

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62272.68	762.10	1.24
Nifty	18484.10	216.85	1.19

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34194.06	95.96	0.28
NASDAQ COM.	11285.32	110.91	0.99
FTSE 100	7466.60	1.36	0.02
CAC 40	6707.32	28.23	0.42
DAX	14539.56	111.97	0.78
NIKKEI 225	28299.23	78.34	0.28
SHANGHAI	3098.01	10.75	0.35
HANG SENG	17456.97	205.55	1.16

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.63	0.22	0.27
USD / EUR	1.04	0.00	0.01
USD / GBP	1.21	0.00	0.12
USD / JPY	138.64	0.25	0.18

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1758.61	3.13	0.18
Silver	21.74	0.21	0.97

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	78.31	0.40	0.51
Brent Crude	85.53	0.19	0.22
Natural Gas	7.20	0.11	1.49

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.26	0.03	0.47

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.48	0.29	0.54
HDFC Bank	68.72	0.72	1.06
ICICI Bank	22.97	0.11	0.48
Infosys Ltd	19.53	0.16	0.83
Tata Motors	25.92	0.02	0.08
Wipro	4.81	0.02	0.41

Institutional Flow (In Crore) 24-11-2022

Institution	Purchase	Sale	Net
FII	6471.93	5239.95	1231.98
DII	5850.7	6086.36	235.66

Key Contents

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

Top News for Today

- **Indian Oil Corporation:** ICICI Bank, ICICI Prudential Life Insurance, HDFC Life Insurance and SBI Life Insurance have entered into agreements to invest in seed capital of a proposed joint venture of Indian Oil Corporation and Chennai Petroleum Corporation.
- **Punjab National Bank:** The bank received government approval to divest 15.22% stake in UTI Asset Management Company.
- **Allcargo Logistics:** The company's wholly owned subsidiary Allcargo Belgium NV has entered into a share purchase agreement with NBG Logistik Beteiligungs und Beratungsges mbH to acquire 75% stake in Fair Trade GmbH Schiffahrt, Handel und Logistik for €12 million (Rs 101.95 crore).
- **Tata Steel Long Products:** The company acquired additional 4.69 crore shares of subsidiary Neelachal Ispat Nigam at a premium of Rs 54 apiece for Rs 300 crore.
- **HDFC Bank:** The bank appointed Bhavesh Zaveri as executive director and redesignated Kaizad Bharucha as deputy managing director for a period of three years.
- **West Coast Paper Mills:** Icra revised the long-term rating to [ICRA] AA from [ICRA] AA-, with stable outlook.
- **State Bank of India:** The central board of the bank will meet on Nov. 29 to consider raising Rs 10,000 crore, including a green shoe option of Rs 5,000 crore, via infrastructure bonds during the current fiscal.
- **Laurus Labs:** The company will acquire 7.4 lakh shares of Ethan Energy India at Rs 52.70 apiece to secure 26% shareholding.
- **Biocon:** Subsidiary Biocon Biologics allotted equity shares worth Rs 2,205.63 crore to the company.
- **KIOCL:** The company restarted operations at its pellet plant unit in Mangalore.
- **Lupin:** The U.S. FDA issued a Form-483 with eight observations each for the drug product facility and API facility the company's Mandideep unit-1.
- **PVR:** The company opened a 12-screen multiplex in Thiruvananthapuram, Kerala.
- **Tube Investments of India:** The company will buy 50% stake in X2Fuels and Energy for Rs 6.15 crore.
- **Veranda Learning Solutions:** The company has partnered with IIM Raipur and Society for Human Resource Management to launch an online MBA course in HR management for executives.

