

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	43357.19	236.48	0.54
Nifty	12690.80	58.35	0.46

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29080.17	317.46	1.08
NASDAQ COM.	11709.59	76.84	0.65
FTSE 100	6338.94	43.16	0.68
CAC 40	5362.57	82.64	1.52
DAX	13052.95	163.23	1.24
NIKKEI 225	25266.25	254.63	1.00
SHANGHAI	3296.54	42.41	1.27
HANG SENG	25972.01	206.08	0.79

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.65	0.27	0.37
USD / EUR	1.18	0.00	0.03
USD / GBP	1.31	0.00	0.02
USD / JPY	104.94	0.27	0.26

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1880.09	3.43	0.18
Silver	24.30	0.00	0.02

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	40.49	0.63	1.53
Brent Crude	42.95	0.58	1.33
Natural Gas	2.96	0.02	0.50

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.91	0.00	0.05

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	64.27	0.22	0.34
HDFC Bank	66.60	0.11	0.17
ICICI Bank	12.87	0.33	2.50
Infosys Ltd	14.95	0.14	0.93
Tata Motors	10.07	0.14	1.37
Vedanta Ltd	5.59	0.07	1.27
Wipro	4.97	0.09	1.78

### Institutional Flow (In Crore) 12-11-2020

Institution	Purchase	Sale	Net
FII	10143.06	8628.94	1514.12
DII	3810.02	6049.45	2239.43

### Key Contents

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### Top News for Today

- **Grasim Industries:** Board approves sale of its fertiliser business to Indorama India. The sale will be done on a slump sale basis for a cash consideration of Rs 2,649 crore. The fertiliser business contributed to 3.45% of the total consolidated revenue.
- **Reliance Industries:** Entered into agreement to make a capital contribution of \$50 million in Breakthrough Energy Ventures. The capital contribution commitment of \$50 million constitutes 5.75% of the size of the fund contemplated at present.
- **Dr. Reddy's Laboratories:** Announced the launch of Succinylcholine Chloride Injection in the U.S. market.
- **PNC Infratech:** CARE Ratings upgraded long-term banking facilities worth Rs 1,700 crore to CARE AA from CARE AA-, with outlook remaining stable.
- **Future Lifestyle Fashions:** CRISIL downgraded long-term bank facilities and NCDs to CRISIL B from CRISIL BB, with rating watch with negative implications remaining unchanged due to delay in servicing of interest and principal due on November on the company's NCDs.
- **Camlin Fine Sciences:** Board has approved setting up of an additional plant at Dahej with production capacity of 6,000 metric ton for manufacturing of ethyl vanillin and allied products for Rs 135 crore.
- **Infibeam Avenues:** To acquire 33.3% stake in So Hum Bharat Digital Payments for Rs 18 crore.
- **Sadbhav Infra Projects:** NHAI accepts arbitration award amounting to Rs 44 crore for the company's unit Dhule Palesner Tollway.
- **Varroc Engineering:** NCLT Mumbai approves amalgamation of Varroc Lighting Systems with the company.
- **RBL Bank:** Board approved allotment of 8.85 crore shares on a preferential basis at Rs 177 per share aggregating to Rs 1,566 crore. Allotment given to Gaja Group, ICICI Prudential Life Insurance, CDC Group and Maple BV.
- **NBCC:** Gets work contracts worth Rs 905 crore for development of Bharat Vandana Park and IIM Vishakapatnam.

### Events of the Day

- **Result for today:** ONGC, Tata Steel, Apex Frozen Foods, Equitas Holdings, Graphite India, Hindustan Aeronautics, Indiabulls Real Estate, Repco Home Finance, Spandana Sphoorty, Sunteck Realty, Valiant Organics.
- **Conference call:** 10:00 AM Max Healthcare Institute, 11:00 AM Suprajit Eng, 11:00 AM Ugro Capital, 11:00 AM Natco, 11:00 AM IRB Infra, 11:00 AM FIEM Ind, 11:00 AM V2 Retail, 11:30 AM Garden Reach Sh, 11:30 AM Phoenix Mills, 11:30 AM Pennar Inds, 12:00 PM KNR Construct, 12:00 PM Camlin Fine, 1:00 PM Grasim, 2:00 PM NBCC (India), 2:00 PM Techno Electric, 4:00 PM Ashiana Housing, 4:30 PM MOLDTKPAC, 5:00 PM Sadbhav Engg, 5:00 PM Puravankara, 7:30 PM Tata Steel
- **AGM:** P&G Hygiene and Health Care.
- **Shoppers Stop** to consider details plan for proposed rights issue

