

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	61510.58	91.62	0.15
Nifty	18267.25	23.05	0.13

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34194.06	95.96	0.28
NASDAQ COM.	11285.32	110.91	0.99
FTSE 100	7465.24	12.40	0.17
CAC 40	6679.09	21.56	0.32
DAX	14427.59	5.24	0.04
NIKKEI 225	28450.47	337.41	1.20
SHANGHAI	3100.88	5.88	0.19
HANG SENG	17643.45	130.80	0.75

Currency	Close	Net Chng.	Chng. (%)
USD / INR	81.85	0.18	0.22
USD / EUR	1.04	0.01	0.65
USD / GBP	1.21	0.01	0.52
USD / JPY	138.83	1.03	0.74

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1754.57	5.13	0.29
Silver	21.81	0.27	1.25

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	77.79	0.16	0.21
Brent Crude	85.16	0.25	0.29
Natural Gas	7.25	0.06	0.82

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	7.29	0.00	0.06

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) 23-11-2022

Institution	Purchase	Sale	Net
FII	7231.13	8020.99	789.86
DII	6123.98	5710.23	413.75

Key Contents

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

Top News for Today

- **Biocon:** The company entered a semi-exclusive partnership agreement with European pharmaceutical company Zentiva for the commercialisation of its vertically integrated, complex formulation, Liraglutide, a drug-device combination for the treatment and management of type 2 diabetes and obesity. The company has also issued commercial papers worth Rs 2,250 crore on private placement basis at a coupon of 7.75%.
- **Tamilnad Mercantile Bank:** The bank has entered into corporate agency agreement with Cholamandalam MS General Insurance Company and Max Life Insurance Company for marketing, distribution and selling life and general insurance products.
- **SBI Cards and Payment Services:** Aparna Kuppaswamy, chief risk officer of the company, has tendered her resignation. Her last working day with the company will be Feb. 10, 2023.
- **Neuland Laboratories:** The board appointed Abhijit Majumdar as chief financial officer and key managerial person. The board also approved transfer of company's property spanning 1.75 lakh square feet in Nanakramguda, Hyderabad to various parties via perpetual lease for an overall consideration of Rs 117.96 crore.
- **Fusion MicroFinance:** The board will convene on Nov.8 to raise funds by issue of NCDs aggregating up to Rs 145 crore on private placement basis.
- **Life Insurance Corporation of India:** The insurer increased its shareholding in Mahindra & Mahindra Financial Services to 7.02% from 5.01%. It decreased its shareholding in HEG to 4.84% from 6.85%.
- **Zee Entertainment Enterprises:** The company said the petition filed against it by Invesco and OFI before the NCLT has been dismissed.
- **Can Fin Homes:** The company's board will meet on Nov. 28 to consider an interim dividend for the current fiscal.
- **HG Infra Engineering:** The company received a letter from Adani Road Transport regarding declaration of appointed date by authority as November 03, 2022 to execute civil and associated works on EPC basis for developing an access-controlled six lane road in Uttar Pradesh on DBFOT (Toll) basis.
- **Reliance Industries:** Reliance Jio, the telecom arm of the company, launched 5G services in Pune.
- **PVR/Inox Leisure:** The Mumbai bench of NCLT will take up hearing and final disposal of PVR-Inox Leisure merger on Dec. 15, 2022.
- **Shoppers Stop:** The company has made an investment of Rs 4.95 crore in wholly owned subsidiary Global SS Beauty Brands under an earlier commitment to inject Rs 20 crore in the unit.
- **Adani Power:** The Supreme Court dismissed a plea by Tata Power challenging the award of the Kudus-Aarey transmission project in Mumbai to the company.

