

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	43593.67	316.02	0.73
Nifty	12749.15	118.05	0.93

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29397.63	23.29	0.08
NASDAQ COM.	11786.43	232.57	2.01
FTSE 100	6382.10	85.25	1.35
CAC 40	5445.21	26.24	0.48
DAX	13216.18	53.07	0.40
NIKKEI 225	25506.56	157.13	0.62
SHANGHAI	3342.78	0.87	0.03
HANG SENG	26306.01	83.73	0.32

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.37	0.19	0.26
USD / EUR	1.18	0.00	0.04
USD / GBP	1.32	0.00	0.14
USD / JPY	105.29	0.28	0.27

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1868.94	3.27	0.17
Silver	24.32	0.05	0.22

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	41.74	0.29	0.70
Brent Crude	44.05	0.25	0.57
Natural Gas	3.03	0.00	0.00

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.91	0.01	0.14

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	64.49	1.53	2.43
HDFC Bank	66.49	0.83	1.23
ICICI Bank	13.20	0.05	0.38
Infosys Ltd	15.09	0.55	3.78
Tata Motors	10.21	0.18	1.79
Vedanta Ltd	5.52	0.03	0.55
Wipro	5.06	0.14	2.85

Institutional Flow (In Crore) 11-11-2020

Institution	Purchase	Sale	Net
FII	14549.31	8342.12	6207.19
DII	4578.17	8042.03	3463.86

Key Contents

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

Top News for Today

- **Apollo Hospitals:** Gets board approval to acquire remaining 50% stake in Apollo Gleneagles Hospital, Kolkata for Rs 410 crore. The stake was earlier held by Gleneagles Development, Singapore. The company will now hold 100% stake in the said hospital.
- **Max India:** Has executed a Deed of Guarantee in favour of Aditya Birla Finance for an amount up to Rs 170 crore in respect of the loans / line of credit facility availed by company's wholly-owned arm Antara Senior Living.
- **Metropolis Healthcare:** Informs of a delay in completion of acquisition of the balance 35% stake in Metropolis Histoxpert Digital Services.
- **Happiest Minds Technologies:** Enters into a strategic partnership with Io-Tahoe to provide their clients with effective data discovery and governance solutions.
- **NBCC:** Board has approved closure of its Gulf arm and liquidation of its wholly-owned arm NBCC Engineering & Consultancy.
- **GOCL Corporation:** U.K. arm HGHL Holdings declared a dividend of \$4 million to the company.
- **Coffee Day Enterprises:** Exchanges have given a notice for compulsory delisting of the company.
- **Tata Steel:** Clarified on the news of closure of sale of its European business stating that it is involved in evaluating strategic opportunities across various segments of its operations in different geographies.

Events of the Day

- **Result for today:** Eicher Motors, Grasim Industries, Power Finance Corporation, Page Industries, Engineers India, Avanti Feeds, Bharat Dynamics, Bharat Rasayan, Cochin Shipyard, Fortis Healthcare, GOL Corporation, HEG, HCC, HUDCO, ITDC, IRCTC, IRB Infra, Jubilant Foodworks, Mahanagar Gas, Mazagaon Dock, Natco Pharma, Sterling & Wilson Solar, Sun TV, Phoenix Mills, Nesco
- **Conference call:** 8:30 AM Aurobindo Pharma, 10:00 AM CAMS, 10:00 AM Capacite Infra, 10:30 AM HIL, 10:30 AM Lumax Inds, 10:30 AM HOEC, 11:00 AM ITD Cementation, 11:00 AM Rane Holdings, 11:00 AM Solar Ind, 11:00 AM Petronet LNG, 12:00 PM Shree Cement, 12:00 PM Galaxy Surfacta, 12:00 PM Gravita India, 12:00 PM Ashoka Buildcon, 12:30 PM Lumax Auto Tech, 1:25 PM Apollo Hospital, 2:00 PM Nxtdigital, 2:00 PM Nava Bharat Ven, 2:00 PM S H Kelkar, 2:00 PM Ion Exchange, 2:00 PM Sirca Paints, 2:00 PM Renaissance, 2:00 PM S Chand and Co, 2:30 PM Brigade Ent, 3:00 PM Arvind Fashions, 3:00 PM Shree Pushkar, 3:00 PM Take Solns, 3:00 PM Rane Holdings, 3:30 PM Uflex, 3:30 PM Prestige Estate, 4:00 PM S P Apparels, 4:00 PM Star Cement, 4:00 PM Page Industries, 4:00 PM Infibeam Avenue, 4:00 PM Va Tech Wabag, 4:00 PM Gabriel India, 4:00 PM Asian Granito, 4:00 PM Dharamsi Morarj, 4:00 PM Salasar Techno, 4:00 PM Ircon International, 4:00 PM Guj Flourochem, 4:00 PM Power Finance, 4:00 PM Mindspace business parks reit, 4:00 PM Dish TV, 4:30 PM MAS Financial S, 4:30 PM Emmbi Ind, 4:30 PM Bodal Chemicals, 5:00 PM Sun TV Network, 5:00 PM Jubilant Food, 5:30 PM Healthcare Glob, 5:30 PM Redington, 6:00 PM Essel Propack
- **AGM:** Gravita India, HMT.
- **Engineers India** to consider a proposal to buyback shares