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	43357.19	236.48	0.54	4.88	6.72	13.17	8.08
Nifty	12690.80	58.35	0.46	4.71	6.34	12.30	7.18
BSE M Cap	15740.86	77.73	0.50	2.55	7.43	7.94	7.37
BSE S Cap	15466.31	183.09	1.20	2.18	3.88	10.95	15.90
Nifty MC 100	18182.90	107.90	0.60	2.86	7.51	10.03	8.89
BSE Auto	18702.58	87.38	0.47	3.57	2.74	5.42	2.36
BSE Capgoods	15863.86	208.11	1.33	7.25	16.13	14.32	11.99
BSE FMCG	11536.19	158.04	1.39	3.28	4.17	1.88	3.54
BSE Metal	9242.78	22.32	0.24	6.55	15.91	6.55	2.87
BSE Oil&Gas	12876.68	39.01	0.30	5.04	7.11	3.72	15.29
BSE Healthcare	19571.63	87.26	0.45	1.03	2.84	3.16	51.05
BSE Power	1856.12	6.58	0.36	5.11	13.68	17.21	4.07
BSE Realty	1884.08	15.53	0.83	6.48	12.49	14.65	11.45
BSE ConsDur	25474.80	21.49	0.08	1.48	5.31	14.92	1.67
BSE Bank	32435.00	679.55	2.05	7.45	21.79	28.98	6.22
BSE IT	21579.63	57.62	0.27	0.11	4.77	18.17	42.36

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1880.09	3.43	0.18	3.64	0.59	3.76	28.47
Silver(\$/Ounce)	24.25	0.02	0.10	5.29	0.50	11.81	42.91
Aluminium	1912.20	13.95	0.73	1.41	3.78	9.26	7.55
Copper	6915.75	49.75	0.72	1.07	2.79	7.48	18.34
Zinc	2610.25	2.25	0.09	0.21	7.71	9.57	3.68
Lead	1881.85	26.35	1.42	2.60	2.48	2.92	8.56

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.65	0.27	0.37	0.35	1.84	0.24	4.26
USD Index	92.96	0.01	0.01	0.79	0.61	0.41	5.51
YUAN	6.62	0.01	0.17	0.18	1.84	4.84	6.02
GBP	1.31	0.00	0.04	0.33	1.36	0.35	2.04
EUR	1.18	0.00	0.02	0.59	0.49	0.08	7.24
YEN	104.94	0.19	0.18	1.52	0.51	1.90	3.70

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	112.95	1.00	0.89	4.15	1.30	3.05	5.91
Cotton	70.35	0.27	0.38	0.29	1.02	10.06	2.30
Sugar	14.92	0.43	2.97	3.04	7.80	11.34	9.71
Wheat	593.25	4.00	0.67	2.59	0.67	15.53	8.06
Soybean	1144.25	1.25	0.11	3.88	9.29	26.51	19.32

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29080.17	317.46	1.08	2.43	1.40	4.24	4.67
Nasdaq	11709.59	76.84	0.65	1.53	1.30	6.04	38.05
S&P 500	3537.01	35.65	1.00	0.76	0.71	4.85	14.32
FTSE100	6338.94	43.16	0.68	7.33	6.19	2.48	13.77
CAC40	5362.57	82.64	1.52	7.60	8.39	6.35	9.22
DAX	13052.95	163.23	1.24	3.86	0.26	0.46	1.34
Mexico IPC	40335.95	523.00	1.28	5.04	5.78	4.46	6.41
Brazil Bovespa	102507	2301.80	2.20	1.74	4.07	2.04	3.35
Russian RTS	1238.45	4.64	0.38	5.78	7.12	6.61	13.87
Japan Nikkei	25266.25	254.63	1.00	3.87	7.05	8.67	8.35
Hang Seng	25972.01	206.08	0.79	0.97	5.33	2.90	2.29
Taiwan Index	13189.97	31.81	0.24	1.67	1.88	3.34	15.02
Shanghai Comp	3296.54	42.41	1.27	0.48	1.89	0.74	13.46
KOSPI	2468.84	6.78	0.27	2.17	2.73	1.28	16.32
Malaysia KLCI	1579.56	11.22	0.71	3.94	3.56	0.20	1.11
Jakarta Comp	5455.46	3.58	0.07	2.24	6.28	4.12	11.19
Philippine SE	6934.50	89.76	1.28	4.36	16.80	15.67	13.45
Thai Exch	1336.31	9.03	0.67	5.69	4.94	0.77	17.26

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1141.00	59.00	4.92	4.44	34.12	27.65	16.41
Baltic Dirty	413.00	6.00	1.47	1.98	0.73	17.23	58.03
SG Dubai HY	1.03	0.16	13.45	106.00	56.06	930.00	12.71

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	40.49	0.63	1.53	9.02	0.72	4.14	29.11
BRENT Crude	42.95	0.58	1.33	8.87	0.12	6.97	26.46
Natural Gas	2.96	0.02	0.50	2.53	8.81	1.82	10.32