Events of the Day

- **KIMS Hospital:** To meet investors and analysts on Nov. 24.
- **Galaxy Surfactants:** To meet investors and analysts on Nov. 24.
- **EIH:** To meet investors and analysts on Nov. 24.
- **Precision Camshafts:** To meet investors and analysts on Nov. 28.
- **TruCap Finance:** To meet investors and analysts on Nov. 24.
- **Sundram Fasteners:** 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	61510.58	91.62	0.15	0.76	2.81	4.10	5.43
Nifty	18267.25	23.05	0.13	0.77	3.03	3.76	4.89
BSE M Cap	25267.76	50.58	0.20	0.24	1.36	1.20	0.91
BSE S Cap	28878.26	155.01	0.54	0.28	0.10	2.16	1.06
Nifty MC 100	31150.65	80.65	0.26	0.15	0.99	0.61	1.33
BSE Auto	29334.42	93.09	0.32	2.35	0.03	1.00	14.96
BSE Capgoods	33412.21	93.95	0.28	0.52	3.83	5.78	18.47
BSE FMCG	15954.10	11.43	0.07	0.27	1.26	1.77	14.20
BSE Metal	19918.09	127.90	0.65	0.50	7.04	6.12	1.09
BSE Oil&Gas	19756.69	133.34	0.68	1.27	5.43	0.61	8.22
BSE Healthcare	23472.62	97.17	0.42	0.76	0.14	2.85	5.91
BSE Power	4589.56	9.82	0.21	4.08	3.57	8.95	26.89
BSE Realty	3495.27	7.87	0.23	2.06	2.54	2.18	13.47
BSE ConsDur	41003.87	78.17	0.19	1.40	1.96	0.03	5.02
BSE Bank	48827.25	323.56	0.67	0.42	3.05	9.28	14.29
BSE IT	29576.39	22.50	0.08	1.60	2.67	0.42	13.38

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1754.57	5.13	0.29	0.32	6.37	0.21	1.89
Silver(\$/Ounce)	21.62	0.09	0.41	3.20	12.45	13.15	8.18
Aluminium	2369.40	36.63	1.52	0.74	8.27	2.93	11.21
Copper	7962.25	13.00	0.16	3.61	3.15	2.55	18.79
Zinc	2900.25	5.75	0.20	5.27	2.68	18.27	14.07
Lead	2094.50	17.50	0.84	3.33	9.57	6.33	7.71

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	81.85	0.18	0.22	0.66	1.03	2.43	9.08
USD Index	105.84	0.23	0.22	0.80	5.49	2.61	9.26
YUAN	7.14	0.02	0.24	0.20	1.67	3.97	10.51
GBP	1.21	0.00	0.32	1.93	7.23	2.49	9.27
EUR	1.04	0.00	0.33	0.67	5.64	4.66	6.86
YEN	138.83	0.79	0.57	1.00	7.28	1.22	16.84

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	7465.24	12.40	0.17	1.55	6.43	0.08	2.46
CAC40	6679.09	21.56	0.32	1.09	8.93	4.58	5.16
DAX	14427.59	5.24	0.04	1.36	11.57	9.13	9.14
Mexico IPC	51993.95	233.41	0.45	0.65	8.85	9.58	2.25
Brazil Bovespa	108841.2	195.39	0.18	1.27	6.18	3.59	4.14
Russian RTS	1147.43	4.85	0.42	1.39	7.98	2.96	30.90
Japan Nikkei	28450.47	337.41	1.20	1.52	5.81	0.00	4.44
Hang Seng	17643.45	130.80	0.75	2.17	16.30	8.38	28.48
Taiwan Index	14709.50	99.82	0.68	1.19	14.40	2.39	16.63
Shanghai Comp	3100.88	5.88	0.19	0.41	4.21	3.50	13.64
KOSPI	2428.12	11.09	0.46	0.56	8.63	0.75	18.88
Malaysia KLCI	1463.84	20.00	1.39	1.04	1.18	0.26	3.86
Jakarta Comp	7082.29	31.43	0.45	0.58	0.46	1.52	6.02
Philippine SE	6509.13	0.96	0.01	1.68	8.00	1.99	12.24
Thai Exch	1624.40	9.07	0.56	0.27	2.08	0.44	1.54

