

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	62504.80	211.16	0.34
Nifty	18562.75	50.00	0.27

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33849.46	497.57	1.45
NASDAQ COM.	11049.50	176.86	1.58
FTSE 100	7474.02	12.65	0.17
CAC 40	6665.20	47.28	0.70
DAX	14383.36	158.02	1.09
NIKKEI 225	27999.82	154.06	0.55
SHANGHAI	3131.80	41.33	1.34
HANG SENG	17941.84	520.97	3.01

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.67	0.02	0.02
USD / EUR	1.04	0.00	0.14
USD / GBP	1.20	0.00	0.08
USD / JPY	138.85	0.10	0.07

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1744.88	4.79	0.28
Silver	21.27	0.16	0.76

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	77.31	0.17	0.22
Brent Crude	83.55	0.31	0.37
Natural Gas	7.34	0.12	1.72

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.27	0.03	0.38

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.56	0.10	0.18
HDFC Bank	68.59	0.93	1.34
ICICI Bank	23.17	0.17	0.74
Infosys Ltd	19.63	0.29	1.46
Tata Motors	26.26	0.13	0.49
Wipro	4.95	0.05	1.00

### 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

### Key Contents

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

### Top News for Today

- **NDTV/Adani Enterprises:** NDTV promoter group RRPR Holding issued equity shares constituting 99.5% of its equity share capital to Adani Group-owned Vishvapradhan Commercial on Nov. 28.
- **Lupin:** MedQuímica Indústria Farmacêutica, a Brazil-based wholly owned subsidiary of the company, has acquired all rights to nine medicines from BL Indústria Ótica, a subsidiary of Bausch Health Companies.
- **Can Fin Homes:** The board has declared an interim dividend of Rs 1.50 on each share of face value Rs 2.
- **Adani Enterprises:** The company denied reports that it is looking to raise \$5 billion from wealth funds.
- **Bharat Bijlee:** Life Insurance Corporation of India has reduced its shareholding in the company to 4.54% from 6.7%.
- **NBCC (India):** The company has received work orders worth Rs 271.62 crore in two projects of Amrapali Group.
- **Motilal Oswal Financial Services:** Motilal Oswal Alternates, an alternative arm of Motilal Oswal Group, has invested Rs 450 crore in in two projects of Shapoorji Pallonji Real Estate, a statement from the former said.
- **Lumax Industries:** Sets board meeting on Dec. 7 to consider and approve the proposal for setting up a new manufacturing unit in Chakan, Pune and funding options.
- **Piramal Enterprises:** Meeting of the Administrative Committee of the Board of Directors will be held Dec. 1 to consider and approve the issue of NCDs up to Rs 50 crore along with an option to retain oversubscription up to Rs 200 crore on a private placement basis.
- **Kolte Patil:** Gopal Laddha as chief financial officer resigned with effect from close of business hours on Nov. 28; Khiroda Chandra Jena is appointed as Chief Financial Officer of the Company with effect from Nov. 29.

