

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61750.60	230.12	0.37
Nifty	18343.90	65.75	0.36

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	33546.32	7.51	0.02
NASDAQ COM.	11144.96	38.70	0.35
FTSE 100	7346.54	4.65	0.06
CAC 40	6576.12	31.10	0.47
DAX	14266.38	32.35	0.23
NIKKEI 225	27982.80	54.89	0.20
SHANGHAI	3118.93	3.17	0.10
HANG SENG	18349.60	280.29	1.55

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.63	0.33	0.40
USD / EUR	1.04	0.00	0.22
USD / GBP	1.19	0.01	0.51
USD / JPY	139.92	0.38	0.27

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1763.68	3.40	0.19
Silver	21.31	0.13	0.60

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	82.48	0.84	1.03
Brent Crude	90.49	0.71	0.79
Natural Gas	6.34	0.03	0.44

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.28	0.01	0.12

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	54.62	0.43	0.78
HDFC Bank	67.97	0.40	0.59
ICICI Bank	22.75	0.01	0.04
Infosys Ltd	19.48	0.21	1.07
Tata Motors	25.58	0.27	1.04
Wipro	4.94	0.04	0.80

Institutional Flow (In Crore) 17-11-2022

Institution	Purchase	Sale	Net
FII	7595.66	6977.29	618.37
DII	5433.88	4984.66	449.22

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
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Top News for Today

- **Aditya Birla Fashion and Retail:** The company entered into a strategic partnership with Galeries Lafayette to open luxury department stores and a dedicated e-commerce platform in India.
- **Blue Dart Express:** The company announced opening of 25 retail outlets in Tier I and II cities as part of its expansion plan.
- **UltraTech Cement:** The company commenced operations at its third white putty plant in Nathdwara, Rajasthan with a capacity of 4 LMT per annum.
- **Life Insurance Corporation of India:** The insurer reduced its shareholding on Bajaj Auto to 5.2% from 7.2%.
- **New Delhi Television:** The Income Tax Department has again stayed a tax demand of Rs. 59.98 crore against the company for assessment year 2007-08.
- **Fortis Healthcare:** SEBI has advised Malaysia-based IHH Healthcare to proceed with its open offer to acquire additional 26.1% stake in the company after obtaining appropriate order from the Delhi High Court. IHH is now seeking legal counsel for further steps.
- **Bharat Electronics:** The company has signed an MoU with Advanced Weapons and Equipment India to jointly address domestic and export opportunities in the areas of air defence, artillery gun systems, medium caliber weapons, small arms and related systems. The company has also signed an agreement with Armoured Vehicles Nigam for collaboration in the areas of combat vehicles, main battle tanks, infantry fighting vehicles, armored fighting vehicles and related systems.
- **Vedanta:** The board of the company will meet on Nov. 22 to consider and approve third interim dividend for the current fiscal.
- **CSB Bank:** Bhama Krishnamurthy appointed part-time chairperson with effect from Nov. 17, 2022, till Sept. 28, 2024.
- **Ahluwalia Contracts (India):** The company has secured two contracts cumulatively worth Rs 530.05 crore.

Events of the Day

- **AGMs:** Gillette India
- **Brigade Enterprises:** To meet investors and analysts on Nov. 24.
- **ICICI Bank:** To meet investors and analysts on Nov. 18.
- **Kotak Mahindra Bank:** To meet investors and analysts on Nov. 18.
- **Tata Power:** To meet investors and analysts on Nov. 18.
- **Hero MotoCorp:** To meet investors and analysts on Nov. 21 and Nov. 22.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	61750.60	230.12	0.37	1.88	4.73	2.41	3.55
Nifty	18343.90	65.75	0.36	1.75	4.90	2.16	3.26
BSE M Cap	25245.12	83.76	0.33	0.72	0.83	0.16	2.60
BSE S Cap	28880.09	78.78	0.27	0.03	0.45	1.55	0.28
Nifty MC 100	31072.00	125.90	0.40	0.91	0.53	1.23	0.64
BSE Auto	29635.67	405.52	1.35	0.99	1.53	1.75	11.92
BSE Capgoods	33570.59	332.54	1.00	1.50	4.16	6.92	17.84
BSE FMCG	15961.10	35.97	0.22	1.63	0.15	0.72	12.29
BSE Metal	19875.39	143.12	0.71	0.90	6.66	3.32	4.19
BSE Oil&Gas	19922.03	89.08	0.45	0.95	8.85	0.43	7.83
BSE Healthcare	23487.28	165.63	0.70	0.48	0.44	1.12	6.74
BSE Power	4720.52	64.16	1.34	2.90	0.76	5.80	32.65
BSE Realty	3567.83	1.08	0.03	1.62	5.29	2.68	13.70
BSE ConsDur	40901.93	685.49	1.65	1.19	2.74	1.69	8.49
BSE Bank	48528.11	93.75	0.19	1.89	5.23	6.73	12.01
BSE IT	29821.13	237.05	0.79	4.06	4.50	2.27	15.07