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	43593.67	316.02	0.73	7.33	7.39	13.62	8.05
Nifty	12749.15	118.05	0.93	7.06	6.86	12.74	7.01
BSE M Cap	15663.13	119.09	0.77	3.82	6.59	9.12	6.02
BSE S Cap	15283.22	51.57	0.34	2.69	2.53	10.47	13.23
Nifty MC 100	18075.00	67.05	0.37	4.08	6.36	11.10	7.51
BSE Auto	18615.20	319.56	1.75	4.33	1.71	5.77	1.78
BSE Capgoods	15655.75	211.32	1.37	7.98	14.05	17.12	14.42
BSE FMCG	11378.15	112.53	1.00	3.66	2.39	3.15	5.39
BSE Metal	9265.10	314.50	3.51	11.54	16.94	7.97	4.84
BSE Oil&Gas	12915.69	123.58	0.97	8.71	7.31	3.16	15.67
BSE Healthcare	19484.37	558.75	2.95	0.54	4.46	2.03	48.44
BSE Power	1849.54	31.94	1.76	6.51	14.03	17.40	5.56
BSE Realty	1868.55	12.33	0.66	5.02	11.03	14.82	13.93
BSE ConsDur	25453.31	335.54	1.30	3.20	3.98	17.20	1.97
BSE Bank	33114.55	356.42	1.09	12.04	23.36	31.34	6.08
BSE IT	21637.25	433.88	2.05	1.72	3.12	18.60	42.98

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1868.94	3.27	0.17	4.14	2.80	2.44	28.34
Silver(\$/Ounce)	24.23	0.05	0.19	4.51	3.48	5.02	44.49
Aluminium	1898.25	10.45	0.55	0.20	3.86	8.45	6.55
Copper	6866.00	47.25	0.68	0.55	1.46	7.59	17.18
Zinc	2608.00	21.25	0.81	0.97	7.81	8.94	2.60
Lead	1855.50	24.25	1.32	1.45	3.17	4.45	11.28

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.37	0.19	0.26	0.52	1.48	0.54	3.91
USD Index	92.97	0.08	0.08	0.48	0.11	0.51	5.43
YUAN	6.62	0.01	0.19	0.18	1.92	4.81	5.88
GBP	1.32	0.00	0.02	0.55	1.19	1.43	2.92
EUR	1.18	0.00	0.01	0.41	0.30	0.05	6.99
YEN	105.29	0.14	0.13	1.71	0.04	1.54	3.53

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	111.95	1.95	1.77	5.96	1.63	3.45	7.33
Cotton	71.38	0.00	0.00	0.24	3.18	13.05	3.25
Sugar	14.49	0.19	1.29	1.09	1.83	8.78	6.70
Wheat	600.50	5.50	0.91	2.12	0.46	18.38	7.91
Soybean	1146.25	6.25	0.54	3.85	10.56	29.12	19.28

