

28 November 2022



The Nifty previous session ended 0.27% up at 18512.75. It opened on a positive note and remained range-bound with a positive bias towards ending in green and approaching towards thick resistance placed in the price range 18600-18700. Hence, staying cautious on rise is advised. Chart pattern suggesting range bound oscillation in the price band of 18300-18600 is likely. Index majors seen making a double top pattern, which is a concern.

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; it ended in green. However, staying cautious on rise is advised. Broader chart pattern suggesting, the Nifty looks extremely overstretched and may see selling around 18600-18700 levels.

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+15 POSITIONAL SELL-

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

T+15 INST POSITIONAL SELL-

[Fut Segment] SBIN @ 610-615, TGT- 575, Closing SL- above 635

T+15 INST POSITIONAL SELL-

[Fut Segment] CAN BANK @ 330-335, TGT- 295, Closing SL- above 355

T+5 BUY-

[Cash Segment] TECH MAHINDRA @ 1085-1080, TGT- 1130, Closing SL- below 1060

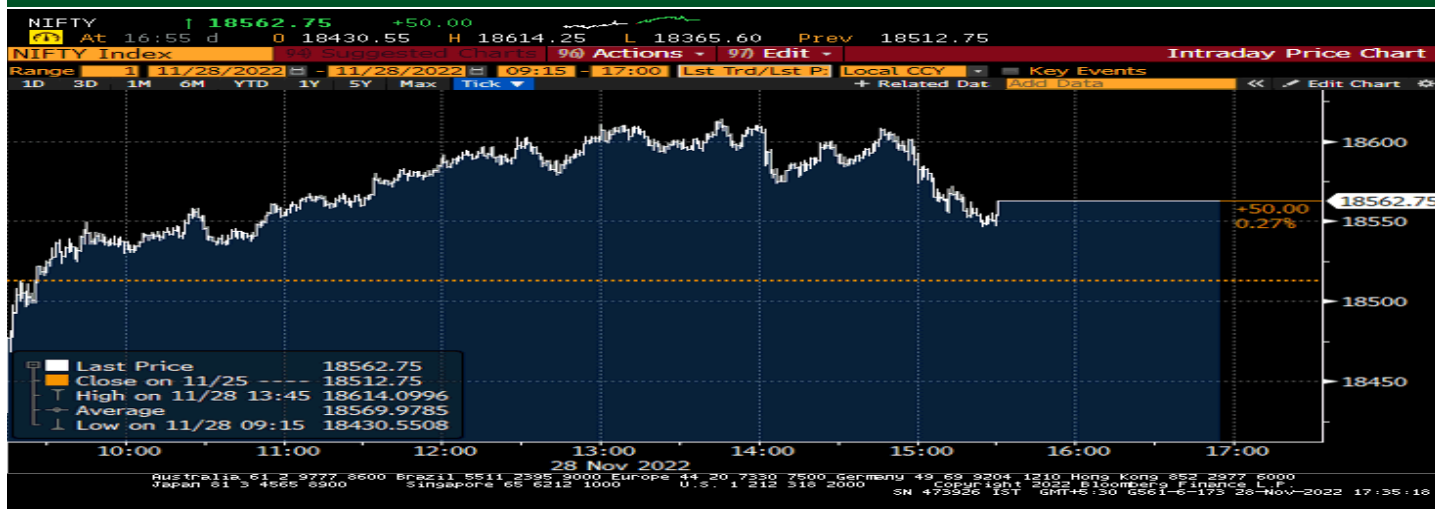
Key Contents

Domestic News

Page No.

4

Nifty Intraday Chart



Market in Retrospect

Indian stock benchmarks ended at fresh all-time highs on Monday, led by gains in oil and gas and energy stocks.

Nifty index ended 0.27% higher at 18,563. The broader markets represented by the Nifty 500 Index ended 0.36% higher, ending at 15,784. Among the sectorial indices, Nifty Energy was the top gainer gaining by 1.33%, followed by Nifty Auto was gaining by 0.61%. Nifty Metal was the top loser losing by 1.14%.

BPCL was the top gainer, gaining by 5.02%, followed by RIL and Hero Motocorp which gaining by 3.44% & 2.78%. Hindalco Ind was the top loser, losing by 2.16%, followed by JSW Steel and Apollo Hospital which losing by 1.45% & 1.41%.

