	3.53	9.29	14.14
BSE IT	29598.89	219.33	0.75	1.33	3.56	0.32	14.39

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1739.84	0.64	0.04	1.93	4.94	0.49	2.77
Silver(\$/Ounce)	21.07	0.02	0.08	1.88	8.49	10.21	10.95
Aluminium	2406.03	50.48	2.14	0.05	9.94	0.01	10.67
Copper	7975.25	134.75	1.72	4.47	3.32	1.25	18.91
Zinc	2906.00	15.75	0.54	7.11	2.48	18.37	14.56
Lead	2077.00	5.25	0.25	6.47	8.66	3.40	8.54

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.67	0.17	0.21	0.70	1.25	2.21	8.90
USD Index	107.13	0.10	0.10	0.79	4.37	1.38	11.02
YUAN	7.15	0.01	0.10	0.69	1.62	4.37	10.57
GBP	1.19	0.00	0.02	0.25	5.37	0.41	11.17
EUR	1.03	0.00	0.11	0.77	4.47	3.46	8.29
YEN	141.31	0.09	0.06	1.29	5.37	3.22	18.53

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	164.70	4.30	2.68	3.26	11.36	23.91	28.87
Cotton	81.78	0.76	0.92	5.88	3.96	25.13	8.06
Sugar	19.74	0.12	0.60	2.71	7.40	10.16	5.34
Wheat	807.75	3.00	0.37	3.55	7.13	1.19	5.67
Soybean	1431.75	2.25	0.16	0.19	1.96	2.37	14.29

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34098.10	397.82	1.18	1.50	9.70	3.61	4.79
Nasdaq	11174.41	149.90	1.36	1.62	2.90	9.75	29.16
S&P 500	4003.58	53.64	1.36	0.30	6.68	3.03	14.65
FTSE100	7452.84	75.99	1.03	1.13	6.93	0.47	2.56
CAC40	6657.53	23.08	0.35	0.24	10.31	4.64	5.49
DAX	14422.35	42.42	0.29	0.30	13.29	9.31	9.50
Mexico IPC	51760.54	190.82	0.37	0.05	9.85	7.89	1.26
Brazil Bovespa	109036.5	711.64	0.65	3.65	9.08	3.39	5.19
Russian RTS	1142.58	20.29	1.81	1.47	8.76	4.00	31.27
Japan Nikkei	28115.74	170.95	0.61	0.45	4.56	1.18	5.57
Hang Seng	17441.59	27.64	0.16	4.41	7.65	10.52	29.21
Taiwan Index	14610.84	62.16	0.43	0.46	13.93	3.26	17.33
Shanghai Comp	3088.35	0.78	0.03	1.02	1.62	5.74	13.96
KOSPI	2413.08	6.01	0.25	2.67	8.95	0.99	19.55
Malaysia KLCI	1440.14	1.29	0.09	0.73	0.44	2.87	5.44
Jakarta Comp	7072.75	39.95	0.57	0.80	0.75	1.29	5.88
Philippine SE	6499.22	70.52	1.10	1.69	8.63	1.79	12.17
Thai Exch	1615.33	3.53	0.22	0.86	1.51	1.12	1.89

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1149.00	28.00	2.38	11.62	36.83	9.60	57.68
Baltic Dirty	2496.00	37.00	1.50	27.28	43.70	61.14	231.47
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	81.07	0.13	0.16	5.27	4.67	13.51	3.29
BRENT Crude	88.43	0.07	0.08	4.77	3.19	8.71	17.37
Natural Gas	6.92	0.14	2.05	11.58	26.43	26.01	57.48

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.76	0.07	1.86	0.36	10.93	24.59	131.33
UK	3.14	0.05	1.54	4.80	22.62	24.78	236.23
Brazil	6.19	0.09	1.39	0.21	6.41	4.32	31.80
Japan	0.25	0.00	0.81	1.63	2.73	12.16	232.00
Australia	3.58	0.02	0.42	3.95	14.77	0.00	91.70
India	7.29	0.03	0.44	0.10	2.97	0.26	14.75
Switzerland	1.01	0.01	0.70	6.40	26.01	37.23	661.11
Germany	1.98	0.02	0.80	6.17	18.16	51.46	757.14

