

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	41020.61	199.31	0.49
Nifty	12100.70	63.00	0.52

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	28164.00	42.32	0.15
NASDAQ COM.	8705.18	57.24	0.66
FTSE 100	7429.78	26.64	0.36
CAC 40	5926.84	-2.78	-0.05
DAX	13287.07	50.65	0.38
NIKKEI 225	23445.79	9.83	0.04
SHANGHAI	2898.71	-4.37	-0.15
HANG SENG	26909.29	-45.08	-0.17

Currency	Close	Net Chng.	Chng. (%)
USD / INR	71.35	-0.14	0.20
USD / EUR	1.10	0.00	0.06
USD / GBP	1.29	0.00	0.36
USD / JPY	109.47	0.04	-0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1456.75	2.35	0.16
Silver	17.09	0.03	0.18

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	57.85	-0.27	-0.46
Brent Crude	63.86	-0.20	-0.31
Natural Gas	2.47	-0.06	-2.41

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.47	-0.01	-0.17

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	41.78	0.22	0.53
HDFC Bank	63.39	0.66	1.05
ICICI Bank	14.17	0.20	1.43
Infosys Ltd	9.78	0.13	1.35
Tata Motors	11.57	0.28	2.48
Vedanta Ltd	8.28	0.23	2.86
Wipro	3.68	0.04	1.10

Institutional Flow (In Crore) 27-11-2019

Institution	Purchase	Sale	Net
FII	4526.38	4483.45	42.93
DII	3999.3	3559.79	439.51

Key Contents

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Top News for Today

- Zee Entertainment Enterprises: Days after promoters lost control, three directors of the company resigned, with two citing related-party loans and film advances, among other issues, as the reasons.
- JSW Group: JSW Cement has raised capacity target to 25 million tonne per annum by 2023 with a capex investment of Rs 2,875 crore.
- BSE approved sale of 41.8 lakh shares (4 percent stake) in CDSL via OFS worth up to Rs 85.69 crore.
- Balaji Amines is setting up organic and specialty chemicals manufacturing unit of capacity 874.2 tonne per day in Maharashtra.
- Cipla's arm Cipla (EU) has increased its stake in its Sri Lanka arm from 60 percent to 100 percent.
- Indian Overseas Bank: The Reserve Bank of India has levied penalty of Rs 3.3 lakh under the FEMA Act.
- Bayer CropScience: Monsanto (U.S.) acquired 3.44 percent stake in the company via share allotment on Nov. 25. Bayer AG stake reduced from 10.41 percent to 8.43 percent in the company. Monsanto Investments acquired 15.04 percent stake in the company.

Events of the Day

- 10am: Mumbai. S.V.R. Srinivas, principal secretary-IT of Maharashtra; Avneesh Pandey, chief GM-IT of SEBI at ICC's "Financial Innovation in Practice" conclave
- 10am: New Delhi. Sri Ravi Shankar to address 'Fireside Chat' at '15th FICCI Higher Education Summit 2019
- 12pm: Mumbai. Vallabh Bhansali, founder of DAS Foundation & chairman of Enam group to announce launch new initiative to be rolled out across schools in India
- 10am: Kolkata. West Bengal Governor Jagdeep Dhankhar, at conference on Indian Steel Industry
- Shriram City Union Finance to meet Enam Holdings on Nov. 28.
- Mahindra Logistics to meet Elara Capital on Nov. 28.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	41020.61	199.31	0.49	0.91	4.51	9.53	14.85
Nifty	12100.70	63.00	0.52	0.85	4.07	9.55	12.79
BSE M Cap	14915.29	121.44	0.82	0.32	3.28	11.68	0.35
BSE S Cap	13437.48	26.15	0.19	0.17	0.96	7.43	-6.17
Nifty MC 100	17042.95	127.75	0.76	0.29	4.73	9.53	-1.52
BSE Auto	18351.77	220.45	1.22	1.50	1.04	16.27	-10.44
BSE Capgoods	17404.53	-192.55	-1.09	-2.50	-4.65	2.04	-5.17
BSE FMCG	11818.11	55.11	0.47	0.54	-1.33	8.03	2.72
BSE Metal	9699.18	87.32	0.91	3.23	7.70	17.27	-16.80
BSE Oil&Gas	15202.61	157.91	1.05	-1.61	-0.32	15.63	14.35
BSE Healthcare	13647.41	94.52	0.70	1.30	5.81	9.40	-2.40
BSE Power	1914.21	-2.79	-0.15	-0.70	-2.31	1.16	-0.50
BSE Realty	2123.64	-13.74	-0.64	1.11	4.12	5.48	22.55
BSE ConsDur	24849.69	43.16	0.17	-1.31	-7.47	6.72	22.81
BSE Bank	36109.73	154.42	0.43	1.82	8.07	15.07	22.09
BSE IT	14877.50	91.80	0.62	-2.08	2.08	-7.08	4.08