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29397.63	23.29	0.08	5.57	1.94	5.08	6.16
Nasdaq	11786.43	232.57	2.01	1.69	0.76	7.03	38.89
S&P 500	3572.66	27.13	0.77	3.75	1.09	5.69	15.55
FTSE100	6382.10	85.25	1.35	8.48	6.34	1.62	13.35
CAC40	5445.21	26.24	0.48	10.61	9.36	7.33	8.02
DAX	13216.18	53.07	0.40	7.24	0.59	1.21	0.51
Mexico IPC	40858.95	454.37	1.12	9.03	6.56	5.76	5.20
Brazil Bovespa	104808.8	258.20	0.25	7.09	7.51	2.64	1.82
Russian RTS	1233.81	0.94	0.08	11.34	6.10	5.61	14.87
Japan Nikkei	25506.56	157.13	0.62	5.81	8.27	11.66	8.45
Hang Seng	26306.01	83.73	0.32	2.39	6.74	4.23	2.79
Taiwan Index	13261.72	0.93	0.01	2.67	2.37	4.68	15.13
Shanghai Comp	3342.78	0.87	0.03	0.69	0.46	0.72	14.69
KOSPI	2481.34	3.90	0.16	2.82	3.25	2.04	15.93
Malaysia KLCI	1573.45	2.78	0.18	4.75	3.58	1.04	2.29
Jakarta Comp	5466.73	41.74	0.76	3.94	7.36	4.48	11.54
Philippine SE	7024.26	11.22	0.16	8.67	18.31	17.17	12.33
Thai Exch	1345.34	4.10	0.31	10.05	5.65	0.64	17.27

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1200.00	7.00	0.58	1.96	33.59	22.08	11.37
Baltic Dirty	407.00	2.00	0.49	0.49	0.73	18.60	56.75
SG Dubai HY	1.19	0.38	46.91	101.69	80.30	4066.67	31.21

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	41.74	0.29	0.70	7.61	5.86	2.18	26.51
BRENT Crude	44.05	0.25	0.57	7.62	4.38	5.55	24.23
Natural Gas	3.03	0.00	0.00	3.03	7.34	1.13	12.47

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.94	0.04	3.72	23.08	21.36	39.17	51.47
UK	0.41	0.01	2.99	99.52	47.50	106.50	49.08
Brazil	3.35	0.01	0.42	7.23	5.15	1.90	14.06
Japan	0.03	0.01	21.95	45.46	0.00	28.89	260.00
Australia	0.93	0.07	6.83	25.10	9.57	0.98	27.75
India	5.91	0.01	0.14	0.61	0.49	0.73	10.04
Switzerland	0.43	0.03	6.68	17.59	12.40	10.58	7.75
Germany	0.51	0.02	4.54	20.53	3.80	6.07	106.94

Taking global cues, Nifty is expected to open flat around 12,750 and likely to remain range-bound in the price band of 12,500-12,850.

The Nifty previous session ended 0.93% up at 12,749.15. It opened on a positive note and remained extremely volatile throughout the session towards finishing off the day with another bullish body candle. A positive opening followed by positive movements across sector leaders helped the benchmark index move closer to the thick resistance zone placed in between the price band 12,800-12,840. Hence, staying cautious on rise is advised. Base support is now placed around 12,350 levels. Intraday retracement may find buyers around 12,500.

On the Nifty hourly chart; the benchmark index continues moving higher despite RSI and Stochastic oscillator hovering in the over-bought zone. ADX is pointing towards range-bound oscillation with positive bias in the price band of 12,500-12,800. Higher resistance is placed around 12,840 levels.

Nifty patterns on multiple time frames suggest; primary bullish trend suggests; it might get into consolidation in the price band of 12,500-12,800. Higher resistance is placed around 12,840.

The Bank Nifty previous session ended 0.84% up at 28,845.00. It might get into the trading range of 27,400-29,200.