Events of the Day

- **RHI Magnesita India:** To meet investors and analysts on Dec. 21.
- **Sterling and Wilson Renewable Energy:** To meet investors and analysts on Nov. 25.
- **Adani Enterprises** board to meet to discuss fund raising plan including public offering, preferential allotment of shares
- **Aarti Surfactants** to consider terms & conditions of the rights issue
- **Indian Energy Exchange** to consider proposal of buyback its shares
- **Va Tech Wabag** to consider fund raising via NCDs issue

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62272.68	762.10	1.24	0.85	4.58	5.95	5.91
Nifty	18484.10	216.85	1.19	0.76	4.69	5.49	5.41
BSE M Cap	25398.89	131.13	0.52	0.61	1.43	1.51	1.08
BSE S Cap	29000.60	122.34	0.42	0.42	0.88	2.42	0.62
Nifty MC 100	31289.25	138.60	0.44	0.70	0.99	1.12	1.17
BSE Auto	29484.03	149.61	0.51	0.51	0.68	0.37	16.00
BSE Capgoods	33741.15	328.94	0.98	0.51	3.56	6.96	20.20
BSE FMCG	16089.80	135.70	0.85	0.81	0.69	3.10	14.95
BSE Metal	19929.86	11.77	0.06	0.27	6.58	6.11	0.85
BSE Oil&Gas	20002.85	246.16	1.25	0.41	6.18	2.26	8.29
BSE Healthcare	23591.55	118.93	0.51	0.44	0.05	3.64	6.86
BSE Power	4607.65	18.09	0.39	2.39	2.68	8.54	26.52
BSE Realty	3503.90	8.63	0.25	1.79	3.43	3.41	14.84
BSE ConsDur	40994.18	9.69	0.02	0.23	1.63	0.88	5.64
BSE Bank	49178.74	351.49	0.72	1.34	4.38	10.37	15.36
BSE IT	30257.20	680.81	2.30	1.46	4.59	3.64	12.17

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1758.61	3.13	0.18	0.44	6.36	0.02	1.70
Silver(\$/Ounce)	21.54	0.01	0.04	2.83	11.31	11.88	8.75
Aluminium	2337.76	31.64	1.34	1.15	8.37	4.19	13.66
Copper	8003.00	40.75	0.51	0.86	4.08	0.69	19.12
Zinc	2910.75	10.50	0.36	2.45	3.34	18.86	14.18
Lead	2119.25	24.75	1.18	0.92	11.31	7.71	7.60

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.63	0.22	0.27	0.01	1.30	2.22	8.86
USD Index	105.86	0.20	0.19	0.77	4.57	2.39	NA
YUAN	7.16	0.01	0.10	0.54	1.54	4.32	10.79
GBP	1.21	0.00	0.03	1.84	5.55	2.34	9.11
EUR	1.04	0.00	0.00	0.82	4.46	4.36	7.13
YEN	138.64	0.12	0.09	1.23	6.69	1.57	16.80

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	162.75	1.95	1.18	2.75	12.41	26.82	32.54
Cotton	82.90	0.48	0.58	4.45	5.54	23.99	6.67
Sugar	19.55	0.19	0.96	3.55	6.37	9.59	3.55
Wheat	813.50	3.00	0.37	2.84	6.44	0.46	4.96
Soybean	1436.00	6.25	0.44	0.47	2.24	2.10	14.60