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1763.68	3.40	0.19	0.42	6.76	0.30	5.12
Silver(\$/Ounce)	21.10	0.15	0.71	2.76	12.65	8.01	14.92
Aluminium	2365.00	22.00	0.92	2.39	6.15	1.83	9.98
Copper	8072.25	188.50	2.28	2.54	5.62	1.85	14.32
Zinc	2984.00	77.50	2.53	2.91	3.29	16.61	7.40
Lead	2139.00	27.75	1.28	1.88	3.71	1.24	4.85

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.63	0.33	0.40	0.21	0.88	2.68	9.02
USD Index	106.53	0.16	0.15	0.23	4.99	0.88	11.51
YUAN	7.15	0.00	0.05	0.79	0.68	5.14	10.73
GBP	1.19	0.00	0.28	0.57	5.10	0.28	11.83
EUR	1.04	0.00	0.11	0.25	5.22	2.84	8.78
YEN	139.92	0.28	0.20	0.79	6.68	2.88	18.34

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	156.35	2.05	1.29	6.77	18.29	25.60	33.54
Cotton	85.00	0.28	0.33	1.54	4.37	22.56	4.75
Sugar	19.73	0.54	2.66	1.65	5.11	8.35	3.57
Wheat	827.75	2.75	0.33	0.90	4.61	8.06	0.06
Soybean	1422.75	5.75	0.41	1.88	2.95	0.80	13.98

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	33546.32	7.51	0.02	0.50	9.90	1.33	6.48
Nasdaq	11144.96	38.70	0.35	0.28	3.46	14.04	30.32
S&P 500	3946.56	12.23	0.31	0.25	6.09	7.87	16.11
FTSE100	7346.54	4.65	0.06	0.39	5.91	2.59	1.25
CAC40	6576.12	31.10	0.47	0.29	8.39	0.29	7.92
DAX	14266.38	32.35	0.23	0.85	11.76	4.15	12.05
Mexico IPC	51360.87	184.07	0.36	0.65	10.91	5.40	1.04
Brazil Bovespa	109702.8	540.55	0.49	3.41	5.22	3.61	7.10
Russian RTS	1151.56	12.03	1.03	0.10	10.75	0.92	34.64
Japan Nikkei	27982.80	54.89	0.20	0.98	3.05	3.31	5.45
Hang Seng	18349.60	280.29	1.55	5.77	8.34	7.28	27.62
Taiwan Index	14533.90	2.19	0.02	3.78	10.76	5.58	18.52
Shanghai Comp	3118.93	3.17	0.10	1.01	1.22	4.85	11.42
KOSPI	2457.02	14.22	0.58	1.05	9.21	2.03	16.63
Malaysia KLCI	1449.32	0.94	0.06	0.03	3.50	4.44	4.89
Jakarta Comp	7060.56	13.51	0.19	0.43	3.28	1.78	6.36
Philippine SE	6435.62	31.88	0.50	2.37	5.01	5.70	11.83
Thai Exch	1614.95	5.03	0.31	0.26	1.55	1.29	2.18

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1228.00	60.00	4.66	11.65	34.51	6.97	49.96
Baltic Dirty	2197.00	164.00	8.07	16.55	29.77	41.47	178.81
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	82.48	0.84	1.03	7.28	0.41	8.86	4.39
BRENT Crude	90.49	0.71	0.79	5.73	2.13	3.36	22.07
Natural Gas	6.34	0.03	0.44	7.86	1.67	32.18	47.91