Nifty Crucial Supports & Resistances-

Supports- 12500, 12350 Resistances- 12800, 12840

Open Positional Calls-

T+15 Positional Buy-

|Cash Segment| TATA CONSUMER @ 480-475, TGT- 520 & 530, SL- 450

T+7 Positional Buy-

|Cash Segment| CESC @ 580-575, TGT- 605 & 625, SL- 550

T+7 Positional Buy-

|Cash Segment| LUPIN @ 885-880, TGT- 920 & 940, SL- 850

T+7 Positional Buy-

|Cash Segment| JINDAL STEEL @ 216-214, TGT- 230, SL- 206

T+7 Positional Sell-

|Futures Segment| ACC Fut @ 1665-1670, TGT- 1610, SL- above 1700

T+3 Positional Buy-

|Cash Segment| BHARAT FORGE @ 495-494, TGT- 524, SL- 479

- **Apollo Hospitals:** Gets board approval to acquire remaining 50% stake in Apollo Gleneagles Hospital, Kolkata for Rs 410 crore. The stake was earlier held by Gleneagles Development, Singapore. The company will now hold 100% stake in the said hospital. Board also approved raising Rs 1,500 crore through a preferential issue of securities, QIP or any other equivalent capital raising method.
- **Max India:** Has executed a Deed of Guarantee in favour of Aditya Birla Finance for an amount up to Rs 170 crore in respect of the loans / line of credit facility availed by company's wholly-owned arm Antara Senior Living.
- **Metropolis Healthcare:** Informs of a delay in completion of acquisition of the balance 35% stake in Metropolis HistoXpert Digital Services due to the lockdown imposed in the Netherlands.
- **Happiest Minds Technologies:** Enters into a strategic partnership with Io-Tahoe to provide their clients with effective data discovery and governance solutions.
- **NBCC:** Board has approved closure of its Gulf arm and liquidation of its wholly-owned arm NBCC Engineering & Consultancy.
- **GOCL Corporation:** U.K. arm HGHL Holdings declared a dividend of \$4 million to the company.
- **Coffee Day Enterprises:** Exchanges have given a notice for compulsory delisting of the company.
- **Future Lifestyle Fashion:** CARE Ratings downgraded long-term bank facilities and NCDs from CARE BB to CARE C, with outlook staying unchanged at credit watch with negative implications.
- **Tata Steel:** Clarified on the news of closure of sale of its European business stating that it is involved in evaluating strategic opportunities across various segments of its operations in different geographies. Such discussions are ongoing management tasks and the company doesn't wish to comment on it.

Global Climb in Stocks Cools; China Tech Rallies

The global stock rally showed signs of stalling in Asia on Thursday as investors assess a deteriorating coronavirus situation in many large economies around the world and indicators of overheated equity markets. Shares were mixed in Asia after a surge of about \$6 trillion in the value of global equities so far in November. Chinese technology shares rallied following the \$290 billion wipe out over plans for tougher regulations. The S&P 500 earlier rose to the highest since Sept. 2, while the Nasdaq 100 jumped more than 2% as tech heavyweights surged alongside some stay-at-home shares that had lagged this week. Treasuries ticked higher as trading resumed after a holiday. The dollar edged lower. The kiwi advanced after the central bank assistant governor indicated New Zealand was less likely to see a negative interest rate next year.

Oil Extends Gains on Signs OPEC+ Edging Toward Keeping Cuts

Oil extended gains toward \$42 a barrel in New York as OPEC+ closes in on an agreement to delay a planned easing of production cuts from the start of next year. The producer group is considering keeping additional supply off the market for three to six months, according to several delegates, asking not to be identified because the talks are private. OPEC+ meets at the end of the month to decide on its production policy. Expectations that U.S. crude stockpiles fell for a fourth week in five also aided sentiment. Government data is due Thursday.

OPEC+ Focuses on Delay to Oil-Output Hike of Three to Six Months

Talks between OPEC and its allies are zeroing in on a delay to next year's planned oil-output increase of three to six months, according to several delegates. Saudi Arabia and Russia, leaders of the 23-nation coalition, have already indicated publicly that they are thinking twice about easing production cuts in January as the resurgent pandemic hits fuel demand. The presidents of both Russia and the Organization of Petroleum Exporting Countries have even mentioned the option of cutting production deeper. This idea hasn't garnered widespread support so far among other members, one delegate said. Less than three weeks before members meet to take a final decision, the alliance is instead increasingly focused on maintaining the current cutbacks into early 2021, the delegates said, asking not to be identified as the talks are private. The alliance is keeping about 7.7 million barrels a day off-line right now, or 8% of global output.