### Events of the Day

- **Kabra Extrusiontechnik:** To meet investors and analysts on Nov. 29.
- **Radico Khaitan:** To meet investors and analysts on Nov. 29, Nov. 30 and Dec. 1.
- **PB Fintech:** To meet investors and analysts on Nov. 29 and Nov. 30.
- **Manali Petrochemical:** To meet investors and analysts on Nov. 30.
- **Garware Technical Fibres:** To meet investors and analysts on Nov. 29 and Nov. 30.
- **ADF Foods:** To meet investors and analysts on Dec. 1, Dec. 2 and Dec. 6.
- **Crisil:** To meet investors and analysts on Dec. 1, Dec. 5 and Dec. 7.
- **Max Healthcare Institute:** To meet investors and analysts on Nov. 29 and Nov. 30.
- **Ultratech Cement:** To meet investors and analysts on Nov. 29 and Nov. 30.
- **Hero MotoCorp:** To meet investors and analysts on Dec. 1.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	62504.80	211.16	0.34	2.22	4.24	7.82	9.16
Nifty	18562.75	50.00	0.27	2.22	4.36	7.22	8.85
BSE M Cap	25779.70	184.07	0.72	2.72	2.92	3.46	4.73
BSE S Cap	29426.74	225.05	0.77	2.34	2.57	4.15	6.86
Nifty MC 100	31818.90	231.25	0.73	2.97	2.63	3.13	7.80
BSE Auto	29931.29	189.48	0.64	2.73	1.03	1.21	23.71
BSE Capgoods	33886.39	46.49	0.14	1.68	3.43	6.79	26.17
BSE FMCG	16105.93	46.74	0.29	1.46	0.54	3.00	18.06
BSE Metal	19755.94	290.37	1.45	0.64	4.05	5.29	5.91
BSE Oil&Gas	20440.02	299.27	1.49	4.12	6.20	3.41	16.70
BSE Healthcare	23724.17	55.46	0.23	1.72	0.36	4.38	6.87
BSE Power	4584.02	9.46	0.21	0.93	5.11	9.85	32.18
BSE Realty	3547.00	5.30	0.15	0.67	2.16	0.53	6.01
BSE ConsDur	40977.05	121.02	0.29	0.41	2.61	1.72	2.78
BSE Bank	49060.21	43.22	0.09	1.33	4.29	11.92	19.28
BSE IT	30401.53	18.67	0.06	3.48	6.41	7.54	10.74

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1744.88	4.79	0.28	0.34	6.16	0.52	2.15
Silver(\$/Ounce)	21.09	0.18	0.86	0.14	9.63	12.54	7.81
Aluminium	2327.76	1.79	0.08	1.18	5.77	6.99	11.37
Copper	7935.25	39.75	0.50	1.21	4.15	3.09	17.10
Zinc	2947.50	26.75	0.92	1.98	3.21	19.17	11.34
Lead	2103.50	2.00	0.09	1.02	4.99	6.04	8.76

Currency	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	106.50	0.24	0.22	1.29	3.89	2.20	10.49
YUAN	7.20	0.01	0.15	0.78	1.51	3.99	11.23
GBP	1.20	0.00	0.27	0.88	4.55	2.41	9.94
EUR	1.04	0.00	0.15	0.50	4.80	3.59	8.28
YEN	138.85	0.25	0.18	1.82	7.22	0.01	18.15

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	162.85	2.20	1.33	5.00	2.92	29.70	32.37
Cotton	79.56	0.63	0.80	0.25	10.42	29.99	8.11
Sugar	19.38	0.05	0.26	3.34	10.24	6.08	6.37
Wheat	783.50	2.50	0.32	4.28	7.74	8.66	4.48
Soybean	1458.75	1.50	0.10	1.53	4.18	1.09	18.62

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33849.46	497.57	1.45	0.31	3.01	5.45	3.66
Nasdaq	11049.50	176.86	1.58	0.87	0.48	8.06	29.99
S&P 500	3963.94	62.18	1.54	0.04	1.61	1.65	14.85
FTSE100	7474.02	12.65	0.17	1.32	6.05	0.63	5.12
CAC40	6665.20	47.28	0.70	0.46	6.25	7.12	1.64
DAX	14383.36	158.02	1.09	0.02	8.61	11.56	5.87
Mexico IPC	51081.33	587.31	1.14	0.95	4.06	10.27	2.58
Brazil Bovespa	108782.2	194.55	0.18	0.88	5.03	3.15	5.80
Russian RTS	1122.46	18.61	1.63	0.02	0.78	6.30	31.50
Japan Nikkei	27999.82	154.06	0.55	0.23	3.33	0.47	0.97
Hang Seng	17941.84	520.97	3.01	2.26	19.89	11.01	25.29
Taiwan Index	14592.07	29.09	0.20	0.30	14.06	2.28	15.82
Shanghai Comp	3131.80	41.33	1.34	1.00	6.99	3.73	12.43
KOSPI	2417.62	9.19	0.38	0.51	6.57	0.39	16.91
Malaysia KLCI	1476.88	9.75	0.66	1.99	2.04	1.57	2.34
Jakarta Comp	6997.27	6.86	0.10	0.29	0.65	1.70	6.09
Philippine SE	6600.02	51.94	0.78	3.11	7.74	1.82	7.93
Thai Exch	1616.91	3.93	0.24	0.12	0.67	0.59	1.71