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34194.06	95.96	0.28	1.91	8.55	3.72	4.50
Nasdaq	11285.32	110.91	0.99	0.91	3.04	9.22	28.78
S&P 500	4027.26	23.68	0.59	1.73	6.05	2.74	14.34
FTSE100	7466.60	1.36	0.02	1.63	6.46	0.18	2.14
CAC40	6707.32	28.23	0.42	2.00	7.31	5.10	5.21
DAX	14539.56	111.97	0.78	1.91	11.39	9.55	8.66
Mexico IPC	51979.02	14.93	0.03	0.84	6.86	8.92	2.67
Brazil Bovespa	111831.2	2990.01	2.75	1.94	2.44	1.50	5.69
Russian RTS	1146.28	1.15	0.10	0.46	5.07	3.08	31.18
Japan Nikkei	28299.23	78.34	0.28	1.34	3.87	0.61	4.05
Hang Seng	17456.97	205.55	1.16	2.99	15.10	12.59	29.45
Taiwan Index	14805.12	19.53	0.13	2.06	16.88	2.61	16.15
Shanghai Comp	3098.01	10.75	0.35	0.09	4.16	4.50	13.51
KOSPI	2434.09	6.96	0.29	0.41	8.92	1.73	18.32
Malaysia KLCI	1489.17	13.62	0.91	2.69	3.04	0.48	1.93
Jakarta Comp	7043.40	46.15	0.65	0.68	0.20	1.95	5.00
Philippine SE	6512.02	16.89	0.26	1.18	7.25	2.88	11.61
Thai Exch	1624.96	0.56	0.03	0.62	1.52	1.13	1.43

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1242.00	58.00	4.90	1.14	29.23	10.60	53.62
Baltic Dirty	2487.00	8.00	0.32	13.20	38.71	60.45	233.83
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	78.31	0.40	0.51	4.04	8.18	15.33	0.06
BRENT Crude	85.53	0.19	0.22	2.39	6.77	10.92	13.59
Natural Gas	7.20	0.11	1.49	13.03	16.75	24.73	NA

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.67	0.03	0.70	4.23	10.61	21.19	124.40
UK	3.04	0.03	0.90	5.12	18.90	12.60	205.02
Brazil	6.13	0.06	0.91	0.10	7.26	4.06	27.54
Japan	0.25	0.01	2.42	2.01	0.39	9.96	195.35
Australia	3.59	0.04	1.19	0.69	12.00	2.40	91.77
India	7.26	0.03	0.47	0.70	3.38	0.41	13.96
Switzerland	0.97	0.03	3.10	8.59	27.05	15.93	856.25
Germany	1.85	0.08	4.15	8.42	20.60	35.04	911.40

Taking global cues, the Nifty is expected to open flat around 18450 and likely to remain range-bound in the price band of 18400-18600.

The Nifty previous session 1.19% up at 18484.10. It opened on a positive note and remained range-bound with a positive bias towards ending with a bullish candle. Closing above 18350 suggesting intraday strength, however, we still recommend staying cautious on rise around 18600 levels. Chart pattern suggesting range bound oscillation in the price band of 18400-18600 is likely. Index majors seen making double top.

On the Nifty hourly chart, direction of the leading indicators suggesting the benchmark index may remain stuck in the price band of 18400-18600. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; bullish candle on daily suggesting the benchmark Index may now challenge its all-time high around 18600 levels. However, Index majors looks extremely overbought, hence retracement is likely.

The Bank Nifty previous session ended 0.81% up at 43075.40. It might get into the trading range of 42500-43700.

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

Nifty Crucial Supports & Resistances-

Supports- 18400, 18350 Resistances- 18540, 18600

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

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Asia Stocks Fall, Led by China; Treasuries Rally

A gauge of Asian equities fell amid a subdued tone in markets on Friday after Thanksgiving in the US. Treasuries rose as trading resumed after the holiday. Hong Kong-listed technology stocks led declines in Chinese shares as investors weighed recent gains against an upswing in Covid-19 infections and lockdown-like restrictions affecting swathes of Beijing. US stock futures advanced following commentary from Federal Reserve officials that supports the case a slower pace of interest-rate increases. The dollar fluctuated after a three-day losing streak. Malaysia's ringgit extended gains as the appointment of a new prime minister cleared the political gridlock that has gripped the nation since recent elections. The won steadied within sight of this month's high after the central bank governor said he needs to see strong signs that inflation is under control before discussing any prospect of a pivot away from policy tightening. Yields on Japan's benchmark 10-year bond rose to 0.245%, near the top of the central bank's target band, after Tokyo's inflation picked up more speed to hit its fastest pace in 40 years. The yen fell slightly. US markets were closed Thursday and will have a shortened session on Friday.