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.77	0.01	0.15	1.08	5.87	30.85	137.86
UK	3.20	0.05	1.68	2.73	19.49	39.95	232.50
Brazil	6.27	0.14	2.30	2.06	7.59	9.89	33.82
Japan	0.25	0.01	2.03	3.72	1.95	23.04	217.72
Australia	3.63	0.01	0.36	0.68	7.40	8.85	102.17
India	7.28	0.01	0.12	0.37	1.74	1.32	14.45
Switzerland	1.06	0.03	2.92	7.84	20.44	93.96	968.03
Germany	2.02	0.02	1.20	0.55	10.97	86.52	921.14

Taking global cues, the Nifty is expected to open positive around 18400 and likely to remain range-bound in the price band of 18200-18500.

The Nifty previous session ended 0.36% down at 18343.90. It opened on a weaker note and remained range bound towards ending with a bearish Doji candle, suggesting range bound oscillation below Nifty 18450-18500 levels. Chart pattern suggesting breaking out thick resistance placed in the price range of 18450-18500 is difficult. Hence, staying cautious on rise is advised. Retracement may again find buyers on dips around 18200 levels. Range bound oscillation with a positive bias in the price band of 18200-18500 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 18200-18500. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggesting; it looks extremely overstretched and may lead to profit booking any time soon. Hence, staying cautious on rise is advised. Thick resistance is placed in the price range of 18450-18500.

The Bank Nifty previous session ended 0.18% down at 42458.05. 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- 18200, 18150 Resistances- 18450, 18500

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 SELL-

| Fut Segment | M&M @ 1300-1320, TGT- 1200, Closing SL- above 1370

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

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- **Blue Dart Express:** The company announced opening of 25 retail outlets in Tier I and II cities as part of its expansion plan.
- **UltraTech Cement:** The company commenced operations at its third white putty plant in Nathdwara, Rajasthan with a capacity of 4 LMT per annum.
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Asian Equities Advance, Led by China Tech Stocks

Asian equities rose Friday, with the biggest gains posted by technology stocks as investors looked past warnings by Federal Reserve officials of higher interest rates to fight inflation. Shares in Hong Kong led gains in the region, setting the stage for MSCI Asia Pacific Index to notch its third weekly gain. Goldman Sachs strategists upgraded Hong Kong stocks to market-weight on reopening momentum. Increases were also seen in Japan, Australia and South Korea, suggesting little reaction to news that North Korea launched a missile. Treasury yields held gains across the curve during morning trading in Asia after the previous day's jump when St. Louis Fed President James Bullard said policymakers should increase interest rates to at least 5% to 5.25% to curb inflation. He also warned of further financial stress ahead. Bond yields in Australia and New Zealand followed suit. The dollar steadied after gains on Thursday. Oil was poised for a weekly loss as concerns over a worsening demand outlook filtered through the crude market.

California Boosts Electric-Car Charging Investment by \$1 Billion

California plans to spend an additional \$1 billion to bolster its vehicle-charging network as it races to build the infrastructure needed to phase out gas-powered trucks and cars. The five-year program will allocate 70% of the funding for medium- and heavy-duty vehicle charging, with the balance for light-duty equipment at or near multi-unit dwellings, according to a California Public Utilities Commission statement Thursday. While California is a global leader in the fight against climate change, it will need significant charging investment to meet its ambitious emissions targets. Among the key goals: ceasing the sale of new gas-powered vehicles by 2035. California's new charging program will be funded by the state's investor-owned utilities, with rebates to be offered starting in 2025 for customer investments in businesses, factories and apartments, the commission said. Higher rebates will be provided for projects in low-income and tribal communities. The commission said it has approved more than \$1.8 billion in ratepayer funding for transportation-electrification infrastructure over the past six years.

Oil Poised for Second Weekly Decline on Gloomy Demand Outlook

Oil was poised for a weekly loss of more than 7% as concerns over a worsening demand outlook filtered through the crude market. Demand for winter-delivery crude cargoes has slipped from Singapore to Houston, while the forward curve for both major benchmarks has weakened in a sign that supplies are more ample. West Texas Intermediate edged higher above \$82 a barrel on Friday, but futures are down for a second week. Oil is trading near the lowest level since September as concerns over China's swelling Covid cases and aggressive monetary tightening from major central banks weigh on the demand outlook. Federal Reserve officials reiterated their resolve to continue raising interest rates to tame rampant inflation.