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1456.75	2.35	0.16	-0.52	-2.39	-5.34	19.29
Silver(\$/Ounce)	17.00	0.04	0.21	-0.64	-4.75	-7.38	18.64
Aluminium	1774.50	10.50	0.60	1.34	3.05	2.41	-7.60
Copper	5925.50	17.75	0.30	1.20	0.31	4.66	-3.73
Zinc	2323.50	-0.25	-0.01	-0.64	-9.03	2.01	-7.58
Lead	1927.00	-0.75	-0.04	-2.50	-13.92	-8.30	2.23

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	71.35	-0.14	0.20	0.65	-0.65	0.18	-0.78
USD Index	98.33	-0.04	-0.04	0.34	0.58	0.12	1.60
YUAN	7.03	0.00	0.00	0.00	0.56	1.94	-1.06
GBP	1.29	0.00	0.07	0.12	0.52	5.88	0.82
EUR	1.10	0.00	0.07	-0.47	-0.84	-0.64	-3.16
YEN	109.47	-0.07	0.06	-0.77	-0.48	-3.06	3.85

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	118.45	1.60	1.37	6.76	15.17	17.57	-7.82
Cotton	65.81	-0.14	-0.21	2.38	-0.03	12.06	-14.84
Sugar	12.79	0.01	0.08	0.31	3.56	3.56	-4.55
Wheat	526.75	-4.25	-0.80	1.54	0.62	9.34	-4.75
Soybean	882.00	-2.25	-0.25	-2.54	-5.62	1.03	-5.89

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	28164.00	42.32	0.15	1.23	3.96	8.17	11.03
Nasdaq	8705.18	57.24	0.66	2.09	4.55	10.80	19.39
S&P 500	3153.63	13.11	0.42	1.45	3.76	9.20	14.94
FTSE100	7429.78	26.64	0.36	2.30	1.34	4.43	6.07
CAC40	5926.84	-2.78	-0.05	0.56	3.42	10.39	18.94
DAX	13287.07	50.65	0.38	0.98	2.67	13.55	17.60
Mexico IPC	43036.16	183.80	0.43	-1.30	-1.67	5.12	4.99
Brazil Bovespa	107707.80	648.40	0.61	1.74	-0.44	9.69	20.68
Russian RTS	1441.08	0.13	0.01	-0.51	2.07	13.77	29.42
Japan Nikkei	23445.79	9.83	0.04	1.78	2.54	14.49	5.73
Hang Seng	26909.29	-45.08	-0.17	1.67	0.07	5.05	0.85
Taiwan Index	11610.53	-40.06	-0.34	0.43	2.58	11.24	17.43
Shanghai Comp	2898.71	-4.37	-0.15	-0.17	-2.73	0.18	11.42
KOSPI	2125.47	-2.32	-0.11	1.38	1.53	9.50	0.82
Malaysia KLCI	1584.03	-3.32	-0.21	-0.52	0.88	-0.37	-6.09
Jakarta Comp	6026.60	3.55	0.06	-1.48	-3.81	-4.06	0.59
Philippine SE	7797.21	-39.68	-0.51	-0.28	-1.88	-0.64	5.62
Thai Exch	1607.27	-2.11	-0.13	0.65	0.68	-0.60	-2.03

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1426.00	75.00	5.55	13.17	-20.91	-37.10	7.22
Baltic Dirty	1301.00	4.00	0.31	5.34	13.72	95.93	14.83
SG Dubai HY	-1.10	0.25	18.52	-8.91	-134.92	-121.61	-119.71