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1347.00	23.00	1.74	14.44	12.19	24.49	53.25
Baltic Dirty	2468.00	26.00	1.04	0.37	35.38	58.82	237.62
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	77.31	0.17	0.22	2.91	11.93	20.20	10.66
BRENT Crude	83.55	0.31	0.37	5.50	10.95	15.75	20.70
Natural Gas	7.34	0.12	1.72	1.34	22.96	23.69	61.41

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.69	0.01	0.25	1.74	8.02	18.95	146.24
UK	3.13	0.00	0.13	1.88	10.12	20.14	278.91
Brazil	6.11	0.02	0.34	2.60	3.91	5.29	22.61
Japan	0.26	0.00	0.79	2.41	2.82	2.82	235.53
Australia	3.59	0.07	1.88	0.36	4.12	2.40	105.57
India	7.27	0.03	0.38	0.25	1.96	0.78	14.90
Switzerland	1.06	0.01	1.31	5.48	4.60	28.09	572.32
Germany	1.99	0.02	0.91	0.10	5.28	43.31	694.63

**Taking global cues, the Nifty is expected to open flat around 18500 and likely to remain range-bound in the price band of 18400-18600.**

The Nifty previous session ended 0.27% up at 18562.75. 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 18400-18600 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.

The Bank Nifty previous session ended 0.08% up at 43020.45. 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- 18600, 18700**

### **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

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### **Asian Stocks Rise on China Rebound; Dollar Falls**

A gauge of Asian stocks climbed as Chinese shares rebounded from the selloff sparked by nationwide unrest over Covid curbs. The dollar weakened against most major currencies as demand for haven assets eased. Key indexes of Hong Kong shares rose more than 2% while those on the mainland advanced about 1%. Investors took heart from new housing support, speculation that protests may hasten a shift away from Covid-Zero policies and stronger-than-expected Chinese earnings. Stocks remained lower in Japan while those in Australia eked out small gains. US futures rose slightly after the S&P 500 pared its monthly gain during the Wall Street session. Fed Bank of St. Louis President James Bullard said markets may be underestimating the chances of higher rates. His New York counterpart John Williams noted policymakers have more work to do to curb inflation. Fed Vice Chair Lael Brainard said the string of supply shocks is keeping inflation risks elevated. A gauge of the dollar fell following two days of gains. The Japanese yen rose lower while an index of emerging-markets currencies fluctuated. Treasuries were little changed. Benchmark government yields made small gains in Australia and New Zealand in early trading Tuesday.

### **UK Energy Efficiency Plan Faces Multi-Billion-Pound Shortfall**

The UK will miss its energy targets without an additional tens of billions of pounds of funding for the government's new home insulation program, ministers have been privately warned. If Prime Minister Rishi Sunak's headline goal of reducing energy demand by 15% by 2030 is to be met, more money will be required, an official familiar with the internal government advice told Bloomberg. Moreover, officials have told ministers significant new regulations will need to be imposed on businesses and private landlords to set a minimum energy standard. Business, Energy and Industrial Strategy Secretary Grant Shapps said Monday that the government will spend £1 billion (\$1.2 billion) on a new plan to insulate homes in council tax bands A to D, typically owned by people on lower to middle incomes. That money is in addition to £12.6 billion of cash already pledged by the government through to 2028, and will be enough to "enable thousands more to insulate their homes," Shapps said.

### **China's Covid Policies Once Again Upending Car Manufacturing**

China's stringent Covid Zero regime is once again upending the nation's car manufacturing sector with at least three major automakers shuttering production because of virus restrictions. Japan's Honda Motor Co. suspended its operations in Wuhan, the virus epicenter in early 2020, because of limitations around movement introduced in the area. Whether the plant will remain closed through Wednesday hasn't been decided, a spokesperson said Tuesday. Honda also extended the suspension of operations at another plant producing engines for lawn mowers in Chongqing.