Market Turnover (In Crore) 28-11-2022

Name	Last	Previous
NSE Cash	56235.98	53132.23
NSE F&O	10226821.49	9555217.32
BSE Cash	3,636.79	3,649.81
BSE F&O	56.93	117.39

FII Derivatives Flow (In Crore) 28-11-2022

Instrument	Purchase	Sale	Net
Index Future	3726.47	2312.27	1414.2
Index Option	748507.57	745969.64	2537.93
Stock Future	8691.41	10155.63	1464.22
Stock Option	7661.17	7816.45	155.28

Institutional Flow (In Crore) 28-11-2022

Institution	Purchase	Sale	Net
FII	7780.30	6844.42	935.88
DII	6377.54	6289.61	87.93

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
BPCL	5.02	9.81	13209249	4636468
RIL	3.44	6.14	14549929	3337062
Hero Motocorp	2.78	3.96	1223958	402984
Tata Cons Products	1.92	4.33	2043706	2220498
SBI Life Insurance	1.48	2.19	1073327	1163701

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Bharti Airtel	1.12	1.62	3668846	4834395
Tata Steel	1.22	0.62	33516118	32031960
Apollo Hospitals	1.41	6.86	598162	867804
JSW Steel	1.45	2.74	2418509	2127745
Hindalco Industries	2.16	0.14	5613201	5609024

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62504.80	211.16	0.34	2.22	4.24	6.24	9.45
Nifty	18562.75	50.00	0.27	2.22	4.36	5.72	9.02
BSE M Cap	25779.70	184.07	0.72	2.72	2.92	2.63	3.76
BSE S Cap	29426.74	225.05	0.77	2.34	2.57	3.56	4.83
Nifty MC 100	31818.90	231.25	0.73	2.97	2.63	2.27	6.35
BSE Auto	29931.29	189.48	0.64	2.73	1.03	0.86	23.02
BSE Capgoods	33886.39	46.49	0.14	1.68	3.43	6.09	25.23
BSE FMCG	16105.93	46.74	0.29	1.46	0.54	3.35	17.15
BSE Metal	19755.94	290.37	1.45	0.64	4.05	3.51	5.63
BSE Oil&Gas	20440.02	299.27	1.49	4.12	6.20	3.61	14.94
BSE Healthcare	23724.17	55.46	0.23	1.72	0.36	4.30	7.42
BSE Power	4584.02	9.46	0.21	0.93	5.11	10.06	29.57
BSE Realty	3547.00	5.30	0.15	0.67	2.16	1.82	7.88
BSE ConsDur	40977.05	121.02	0.29	0.41	2.61	2.38	2.25
BSE Bank	49060.21	43.22	0.09	1.33	4.29	9.82	19.32
BSE IT	30401.53	18.67	0.06	3.48	6.41	3.96	10.16

Bond Markets

Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.68	0.00	0.00	3.90	8.34	20.93	149.64
UK	3.13	0.01	0.22	1.79	10.04	20.25	279.27
Brazil	6.13	0.00	0.02	2.39	5.21	6.24	25.55
Japan	0.25	0.00	0.39	2.43	2.02	13.45	241.89
Australia	3.52	0.06	1.65	1.98	5.89	1.71	102.36
India	7.27	0.03	0.38	0.25	1.96	0.78	14.90
Switzerland	1.08	0.01	0.93	7.88	2.44	30.99	583.04
Germany	2.01	0.04	1.87	0.85	4.38	44.68	700.30

Currency

Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.67	0.02	0.02	0.22	0.98	2.08	8.05
USD Index	105.51	0.45	0.43	1.33	4.74	3.03	9.80
YUAN	7.20	0.03	0.45	0.44	0.77	4.01	11.24
GBP	1.21	0.00	0.04	2.23	4.06	3.23	9.22
EUR	1.05	0.01	0.69	2.20	5.04	4.70	7.30
YEN	138.20	0.99	0.72	2.85	6.80	0.38	17.85

Freight

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1324.00	82.00	6.60	11.35	13.69	22.37	52.15
Baltic Dirty	2494.00	7.00	0.28	1.42	36.81	60.49	237.94
SG Dubai HY	25.48	2.40	10.40	18.79	23.39	24.23	638.55