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	57.85	-0.27	-0.46	-1.26	3.64	3.69	15.01
BRENT Crude	63.86	-0.20	-0.31	-0.17	4.26	8.70	6.24
Natural Gas	2.50	0.00	0.04	-4.58	-5.48	-2.34	-20.06

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.77	0.00	0.00	-0.39	-4.16	19.33	-42.29
UK	0.68	0.03	3.85	-7.53	-1.03	34.46	-51.51
Brazil	3.84	0.01	0.21	-0.88	-1.24	-12.89	-31.53
Japan	-0.09	0.02	13.89	11.43	23.77	66.18	-193.00
Australia	1.01	-0.01	-0.79	-5.96	-7.76	14.00	-61.44
India	6.47	-0.01	-0.17	-0.42	-0.43	-0.87	-16.28
Switzerland	-0.62	-0.04	-6.14	-15.19	-9.12	37.11	-687.34
Germany	-0.37	0.00	0.00	-7.21	-2.76	46.32	-206.29

Market Outlook / Recommendation

Taking global cues, Nifty is expected to open flat around 12,100 and likely to remain range-bound in the price band of 12,040-12,170.

The Nifty previous session ended 0.52% up at 12,100.70. It opened on a positive note and remained range-bound for the entire session towards ending nearer to day's high with a bullish body candle. Candle pattern suggest, it may once again challenge key resistance placed around 12,130. Successful breakout of 12,130 may unfold next leg of up-move towards 12,170. Chart pattern along with position of leading indicators ahead of the monthly expiry implies; the benchmark index may continue oscillating in the broader price band of 12,040-12,170. Intraday retracement may find buyers around 12,040.

On the Nifty hourly chart; RSI is trying to rebound following Nifty upsurge, while ADX is still pointing towards range-bound oscillation with positive bias. Intraday dip is likely to find support around 12,040. Ascending triangle pattern breakout is a clearly visible bullish pattern with base support placed around 12,040.

Nifty patterns on multiple time frames suggest; the Nifty ended on a positive note ahead of the monthly expiry. Stock specific positive movements might be helpful in benchmark index maintaining critical supports as mentioned earlier.

The Bank Nifty previous session ended 0.50% up at 31,875.95. It may continue oscillating in the broader price band of 31,600-32,100. Midway resistance is placed around 31,900.

Nifty Crucial Supports & Resistances for the day-
Supports- 12040, 12000 Resistances- 12130, 12170