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.88	0.01	0.92	6.71	20.10	21.17	53.69
UK	0.35	0.07	15.74	48.72	28.41	46.84	56.82
Brazil	3.35	0.00	0.09	0.54	5.07	4.93	14.18
Japan	0.02	0.01	26.67	4.76	26.67	37.14	152.38
Australia	0.89	0.02	2.41	18.46	5.19	0.45	29.82
India	5.91	0.00	0.05	0.56	0.12	0.94	10.08
Switzerland	0.47	0.04	9.05	9.96	5.05	4.44	20.51
Germany	0.54	0.03	5.72	15.86	1.65	19.91	112.70

**Taking global cues, Nifty is expected to open negative around 12,650 and likely to remain range-bound in the price band of 12,500-12,800.**

The Nifty previous session ended 0.46% down at 12,690.80. It opened on a flat note and remained extremely volatile throughout the session towards finishing off the day with a Doji candle. A Doji candle near the thick resistance of 12,800-12,840 is pointing towards is a mark of caution. 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; RSI and Stochastic oscillator have started declining from overbought zone, which suggest the benchmark index may again see selling on rise around 12,800 levels. ADX is pointing towards range-bound oscillation with negative 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 1.96% down at 28,278.80. It might get into the trading range of 27,900-29,000.

**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| 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

- **Grasim Industries:** Board approves sale of its fertiliser business to Indorama India. The sale will be done on a slump sale basis for a cash consideration of Rs 2,649 crore. The fertiliser business contributed to 3.45% of the total consolidated revenue. The company has also revised its capex guidance for FY21 upwards to Rs 1,852 crore.
- **Reliance Industries:** Entered into agreement to make a capital contribution of \$50 million in Breakthrough Energy Ventures. The capital contribution commitment of \$50 million constitutes 5.75% of the size of the fund contemplated at present. The said investment will be made in tranches over the next 8-10 years. The transaction is subject to approval from Reserve Bank of India.
- **Dr. Reddy's Laboratories:** Announced the launch of Succinylcholine Chloride Injection in the U.S. market.
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- **Sadbhav Infra Projects:** NHAI accepts arbitration award amounting to Rs 44 crore for the company's unit Dhule Palesner Tollway. As per the restated Share Purchase Agreement, 60% of the awarded amount shall be paid to HCC Concessions and the rest will belong to the company.
- **Varroc Engineering:** NCLT Mumbai approves amalgamation of Varroc Lighting Systems with the company.
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- **NBCC:** Gets work contracts worth Rs 905 crore for development of Bharat Vandana Park and IIM Vishakapatnam.
- **CG Consumer Electricals:** Aditya Birla Sun Life Mutual Fund increased stake to 5.23% from 4.63% on November 10.
- **Inox Leisure:** Closed QIP issue on November 12. The Board has approved the issue price of Rs 255 per share, which is a 3% discount to the QIP floor price.

### **Asian Stocks Slip After U.S. Losses; Bonds Steady**

Asian stocks followed their U.S. counterparts lower Friday as a resurgence in coronavirus cases added to concern that tougher restrictions may hamper the economic recovery without further stimulus. Treasuries held on to overnight gains. Shares retreated in Japan, Australia and China. S&P 500 futures edged lower after the benchmark fell 1% as New York City prepared for the possibility of school closures and Chicago urged residents to stay at home. Benchmark 10-year Treasury yields were steady below 0.90% and the dollar was little changed. Oil fell. Meanwhile, the stimulus saga continued, with the Trump administration stepping back from talks on a relief package and leaving it up to Congress to revive negotiations with House Speaker Nancy Pelosi, according to people familiar. Trump also signed an order prohibiting U.S. investments in Chinese companies determined to be owned or controlled by the country's military. Stocks including China Mobile Ltd. and China Telecom Corp. slid in the wake of the move.

### **Oil Drops After Jump in U.S. Stockpiles and Gloomy IEA Forecast**

Oil fell for a second day dropping below \$41 a barrel in New York after a surprise jump in U.S. crude stockpiles and a gloomy forecast from the International Energy Agency weighed on the demand outlook. American crude inventories rose by 4.28 million barrels, climbing for a second week in three, according to data from the Energy Information Administration on Thursday. The IEA cut its global oil demand projections for this quarter by 1.2 million barrels a day in its latest monthly report. Oil is still up more than 9% this week, however, after news of a potential Covid-19 vaccine breakthrough spurred a sharp jump in prices on Monday. The market has also been supported by indications that the OPEC+ alliance is closing in on a deal to delay a planned easing of output cuts.