Global Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34347.03	152.97	0.45	2.39	4.52	6.39	1.58
Nasdaq	11226.36	58.96	0.52	0.73	1.12	7.54	27.53
S&P 500	4026.12	1.14	0.03	2.02	3.21	0.78	12.37
FTSE100	7459.07	28.35	0.38	1.10	5.83	0.42	5.88
CAC40	6651.24	60.96	0.91	0.26	6.03	6.01	1.31
DAX	14413.73	127.82	0.88	0.23	8.84	11.12	5.53
Mexico IPC	51668.64	310.38	0.60	0.60	5.26	9.30	4.40
Brazil Bovespa	108976.7	2854.46	2.55	0.10	4.86	2.96	6.61
Russian RTS	1123.96	16.97	1.49	0.16	0.93	4.99	29.27
Japan Nikkei	28162.83	120.20	0.42	0.94	3.90	1.67	2.05
Hang Seng	17297.94	275.64	1.57	2.03	16.38	14.24	28.17
Taiwan Index	14556.87	221.64	1.50	0.74	13.83	4.72	16.19
Shanghai Comp	3078.55	23.14	0.75	0.21	5.58	4.87	13.62
KOSPI	2408.27	29.59	1.21	0.46	6.17	2.93	17.99
Malaysia KLCI	1486.54	15.34	1.02	2.57	2.71	0.92	1.70
Jakarta Comp	7017.36	35.79	0.51	0.65	0.55	1.65	6.95
Philippine SE	6681.47	74.53	1.13	4.35	8.58	1.05	8.20
Thai Exch	1616.91	3.93	0.24	0.12	0.67	1.69	0.39

Indian Indices

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	73.77	2.50	3.28	7.87	16.06	20.72	8.26
BRENT Crude	80.78	2.83	3.38	7.60	13.83	15.72	19.81
Natural Gas	6.74	0.29	4.11	6.85	18.49	28.90	45.65

LME

Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1757.88	2.92	0.17	1.14	6.87	1.13	2.48
Silver(\$/Ounce)	21.44	0.30	1.39	2.84	11.34	13.48	7.39
Aluminium	2329.55	8.21	0.35	3.16	5.30	4.67	14.54
Copper	7975.00	28.00	0.35	0.84	4.47	2.35	19.38
Zinc	2920.75	10.00	0.34	3.38	0.81	19.42	13.92
Lead	2105.50	13.75	0.65	1.66	11.99	6.75	8.73

Agro Commodities

Name	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	162.50	2.55	1.54	4.77	3.13	29.85	32.52
Cotton	78.57	1.61	2.01	6.22	9.02	31.30	9.45
Sugar	19.19	0.14	0.72	4.29	9.16	5.04	5.32
Wheat	790.00	7.00	0.88	3.89	6.95	3.83	5.25
Soybean	1431.00	5.25	0.37	0.19	2.20	2.35	15.38

Passenger vehicle makers to invest Rs 65,000 crore by FY25 to ramp up capacity

Passenger vehicle makers are expected to invest around Rs 65,000 crore by FY25 to ramp up production capacities to cater to enhanced demand, rating agency Icria said on Monday. It stated that the demand for passenger vehicles has remained healthy since the turn of the calendar year, aided by strong underlying demand and an easing up of semiconductor shortages. The passenger vehicle industry wholesale volumes are expected to touch an all-time high of 3.7-3.8 million units in FY23, a growth of 21-24 per cent over the previous fiscal, driven by robust demand. With ease in supply chain constraints and semiconductor shortage, capacity utilisation of the OEMs (Original Equipment Manufacturers) improved to healthy levels over the past few quarters -- factoring in a continuation of strong demand sentiments, the OEMs have now revved up their capacity expansion plans. Multiple OEMs have already announced an aggregate outlay in excess of Rs 250 billion towards capacity expansion for the next few fiscals.

Power Min launches schemes to procure 4,500 MW electricity supply for five years

The Power Ministry has launched a scheme for the procurement of aggregate electricity of 4,500 MW for five years under of the SHAKTI (Scheme for Harnessing and Allocating Koyala Transparently in India) policy. PFC Consulting Ltd, a wholly-owned subsidiary of PFC Ltd, has been designated as the nodal agency by the Ministry of Power. Under the scheme, the PFC Consulting Ltd has invited bids for the supply of 4,500 MW. The supply of electricity will commence from April 2023. The Ministry of Coal has been requested to allocate around 27 MTPA for this. It is for the first time that bidding is being carried out under B(v) of Shakti scheme. Also, revised PPA (power purchase agreement) for medium term is being used in this bidding. This scheme is expected to help the states that are facing power shortage and also help generation plants to increase their capacities.