Open Positional Calls-

T+5 Positional Buy-
CASH Segment: GAIL @ 124-123, TGT- 129, SL- below 120

T+5 Positional Buy-
CASH Segment: IOC @ 132.50-132, TGT- 140, SL- below 128

T+5 Positional Buy-
CASH Segment: MARICO @ 358-357, TGT- 371, SL- below 350

T+3 Positional Buy-
CASH Segment: PNB @ 64, TGT- 70, SL- below 61

Market Outlook / Recommendation

T+10 Positional Buy-

CASH Segment: accumulate PFC on dips @ 118-116, TGT- 130, SL- below 108

T+10 Positional Buy-

CASH Segment: UNION BANK @ 59.50-59.00, TGT- 69, SL- below 54

T+5 Positional Buy-

CASH Segment: REC @ 140.50-140, TGT- 148, SL- below 136

T+5 Positional Buy-

CASH Segment: OIL @ 155-154, TGT- 162, SL- below 150

T+7 Positional Sell-

FUTURES Segment: ITC @ 251.50-252, TGT- 242, SL- abv 257

T+10 Positional Buy-

CASH Segment: CASTROL @ 148.50-148, TGT- 162, SL- below 141

T+10 Positional Buy-

CASH Segment: CASTROL @ 148.50-148, TGT- 162, SL- below 141

T+7 Positional Buy-

CASH Segment: GLENMARK @ 342-340, TGT- 370, SL- below 325

T+3 Positional Sell-

FUTURES Segment: POWER GRID @ 195.50-196, TGT- 188, SL- abv 200

T+5 Positional Buy-

CASH Segment: HERO MOTO @ 2530-2520, TGT- 2590, SL- below 2485

T+5 Positional Buy-

CASH Segment: LT @ 1320-1310, TGT- 1360, SL- below 1285

T+2 Positional Buy-

CASH Segment: TATA GLOBAL @ 307-306, TGT- 316, SL- below 301

Today's Highlights

- Zee Entertainment Enterprises: Days after promoters lost control, three directors of the company resigned, with two citing related-party loans and film advances, among other issues, as the reasons.
- JSW Group: JSW Cement has raised capacity target to 25 million tonne per annum by 2023 with a capex investment of Rs 2,875 crore. The company may look at initial public offering by December 2021.
- Shiva Cement declared preferred bidder for new mine block and has planned clinker and grinding units of 1 MTPA each, and setting up of 3,000 TPD Clinker Unit. The board of Shiva Cement approved terms and conditions mentioned in LOI received from Odisha Government relating to granting of mining lease in the State.
- BSE approved sale of 41.8 lakh shares (4 percent stake) in CDSL via OFS worth up to Rs 85.69 crore. Floor Price set at Rs 205 per share, which is at a discount of 8.2 percent to closing prices on Nov. 27. The offer-for-sale starts today and ends tomorrow.
- Enkei Wheels has revised its proposed expansion plan at its land beside existing plant in Pune. Proposed plan's investment has increased from Rs 125 crore to Rs 230 crore. Plan to be completed by November 2020. One MAC line to be operational till then end of 2021. Company has planned fully automatic painting facility instead of earlier plan of semiautomatic setup. Has entered into an agreement to form JV with Nikkei MC Aluminium (Japan), Century Metal Recycling and Enkei Corporation (Japan) for metal scarp recycling and selling of aluminum alloys.
- Schneider Electric Infra has announced the launch of its Bengaluru factory for manufacture of industrial UPS systems and variable speed drives, according to its media statement.
- Balaji Amines is setting up organic and specialty chemicals manufacturing unit of capacity 874.2 tonne per day in Maharashtra. It has also received the environmental clearance for the same from the government for the aforementioned unit.
- Jet Airways to extend last date submission of resolution plan to Dec. 16 and file an application for extension of the insolvency process by another 90 days.
- Cipla's arm Cipla (EU) has increased its stake in its Sri Lanka arm from 60 percent to 100 percent.
- Indian Overseas Bank: The Reserve Bank of India has levied penalty of Rs 3.3 lakh under the FEMA Act.
- Manappuram Finance mulling to undertake issue of foreign currency denominated bonds under MTN program on Dec. 3 or later.
- Thomas Cook to be available for trading in trade to trade segment with effect from Dec. 5.

Today's Highlights

- Bayer CropScience: Monsanto (U.S.) acquired 3.44 percent stake in the company via share allotment on Nov. 25. Bayer AG stake reduced from 10.41 percent to 8.43 percent in the company. Monsanto Investments acquired 15.04 percent stake in the company. Transactions occurring due to amalgamation of Monsanto India with Bayer CropScience.
- Bajaj Electricals: HDFC MF increased stake from 5.16 percent to 7.18 percent in the company.
- Ceat has signed a share subscription agreement with Greenzest Solar and Cleantech for acquiring up to 26 percent stake aggregating to Rs 5 crore, in Greenzest Solar.

Global News, Views and Updates**Stocks Slip, Yen Higher on Hong Kong Bill Concern**

Asian stocks and U.S. futures slid after U.S. President Donald Trump signed a bill backing Hong Kong protesters, spurring another threat of retaliation from China and raising concerns about the prospect for an interim trade deal. The yen nudged higher and the yuan lower amid the increase in bilateral strains. Hong Kong shares were among the worst performers, though declines were still modest at the open. Japanese stocks were mostly flat. Earlier, the S&P 500 hit a fresh record high after U.S. economic data beat analysts' expectations. The pound rose after a poll suggested the U.K. election could deliver a large majority for the Conservative Party.

Oil Drops as U.S. Inventories Rise, Trump Signs Hong Kong Bill

Oil fell for a second day after U.S. crude production rose to a record and President Donald Trump signed a bill into law expressing support for the Hong Kong protesters, potentially complicating trade talks with China. Futures declined as much as 0.5% in New York after dropping by the same amount Wednesday. American stockpiles defied analyst expectations to expand for a fifth week and output reached 12.9 million barrels a day, according to the Energy Information Administration. The legislation signed by Trump requires annual reviews of Hong Kong's special trade status under American law. China threatened to retaliate in a statement that didn't offer any details.