### **Methane Emissions Are Higher Than Thought in Canadian Oil Patch**

Methane emissions from Canada's oil and gas industry in recent years were almost twice as high as previously thought, a study showed. Oil-sands mines and other fossil fuel developments in Alberta and Saskatchewan released 3 million metric tons of methane into the air between 2010 and 2017, according to a report published in Environmental Science and Technology that used hourly atmospheric measurements during winter months. That compares with 1.6 million estimated in Canada's National Inventory Report. Alberta, which holds the world's third-largest crude reserves, has struggled with a plunge in investments even before this year's oil market crash partly because of growing concerns over climate change. Methane is one of the most harmful greenhouse gases. Recently, Alberta and the federal government reached an agreement on aligning regulations to reduce methane emissions from oil and gas facilities as part of an effort to reduce greenhouse-gas emissions by 30% from 2005 levels by 2030.

### **California Tops 1 Million Cases; Japan on Watch**

California passed the grim milestone of 1 million infections as the U.S. Centers for Disease Control and Prevention said almost no part of the country is being spared in the surge of Covid-19. Japan suffered a record in infections on Thursday, with 1,661 cases. Yasutoshi Nishimura, the minister overseeing its response, said more stringent steps would be needed if cases continued to climb. That's the strongest warning yet from the government in a country that has largely escaped the worst of the pandemic. South Korea reported 191 new cases over the past 24 hours, the biggest gain in 10 weeks, according to the Korea Disease Control and Prevention Agency.

### **Rubber Futures Advance on Supply Concerns and Crude Oil Rally**

Rubber futures across Asia gained on optimism that a rally in petroleum prices will make the synthetic alternative expensive amid a shortage in supplies of the natural variety. Rubber production in Thailand, the world's biggest grower and exporter, will probably be lower than previously forecast because of unusually heavy rainfall, a labor shortage and leaf diseases.

### Auto / Auto Ancillaries

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

[After a long ride, Harley-Davidson is leaving India](#)

[Triumph Motorcycles introduces pre-owned bike vertical in India](#)

[Tata Capital, Honda Motorcycle & Scooter India announce festive two-wheeler loan offerings](#)

### Banking & Finance

[Better than expected: Auto loan repayments bring cheer to lenders](#)

[AU Small Finance Bank starts operations in eastern India](#)

[Irdai gives final nod for merger of HDFC ERGO Health with HDFC ERGO General Insurance](#)

[Yes Bank case: Rana Kapoor's daughter Roshni gets bail](#)

[SIDBI commits Rs 250 cr funding to 3 firms; Stride Ventures gets up to Rs 85 cr](#)

### Oil & Gas

[October fuel demand marks first y/y gain in 8 months](#)

[Indian Oil runs at full capacity on demand rebound](#)

[India's Petronet has no plans to invest in LNG developers](#)

### Metals/Mining/Power

[Greenko-Orix acquisition deal gets CCI nod](#)

[Government's move to boost solar industry garners mixed reactions](#)

[Loans worth Rs 1.18 lakh crore sanctioned under discom liquidity package](#)

[IREDA sanctions loans worth Rs 12,696 crore in 2019-20](#)

[Coal India to see investment of Rs 2 lakh crore in five years: Coal Minister Pralhad Joshi](#)

[Next round of commercial coal mine auction in January, says Coal Minister](#)

[Jindal Stainless bets big on decorative pipes, tubes in eastern India](#)

### FMCG/Retail/Textile/Food

[French dairy giant Lactalis launches immunity boosting milk in India to meet Covid-led demand](#)

[Nirmala Sitharaman's PLI scheme will boost India's share in global textiles market: CITI](#)

[Craft beer entrepreneur, former ad executive team up to launch new hand sanitizer brand](#)

[Arvind Fashions elevates Shailesh Chaturvedi as new CEO; veteran J Suresh to retire early next year](#)

[Deal with RIL not in interest of Future Retail's minority investors, Amazon tells Sebi](#)

[Amazon not shareholder, no say in company affairs: Future Retail tells Delhi High Court](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Bayer inaugurates Rs 200-crore Ethiprole manufacturing unit in Vapi](#)

[Lupin, Concord Biotech get USFDA nod for generic immunosuppressant capsules](#)

[AstraZeneca's cancer drug fails to meet main goal in COVID-19 trials](#)

### Infrastructure/Cement/Real Estate

[Stimulus to reduce cost of bank guarantees for infrastructure contractors](#)

[Pollution abatement may lead to higher output for socially-responsible cement firms, find IIT Madras researchers](#)

### Hospitality/Aviation/Logistics

[Hospitality and tourism industry bodies disappointed with Atmanirbhar 3.0 measures](#)

[Hotel occupancy in India improved from approximately 10% in April 2020 to almost 26% in September 2020: HVS Anarock](#)

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