Bank credit grows to 17.2 per cent in September, reveals RBI data

The Reserve Bank of India (RBI) on Monday released quarterly statistics on deposits and credit highlighting bank credit growth to 17.2 per cent on an annual basis in September from 14.2 per cent a quarter ago. A year ago, the bank credit growth stood at 7.0 per cent, as per the RBI data. The credit growth remained broad-based with all population and bank groups recording double digit annual growth. The private sector banks have been outpacing public sector banks, foreign banks and regional rural banks in deposit mobilisation. Growth in terms of deposits rose to 10.2 per cent in September 2022 from 6.4 per cent a year ago, whereas current and savings deposits growth moderated to 8.8 per cent and 9.4 per cent from 17.5 per cent and 14.5 per cent, respectively, a year ago. The share of savings deposit in total deposits, which increased from 32.4 per cent in June 2019 to a peak of 35.2 in June 2022, moderated marginally to 34.7 in the latest quarter.

Government gets Rs 5,001 cr dividend from ONGC; total dividend from CPSEs reaches Rs 23,797 cr so far in FY23

The government has received about Rs 5,001 crore as dividend tranche from ONGC, taking the total dividend receipt from all CPSEs (Central Public Sector Enterprises) so far this fiscal to Rs 23,797 crore.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Navoday Enterprises Ltd	Stock dividend of INR2 effective 29-11-2022
Vedanta Ltd	Cash dividend of INR17.5 effective 29-11-2022

Domestic Events

- No Events

Global Events

- Euro Area Current Account Balance for September 2022.
- Japan Unemployment for October 2022., Japan Retail Sales for October 2022.

Analyst Certification:

We /I, Jaydeb Dey Research Analyst(S) of SMIFS Limited (in short "SMIFS / the Company"), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report in the preceding twelve months and do not serve as an officer, director or employee of the subject companies mentioned in the Research Report.

Terms & Conditions and Other Disclosures:

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document

to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. The information given in this report is as of date of this report and there can be no assurance that future results or events will be consistent with this information. The information provided in this report remains, unless otherwise stated, the copyright of SMIFS. All layout, design, original artwork, concepts and intellectual Properties remains the property and copyright of SMIFS and may not be used in any form or for any purpose whatsoever by any party without the express written permission of the SMIFS.

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to time may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report or at the time of Public Appearance.

SMIFS does not have proprietary trades but may at a future date, opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/short position in the above Scrip(s) and therefore should be considered as interested.

The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing, however the same shall have no bearing whatsoever on the specific recommendations made by the analysts, as the recommendations made by the analysts are completely independent views of the Associates of SMIFS even though there might exist an inherent conflict of interest in some of the stocks mentioned in the Research Report.

The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.

The Research Analysts might have served as an officer, director or employee of the subject company.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at www.nseindia.com and/or www.bseindia.com, www.mcxindia.com and/or www.icex.com.

SMIFS submit' s that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.

Specific Disclosures

- SMIFS, Research Analyst and/or his relatives does not have financial interest in the subject company, as they do not have equity holdings in the subject company.
- SMIFS, Research Analyst and/or his relatives do not have actual/beneficial ownership of 1% or more securities in the subject company.
- SMIFS, Research Analyst and/or his relatives have not received compensation/other benefits from the subject company in the past 12 months.
- SMIFS, Research Analyst and/or his relatives do not have material conflict of interest in the subject company at the time of publication of research report.
- Research Analyst has not served as director/officer/employee in the subject company
- SMIFS has not acted as a manager or co-manager of public offering of securities of the subject company in past 12 months.
- SMIFS has not received compensation for investment banking/ merchant banking/brokerage services from the subject company in the past 12 months
- SMIFS has not received compensation for other than investment banking/merchant banking/brokerage services from the subject company in the past 12 months.
- SMIFS has not received any compensation or other benefits from third party in connection with the research report.
- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

Key to SMIFS Investment Rankings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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