PG&E Loses Fight Over Fire Policy That Led to Its Bankruptcy

PG&E Corp.'s latest attempt at escaping the California policy that saddled the power giant with billions of dollars in wildfire liabilities, pushed it into bankruptcy and led to the ousting of its chief executive officer has failed. U.S. Bankruptcy Judge Dennis Montali on Wednesday sided with wildfire victims, who said PG&E is subject to a legal doctrine known as inverse condemnation that holds utilities strictly liable for covering the costs of blazes linked to their equipment -- regardless of whether they were negligent. PG&E had argued that it shouldn't be subject to the rule because it's owned by investors, not taxpayers.

Imerys Said to Mull Sale of Talc Business Linked to J&J Lawsuit

Imerys SA is exploring options for its North American talc operations, which filed for bankruptcy after being drawn into cancer lawsuits connected to Johnson & Johnson's baby powder, people with knowledge of the matter said. The company is considering strategic alternatives that could include a sale of the businesses, said the people, who asked not to be identified discussing the private matter. Paris-based Imerys' U.S. unit, Imerys Talc America, plans to work with advisers at PJT Partners Inc., though a formal mandate will require court approval, the people said.

Global News, Views and Updates**BMW's Electric-Car Savings Push to Lower Staff Bonuses**

BMW AG will reduce bonus payments for employees in Germany as the luxury-car maker grapples with the costly shift to electric and self-driving vehicles. While BMW's efforts lack the bite of drastic cutbacks outlined by rival Audi, they reflect the growing pressure facing Germany's horsepower-focused brands to adapt to a new automotive era.

Trump Signs Bill Backing Hong Kong Protesters, Defying China

Donald Trump signed legislation that expresses U.S. support for Hong Kong protesters, a move that threatens to complicate trade talks with Beijing just as the two nations get close to signing a phase one deal. The bill requires annual reviews of Hong Kong's special trade status under American law, as well as sanctions against any officials deemed responsible for human rights abuses or undermining the city's autonomy. A second Hong Kong measure also bans the export of crowd-control items such as tear gas and rubber bullets to the city's police.

Links to important News highlight**Auto / Auto Ancillaries**

[Electric cars need another 2-4 years to gain prominence: Maruti's RC Bhargava](#)

[EESL plans to issue tender for e-luxury cars in January](#)

[Ashok Leyland bags order for 1,750 buses from Tamil Nadu State Transport Undertakings](#)

[Mahindra plans a 12-pronged assault](#)

Banking & Finance

[Merger of three RRBs to form Baroda UP Bank](#)

[Aviva Life settles insolvency case in NCLT](#)

Oil & Gas

[HPCL gets aboard Infibeam Avenues' BillAvenue Platform for LPG gas bookings](#)

Metals/Mining/Power

[Tata Steel confirms 1,000 job cuts in UK as talks with workers kick off](#)

[Power ministry has asked states to lower tariffs: R K Singh](#)

[SAIL launches new cost control measure across its plants](#)

IT/Telecom/Media

[Govt proposes bill to regulate digital media](#)

[Airtel moves SC for government talks on AGR](#)

[Government has no plans to reduce price for 5G spectrum](#)

[Floor price no longer on agenda as telcos set to increase tariffs](#)

[Trai unlikely to intervene in telecom tariffs, floor price for now: Sources](#)

Links to important News highlight

Pharma/Fertilizers/Healthcare/Chemical

[Biocon gets US FDA approval for new facility in Bengaluru](#)

[Pharma Inc agrees to cap margins on non-price control drugs at 30%](#)

Hospitality/Aviation

[Govt to divest 100% stake in Air India, says aviation minister Puri](#)

[Debt-laden Air India will have to shut down if sale offer flops](#)

[IndiGo becomes IATA member](#)

Others

[Power Grid shows it's coping well under the competitive bid model](#)

[Nirmala Sitharaman signals fiscal slippage, says growth revival soon](#)

[ISA's tender for solar water pumps pulls down prices by half](#)

[Centre's fiscal deficit to be about 3.7% in FY20: Moody's](#)

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For queries related to compliance of the report, please contact: -

Sudipto Datta, Compliance Officer

Stewart & Mackertich Wealth Management Ltd.

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5414 /91 33 6634 5414

Email Id.: compliance@smifs.com | Website: www.smifs.com