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1184.00	35.00	3.05	8.07	34.11	2.39	55.39
Baltic Dirty	2495.00	1.00	0.04	22.73	39.31	61.80	235.35
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	77.79	0.16	0.21	4.73	8.04	18.03	0.78
BRENT Crude	85.16	0.25	0.29	5.15	6.63	13.00	13.43
Natural Gas	7.25	0.06	0.82	13.80	25.99	23.74	61.03

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	3.69	0.00	0.00	1.94	12.96	18.97	125.98
UK	3.01	0.13	4.02	4.38	25.73	16.89	202.01
Brazil	6.13	0.06	0.91	0.10	7.26	4.06	27.54
Japan	0.25	0.00	0.40	1.63	1.96	9.65	201.21
Australia	3.54	0.05	1.34	2.07	14.63	2.43	90.38
India	7.29	0.00	0.06	0.23	2.93	0.17	14.55
Switzerland	1.00	0.01	1.09	2.92	26.81	28.08	823.91
Germany	1.93	0.05	2.43	3.31	20.15	46.32	977.27

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 0.13% up at 18267.25. It opened on a positive note and remained range-bound with a positive bias towards ending in green. Chart pattern suggesting weakness likely to sustain as long as it trades below 18350 levels. 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 18000-18350 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 third consecutive session is worrisome. Index majors looks extremely overbought, hence retracement is likely.

The Bank Nifty previous session ended 0.64% up at 42729.10. 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

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- **Tamilnad Mercantile Bank:** The bank has entered into corporate agency agreement with Cholamandalam MS General Insurance Company and Max Life Insurance Company for marketing, distribution and selling life and general insurance products.
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- **Raj Rayon Industries:** The company commenced commercial production of textured yarn at its Silvassa plant.
- **Fusion MicroFinance:** The board will convene on Nov.8 to raise funds by issue of NCDs aggregating up to Rs 145 crore on private placement basis.
- **IIFL Wealth Management:** Public shareholders—General Atlantic Singapore Fund and FIH Mauritius Investments—completed the sale of 2.22 crore shares to BC Asia Investments X, pursuant to the share purchase agreement dated March 30, 2022. The board also approved the appointments of Pavninder Singh and Rishi Mandawat as additional, non-executive, non-independent directors.
- **Life Insurance Corporation of India:** The insurer increased its shareholding in Mahindra & Mahindra Financial Services to 7.02% from 5.01%. It decreased its shareholding in HEG to 4.84% from 6.85%.
- **Poonawalla Fincorp:** The company clarified that the statement by Poonawalla Housing Finance's MD & CEO Manish Jaiswal quoted in the media report of its housing arm being put on the block was in the context of the earlier in-principle approval granted by the board for raising funds in the unit.
- **Zee Entertainment Enterprises:** The company said the petition filed against it by Invesco and OFI before the NCLT has been dismissed.
- **Can Fin Homes:** The company's board will meet on Nov. 28 to consider an interim dividend for the current fiscal.
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- **Adani Power:** The Supreme Court dismissed a plea by Tata Power challenging the award of the Kudus-Aarey transmission project in Mumbai to the company.
- **Adani Enterprises/Tata Power:** Supreme Court upheld Aptel order on Rs 7,000 crore transmission contract awarded by MERC to Adani Electricity Mumbai Infra. Tata Power had challenged this order in April 2021.

Stocks Climb, Dollar Falls on Slower Fed Rate Path

A gauge of global stocks headed for the highest level in more than two months on Thursday and the dollar fell after Federal Reserve meeting minutes showed support for tapering interest-rate increases. Japanese, Australian and Chinese equities climbed to place the region on pace for a second day of gains. US and European futures advanced after the S&P 500 closed at a two-month high Wednesday before the Thanksgiving holiday. Gains in Hong Kong and mainland shares came despite record Covid-19 cases as investors looked to signs of loosening monetary conditions. Official comments broadcast Wednesday indicated the People's Bank of China would allow banks to reduce capital reserves to stimulate growth. China's zero-Covid policy has had "a significant effect on consumption" while the property crisis is "affecting investment in the sector and affecting property developers," Gita Gopinath, first deputy managing director for the International Monetary Fund, said in an interview with Bloomberg Television. Government bond yields edged lower in Australia and New Zealand after Treasury yields fell Wednesday along with the dollar. A gauge of the greenback slid further Thursday to levels not seen since August on a closing price basis. There will be no trading in Treasuries due to the US holiday.