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 0.46% up at 18244.20. It opened on a weaker note and remained range-bound with a positive bias towards ending in green. Chart 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 18000-18300 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; closing below 18300 for the second consecutive session is worrisome. 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+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

T+7 BUY-

| Options Segment | HDFC 29DEC-2600-PE @ 37-35, TGT- 52, Closing SL- below 28

T+15 POSITIONAL SELL-

| Fut Segment | DLF @ 390-395, TGT- 365, Closing SL- above 410

BTST-

| Cash Segment | M&M @ 1230, TGT- 1260, Closing SL- below 1215

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Asian Stocks Climb; Hong Kong Tech Shares Seesaw

Equities advanced in Asia following a rally on Wall Street, while Hong Kong-listed technology stocks fluctuated amid speculation that China's regulatory crackdown on the sector may be closer to ending. An index of Asian shares rose, led by gains in Australia and South Korea after the S&P 500 closed at its highest level since mid-September. Sentiment was bolstered by comments from Federal Reserve officials that signaled a willingness to slow rate hikes, and by upbeat earnings from Best Buy Co. and Abercrombie & Fitch Co. Hong Kong tech shares seesawed as investors weighed the implications of a report that Ant Group Co. faces a fine of more than \$1 billion from China's central bank. The news triggered speculation that this could mark a potential end point of the government's clampdown on tech and may allow Alibaba Group Holding Ltd. to rekindle efforts to list Ant shares. The dollar was little changed against most of its major peers. New Zealand's currency and government bond yields climbed after the country's central bank raised interest rates 75 basis points. Bitcoin held recent gains after rising as much as 4.2% Tuesday to snap the digital asset from its lowest price since November 2020.

Oil Edges Higher as Traders Look to Cap Plan, Lower Stockpiles

Oil rose as traders awaited further details of a plan to cap Russian crude prices and industry data showed a drop in US stockpiles. West Texas Intermediate climbed above \$81 a barrel, after gaining about 1% the previous session as equities and other commodities also advanced. European Union ambassadors may meet later Wednesday to approve the plan after officials watered down a related package of sanctions. Russia has said it won't sell crude to nations that use the cap, which is designed to punish Moscow for its invasion of Ukraine while keeping oil flowing.

China Pauses Some Russian Oil Purchases Ahead of Price Cap

China's crude buyers have paused purchases of some Russian oil as they wait for details of a US-led cap to see if it presents a better price. Several cargoes of Russian ESPO crude for December-loading remain unsold and there's hesitation among sellers and Chinese buyers to close deals before more clarity on the exact price cap level is known, according to traders with knowledge of the matter. More details on the measure are expected soon. The price limit is set to be implemented alongside European Union sanctions on Russian crude on Dec. 5, with those adhering to the measure gaining access to insurance, banking and shipping services from the bloc. The cap is designed to keep crude flowing from the OPEC+ producer to prevent a global supply shock but crimp the Kremlin's revenues as it wages war in Ukraine. However, Russia has reiterated that it won't sell to nations that implement the cap. Instead, Moscow will redirect supply to "market-oriented partners" or reduce production, according to Deputy Prime Minister Alexander Novak.

Emergency Aid Stations Readied Amid Blackouts

Ukrainian President Volodymyr Zelenskiy said his nation was preparing a network of aid stations where citizens could go if Russian air assaults lead to more mass blackouts. The European Union watered down its latest sanctions proposal for a price cap on Russia's oil exports by delaying its full implementation and softening key shipping provisions. The bloc proposed adding a 45-day transition to the introduction of the cap, according to a document seen by Bloomberg. The proposed grace period would apply to oil loaded before Dec. 5 the date oil sanctions are due to kick in and unloaded by Jan. 19, aligning the EU to a clause previously announced by the US and the UK. EU ambassadors are scheduled to meet on Wednesday with the intention of approving the cap, Bloomberg previously reported. The diplomats are expected to also discuss the price level at the meeting. If they back the proposal, the EU and the Group of Seven could announce the cap as early as that evening.

Auto / Auto Ancillaries

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[Air India mandates Skytech-AIC to sell its four Boeing 747-400 jumbo aircraft](#)

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