### **OPEC+ Seen Considering Deeper Output Cuts As Oil Market Falters**

OPEC and its allies are expected to consider deeper supply curbs when they meet this weekend against the backdrop of a faltering global oil market. Saudi Arabia and its partners surprised traders -- and drew a fierce rebuke from President Joe Biden -- when they announced a 2 million barrel-a-day cutback last month. Even so, prices have since fallen toward \$80 a barrel in London, erasing this year's gains as the situation in China deteriorates. Delegates from the group, who until this week had predicted they would pause to assess the impact of the cuts, now say additional reductions could be an option. Discussions within the alliance haven't yet formally got underway before the Dec. 4 meeting. Riyadh already sent the market an unusually clear pre-meeting signal. Last week, Saudi Energy Minister Prince Abdulaziz bin Salman said OPEC+ was "ready to intervene" with further supply reductions if it was required "to balance supply and demand."

### Auto / Auto Ancillaries

[Tata Motors and Mahindra & Mahindra haven't given up on diesel yet](#)

[Passenger vehicle makers to invest Rs 65,000 crore by FY25 to ramp up capacity: Report](#)

[Honda Cars ties up with Maruti Suzuki Toyotsu for vehicle scrapping](#)

[Your savings habit is eating into luxury cars' sales potential in India, says Mercedes-Benz](#)

[Ola Electric opens 14 new experience centres in India, plans 200 by year-end](#)

### Banking & Finance

[Sintex Industries lenders agree to sell debt as resolution hangs fire](#)

[Banks eating into NBFCs' market share in gold loans](#)

[RBI imposes Rs 1.25 crore penalty on Zoroastrian Co-operative Bank](#)

[Bank credit grows to 17.2 per cent in September, reveals RBI data](#)

[Strong bank loan growth in FY23 despite higher interest rates: Fitch](#)

### Oil & Gas

[India bought 40% of Russian Urals oil in Nov](#)

[Fuel price cut hopes rise as crude oil prices drop to lowest since January](#)

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

### Metals/Mining/Power

[Power Min launches schemes to procure 4,500 MW electricity supply for five years](#)

[IISER, IIT researchers develop new artificial photosynthetic system to capture solar energy](#)

[COP27 climate summit missed chance for ambition on fossil fuels, critics say](#)

[Government offers Coal India flexibility to levy mine closure costs](#)

[NCLT admits SBI's plea seeking insolvency proceedings against steelmaker Reform Ferro](#)

[Jharkhand: 110 m tall chimney of Tata Steel plant demolished in 11 seconds](#)

### IT/Telecom/Media

[Trai flooded with complaints of pesky calls, messages](#)

[Airtel rolls out 5G in Patna](#)

[Airtel to upskill staff as 5G era begins](#)



### FMCG/Retail/Textiles/Agri

[Phone exports more than double YoY in April-October](#)

[Aditya Birla venture to invest Rs 290 crore in 8 digital-first lifestyle brands](#)

[Revenue of organised electrical, kitchen appliances industry to grow by 8-10 pc this fiscal: Report](#)

[IKEA store owner eyes more price cuts as some input costs ease](#)

[Aditya Birla Group venture TMRW to invest in eight D2C brands](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Pre-Budget discussions: Fertilizer Ministry sees subsidy bill at ₹2.30 Lakh Cr; FinMin disagrees](#)

[BXX is top Covid 19 sub-variant now](#)

[US drugmaker Amneal bets big on India's formulation market](#)

[Lupin's Brazil subsidiary acquires 9 brands from Bausch Health](#)

[Bharat Biotech's intranasal vaccine 'iNCOVACC' receives CDSCO approval under restricted use](#)

[Solving for India's smoking addiction; saving precious lives](#)

[Mankind Pharma acquires majority stake in Upakarma Ayurveda](#)

### Hospitality/Aviation

[Domestic air traffic crosses 4 lakh-mark for two straight days](#)

[Stopgap move: Why govt changed wide-body aircraft wet lease policy for Indian airlines](#)

[Jet Airways creditors at odds with owners over recovery plan, say sources](#)

[Jyotiraditya M Scindia inaugurates first commercial flight between Kolkata and Donyi-Polo Airport](#)

[Civil Aviation Minister Jyotiraditya Scindia flags off first flight from Itanagar's Donyi Polo Airport](#)

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Analyst holding in stock: **NO**

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