Oil Holds Decline as EU Wrangles Over Plan to Cap Russian Crude

Oil held a drop as the European Union considered a higher-than-expected price cap on Russian crude and signs of a global slowdown increased. West Texas Intermediate was steady below \$78 a barrel after losing almost 4% in the previous session. EU officials discussed setting the ceiling for Russian seaborne exports at \$65 to \$70 a barrel. That's far higher than many expected when the Group of Seven first proposed the idea as a way of punishing Moscow for the war in Ukraine while keeping markets supplied. Ambassadors are scheduled for more talks Thursday amid disagreements on the details.

EU Talks Stall Over Price Level for Proposed Russian Oil Cap

Talks between European Union nations on where to set a proposed Group of Seven price cap on Russian oil bogged down Wednesday, as governments split over how to design the plan, according to people familiar with the matter. The EU's executive arm proposed a level of \$65 a barrel, which Poland and the Baltic nations rejected as being too generous to Moscow, the people said. But several countries with major shipping industries, including Greece, don't want to go below \$70, the upper end of the range put forward by the EU earlier Wednesday. Ambassadors are scheduled for more talks Thursday to continue their discussions after some governments likely consult Washington, some of the people said. Hours of fruitless talks on Wednesday made clear that the bloc remains far apart on the price cap, which was first pushed by the US, but a deal is still seen as in reach. EU energy ministers are also set to meet Thursday to discuss measures to contain the price of natural gas.

China Covid Cases Jump to Record High, Topping Shanghai Outbreak

China's daily Covid infections climbed to a record high, exceeding the previous peak in April, as it battles an outbreak that has grown since the country adopted a more targeted approach to containing the virus. The country reported 29,754 new cases for Wednesday, more than the 28,973 infections recorded in mid-April when the financial hub of Shanghai was in the midst of a grueling two-month lockdown that saw residents struggle to access food and medical services.

Auto / Auto Ancillaries

[Bridgestone appoints Stefano Sanchini as head of India operations](#)

[Tamil Nadu: Ather Energy opens its second EV manufacturing facility in Hosur](#)

Banking & Finance

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Oil & Gas

[EU considers price cap of \\$65-70 on Russian oil](#)

Metals/Mining/Power

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[SC dismisses Tata Power's plea against Rs 7,000 cr transmission contract awarded to Adani](#)

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[Reliance, Adani Power set for epic clash at Lanco unit auction](#)

[Ather Energy plans to make its third plant operational by next fiscal end](#)

[Jyotiraditya Scindia discusses rationale behind steel export duty rollback](#)

IT/Telecom/Media

[Telcos run up huge costs to retain prepaid subscribers](#)

[Telcos' AGR grows 18 per cent to Rs 60,530 crore in April-June 2022; govt collection up 19 per cent](#)

[NCLT orders urgent implementation of Reliance Infratel resolution plan](#)

[Telecom industry Q1 AGR up 2.79% on quarter; Airtel gains most: Trai](#)

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FMCG/Retail/Textiles/Agri

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[Xiaomi's revenue from smartphones falls](#)

[Xiaomi India a drag on parent Q3 results](#)

[Online shoppers drive e-commerce in post-pandemic India](#)

Pharma/Fertilizers/Healthcare/Chemicals

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Hospitality/Aviation

[ITC Hotels partners with Jolle Hospitality to expand footprint in south India](#)

[Jalan-Kalrock Consortium not ruling out Supreme Court appeal](#)

[IndiGo announces 19 new connecting flights to Portugal and Switzerland via Turkey](#)

[DGCA enhances monitoring of flying training organisations](#)

[IndiGo CarGo operates 1st international flight between Kolkata and Yangon](#)

[Air India to launch new flights to New York, Paris, Frankfurt](#)

[IndiGo inaugurates second MRO facility at Bengaluru airport](#)

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