Moderna Trial Progresses; N.Y. Restaurant Curfew

The latest U.S. coronavirus surge marks the nation's most sustained increase in infections, and it's poised to get even longer. Texas became the first state to surpass a million cases, while the early epicenter of New York ordered measures to tamp down a new wave. A deadly resurgence continued in Europe, with the U.K. becoming the first country in the region to surpass 50,000 deaths. Spain's death toll topped 40,000, while Germany reported its most daily fatalities since mid-April. On the vaccine front, Shanghai Fosun Pharmaceutical has received Chinese approval for a vaccine trial. Moderna Inc. said its trial has reached a key target for analyzing the shot's effectiveness. Brazil reversed its decision to suspend Sinovac Biotech Ltd.'s studies amid criticism the decision was politicized.

Auto / Auto Ancillaries

[Operating at over 100% capacity yet have pending orders: Hemant Sikka, CEO, Farm Equipment Sector, M&M](#)

[PLI scheme for auto will enable India become a part of global value chain: Industry](#)

[MG Motor partners ASDC, Autobot India to provide skilled manpower to automobile industry](#)

[CredR, Hero Electric launch exchange offer on petrol two-wheelers](#)

[Classic Legends sells over 50,000 Jawa motorcycle in 12 months](#)

[Farm income may drive tractor sales volume 10-12% this fiscal: Crisil](#)

[PV sales grow in strong double digits in October due to festive demand](#)

Banking & Finance

[Home loans beat five-month lull, see double-digit growth between September and October](#)

[HDFC Bank eyeing tenfold growth in merchant base to 20 million in three years](#)

[After FM pitch for promoting RuPay, Visa says competition offers innovation, choice to customers](#)

[ICICI Bank's retail home loan portfolio crosses Rs 2 lakh crore](#)

[Bank of Baroda cuts MCLR by 0.05 per cent across tenors](#)

Oil & Gas

[OPEC sees coronavirus hampering oil demand recovery into 2021](#)

[FuelBuddy appoints executive director of Indian Oil Corporation Saijan Kumar Ahlawat as president](#)

[OVL acquires Australia's FAR Ltd stake in Senegal block for \\$45 mn](#)

Metals/Mining/Power

[Radiance Renewables engages Prescinto to monitor its solar assets](#)

[REEL unveils 19.8-MW project for Hyderabad](#)

[Indian steel firms cheer Cabinet move to extend PLI scheme for speciality steel segment](#)

[Government to get Rs 3,056 crore dividend from Coal India](#)

[JSW Steel's crude steel production up 7% in October at 13.38 lakh tonnes](#)

Pharma/Fertilizers/Healthcare/Chemical

[Moderna on track to report COVID-19 vaccine data this month](#)

[Glenmark Pharma gets USFDA nod for Tacrolimus capsules](#)

IT/Telecom/Media

[Limelight Networks to continue to expand capacity in India](#)

[Govt brings all OTTs like Netflix, Amazon Prime and digital news sites under the purview of I&B ministry](#)

[DoT seeks legal opinion on AGR payment timeline](#)

[Consumer spending on telecom services up 16.6% in April-June quarter Y-o-Y: Report](#)

FMCG/Retail/Textile/Food

[Puma India notes premiumisation as a counter-intuitive trend as consumers divert funds this festive quarter](#)

[Electronics design firm Syrma to merge with SGS Techniks to create Rs 1,200-cr entity](#)

[Future says it communicated with Reliance on arbitration order for 'legitimate purpose'](#)

[Return of the kirana store: Number of neighbourhood shops back to pre-Covid levels](#)

[V-Mart reports 126 percent growth in sales in the second quarter](#)

[Amazon tells Delhi court that Singapore stay on sale of Future Group's assets binding in India](#)

[Amazon asks Sebi to probe Future Retail for insider trading](#)

Infrastructure/Cement/Real Estate

[Iffco reduces NP fertiliser price by Rs 50 to Rs 925/bag](#)

[India's engineering goods exports may decline due to second wave of Covid infection in Europe](#)

[Larsen & Toubro emerges lowest bidder for country's longest river bridge in Northeast](#)

Hospitality/Aviation/Logistics

[Hotel industry's revenue per room falls 53% in Jan-Sep: JLL India](#)

[Government allows airlines to add flights to up to 70% of pre-COVID](#)

[IndiGo operates 100,000 flights since lockdown; terms it as validation of faith](#)

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