GM Sees EVs Turning Profit, Adding \$50 Billion to Sales by 2025

General Motors Co. said its electric-vehicle program will be profitable by 2025 answering a key question about its longer-term strategy -- and predicted annual revenue growth of 12% over the next three years, chiefly through rising purchases of EVs. In an presentation to investors Thursday, the automaker said it expects EVs to start generating a profit in 2025. For this year, the company now projects free cash flow of as much as \$11 billion, compared with prior guidance of \$7 billion to \$9 billion. Adjusted earnings before interest and taxes will be \$13.5 billion to \$14.5 billion, narrowing both ends of its projection by \$500 million. Beyond 2022, management expects GM to cumulatively grow by almost 50% over the next three years, with EVs a solid contributor to the bottom line by 2025. Bloomberg reported earlier this week that GM plans to turn a profit on EVs in that time frame.

Auto / Auto Ancillaries

[Royal Enfield likely to record highest-ever sales in FY23](#)

[Jeep India working on next set of portfolio for domestic market](#)

[Ashok Leyland delivers 150 vehicles to Tanzania Police Force](#)

[Tata Motors to supply 1,000 buses to Haryana govt](#)

[Maruti Suzuki joins hands with IIT Bombay to drive innovation programmes for startups](#)

[Kia India looks to bring in more EV6 units to cater to pending orders](#)

Banking & Finance

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[Financial sector reliance on 2-3 big tech companies poses major risks: Axis Bank CEO Amitabh Chaudhry](#)

[Creditors realise Rs 2.43 lakh crore through insolvency resolution process till Sep 2022](#)

[Most public banks continue to reel under weak assets even as private counterparts thrive](#)

[Bank strike on Saturday: Operations in some public sector banks likely to be hit](#)

[IIFL Wealth and Asset Management reinforces its commitment to clients with a new name: 360 ONE](#)

Oil & Gas

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[Retired BPCL chairman Arun Kumar Singh to be next head of ONGC](#)

Metals/Mining/Power

[Integrate 60% renewable energy for cut in emissions by one-third: Report](#)

[COP27 draft text omits India's proposal of phasing down all fossil fuels](#)

[Buyofuel raises 11.5cr in Pre-Series A round led by Inflection Point Ventures](#)

[U.N. publishes draft COP27 climate deal; repeats goal from last year's Glasgow Climate Pact](#)

IT/Telecom/Media

[Piyush Goyal calls for self-regulation within entertainment industry on content](#)

[Trai weighs need for separate regulations for broadcast and communication OTTs](#)

[Trai working on light-touch norms for OTT platforms: Chairman PD Vaghela](#)

[Pricing, services, strong network key to 5G uptake: Industry Execs](#)

FMCG/Retail/Textiles/Agri

[Front-of-pack labels may destroy ethnic foods industry: Federation of Sweets & Namkeen Manufacturers](#)

[Smartphone shipments outlook revised downwards for 2022](#)

[Lenovo India sales grow 39% at Rs 14,484 crore in FY22, net jumps 215%](#)

[Won't allow stalling of arbitral proceedings before SIAC in Amazon-Future dispute: SC](#)

[Future Retail case: Amazon moves SC seeking restart of arbitration proceedings](#)

[Aditya Birla Fashion to bring luxury brand Galeries Lafayette](#)

[Aditya Birla Group partners with Galeries Lafayette to open luxury department stores in Mumbai, Delhi](#)

Pharma/Fertilizers/Healthcare/Chemicals

[IHH says Sebi has advised it to go ahead with Fortis open offer after getting High Court order](#)

[Sebi advises IHH Healthcare to proceed with open offer to acquire stake in Fortis after Delhi HC's order](#)

Infrastructure/Cement/Real Estate

[I-T dept detects Rs 1,300 cr black income after raids on Karnataka realty sector](#)

Hospitality/Aviation

[Tata plans to merge carriers under Air India, nix Vistara brand](#)

[India's super-rich now prefer to travel by own jets](#)

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