Oil Set for Third Weekly Loss on Price-Cap Impasse, Demand Fears

Oil headed for a third weekly loss as the European Union weighed a higher-than-expected price cap on Russian crude and slowdown concerns threatened the demand outlook. Brent was steady below \$86 a barrel, putting the global benchmark on course for a drop of almost 3% this week. European diplomats remain locked in talks over how strict the cap should be, highlighting disagreements between member states. Negotiations could resume Friday but may also slip beyond that.

China Investors Look for Turning Point After \$370 Billion Rally

With Chinese markets prone to sharp turning points followed by long and powerful trends, timing when to buy is almost as important as choosing what to purchase. Investors who jumped into Chinese stocks on Nov. 11 when Beijing cut Covid-19 quarantine periods and dialed back testing have shared in a rally that's added almost \$370 billion to the value of equities in the MSCI China Index. Others are still waiting for clearer signals after Wall Street got it so wrong this time last year. Goldman Sachs Group Inc., JPMorgan Chase & Co. and BlackRock Inc. were among those who recommended piling into the market then, only to see more than \$4 trillion in value destroyed over the 10 months through October.

Panic Buying in Beijing as Covid Surge Spurs Creeping Controls

Supermarket delivery apps in Beijing are being overwhelmed as the city's rising Covid caseload triggers lockdown-like restrictions in swathes of the Chinese capital. Beijing saw 1,854 new infections Thursday, up from 1,611 on Wednesday, as China's wider outbreak reaches record levels. Delivery apps like Alibaba Group Holding Ltd.'s Freshippo known as Hema in Chinese and Walmart Inc.'s Sam's Club were running out of capacity to deliver on Thursday, and other grocery outlets in Chaoyang, Beijing's biggest district, were no longer taking orders. The case increase, which has escalated from under 100 infections a day a fortnight ago is leading to stepped-up controls in the city of 22 million, with apartment blocks across Chaoyang being locked down and residents asked not to leave Beijing unless necessary.

Auto / Auto Ancillaries

[Volvo Car India to hike prices of select models by up to 1.8 percent](#)

[Pravaig Dynamics aims to launch SUV by the second quarter of 2023](#)

[E-mobility startup Pravaig Dynamics plans to invest Rs 400 cr for SUV launch](#)

Banking & Finance

[HDFC Bank elevates Kaizad Bharucha as Deputy MD](#)

[DeMo proposal emanated from centre, not RBI: P Chidambaram](#)

[Cash is still king in rural India, UPI favourite in metros](#)

[Canara Bank launches Electronic Bank Guarantee with NeSL](#)

[5 priceless benefits of financial freedom](#)

Oil & Gas

[LNG storage planned at major ports at ₹20,000 crore investment](#)

[Europe gas prices fall as bloc pauses emergency package](#)

[Oil drops as Russian price cap proposal eases concerns about tight supply](#)

Metals/Mining/Power

[Coal stock at thermal power plants may reach 45 MT by March-end](#)

[Rooftop solar capacity installations fall 29 pc to 320 MW in Jul-Sep: Mercom report](#)

[Voltalia signs 15-year deal to supply Renault's plants with solar power](#)

[Actis PE-backed BluPine buys Atha group's 404 MW solar assets](#)

[Export duty removal will boost business sentiments of steel industry: Faggan Kulaste](#)

Hospitality/Aviation

[Biz travel to boost hotel industry revenue by 23 pc in FY23 over pre-Covid period: Report](#)

[Govt fixes Rs 7,409 crore indicative value for 'The Ashok' hotel under National monetisation programme](#)

[From specific make-up shades to the size of bindi, Air India cabin crew get new grooming guidelines](#)

[Tata takes Air India on fashion runway as new grooming guidelines mandate hair gel for male crew, foundation for women](#)

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