

Market Snapshot (Updated at 8AM)

| Indian Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| Sensex | 43599.96 | 580.09 | 1.31 |
| Nifty | 12771.70 | 166.55 | 1.29 |

| Global Indices | Close | Net Chng. | Chng. (%) |
|----------------|----------|-----------|-----------|
| DOW JONES | 29483.23 | 44.81 | 0.15 |
| NASDAQ COM. | 11904.71 | 103.11 | 0.87 |
| FTSE 100 | 6334.35 | 50.89 | 0.80 |
| CAC 40 | 5474.66 | 36.79 | 0.67 |
| DAX | 13086.16 | 115.73 | 0.88 |
| NIKKEI 225 | 25483.01 | 143.53 | 0.56 |
| SHANGHAI | 3365.29 | 2.35 | 0.07 |
| HANG SENG | 26425.97 | 66.80 | 0.25 |

| Currency | Close | Net Chng. | Chng. (%) |
|-----------|--------|-----------|-----------|
| USD / INR | 74.27 | 0.08 | 0.10 |
| USD / EUR | 1.19 | 0.00 | 0.22 |
| USD / GBP | 1.33 | 0.00 | 0.14 |
| USD / JPY | 103.87 | 0.05 | 0.05 |

| Precious Metals | Close | Net Chng. | Chng. (%) |
|-----------------|---------|-----------|-----------|
| Gold (USD) | 1863.17 | 3.29 | 0.18 |
| Silver | 24.23 | 0.07 | 0.27 |

| Energy | Close | Net Chng. | Chng. (%) |
|-------------|-------|-----------|-----------|
| NYMEX Crude | 41.74 | 0.00 | 0.00 |
| Brent Crude | 44.20 | 0.02 | 0.05 |
| Natural Gas | 2.61 | 0.02 | 0.85 |

| Bond | Close | Net Chng. | Chng. (%) |
|--------------|-------|-----------|-----------|
| 10 Yrs G-Sec | 5.88 | 0.00 | 0.02 |

| Indian ADRs | Close | Net Chng. | Chng. (%) |
|-----------------|-------|-----------|-----------|
| Dr. Reddy's Lab | 63.04 | 0.43 | 0.69 |
| HDFC Bank | 66.62 | 0.54 | 0.80 |
| ICICI Bank | 13.03 | 0.24 | 1.81 |
| Infosys Ltd | 14.83 | 0.16 | 1.07 |
| Tata Motors | 11.58 | 0.05 | 0.43 |
| Vedanta Ltd | 6.14 | 0.18 | 3.02 |
| Wipro | 4.99 | 0.07 | 1.38 |

Institutional Flow (In Crore) 19-11-2020

| Institution | Purchase | Sale | Net |
|-------------|----------|---------|---------|
| FII | 10852.05 | 9671.44 | 1180.61 |
| DII | 3162.07 | 6017.01 | 2854.94 |

Key Contents

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Top News for Today

- **Reliance Industries:** Reliance Retail Ventures has received a total of Rs 47,265 crore from 9 financial partners and allotted 10.09% stake and has completed the current phase of raising funds.
- **Bharti Infratel:** Merger of Indus Towers into the company has been completed. Vodafone Idea has received cash worth Rs 3,760 crore for its 11.5% shareholding in Indus.
- **Infosys:** The company's arm 'Simplus' has announced a vaccine management solution aligned with salesforce work.com for vaccines.
- **Apollo Hospitals:** Announces collaboration with Tata Medical and Diagnostics to introduce Covid-19 testing across India. To begin with 10,000 tests in NCR from the first week of December and then follow with a national rollout.
- **Mphasis:** Acquired data engineering and consultancy company Datalytx for 13.3 million pounds.
- **Adani Enterprises:** Raised Rs 34.3 crore by allotment of 343 secured, rated, listed, redeemable, principal protected market linked NCDs worth Rs 10 lakh each on a private placement basis. The NCDs will be listed on the wholesale debt market segment of BSE.
- **South Indian Bank:** Revised MCLR rates from November 20. One-month MCLR at 7.95% and one-year MCLR at 8.2%.
- **Tata Steel:** HDFC Mutual Fund decreased its stake to 2.96% from 5.02% on November 12.
- **Aarti Industries:** HDFC Mutual Fund reduced its stake to 5.08% from 7.08% on November 17.
- **Syngene International:** Signs five-year strategic collaboration with Deerfield Discovery and Development Corporation, where 3DC has chosen Syngene as a key execution partner for a developing portfolio of molecular entities, spanning multiple therapeutic areas and modalities.
- **Emami:** Entered into home hygiene products segment with the launch of Emasol brand. Products include disinfectant floor cleaner, toilet cleaner, sanitizer, dish wash gel and bathroom cleaner.
- **Zee Learn:** L&T Infra Finance increased stake by 1.26 crore shares via off market transfer from security trustee & appropriated against loan outstanding amounts on November 18. L&T Finance and L&T Infra Finance now hold 6.8% stake in the company.

Events of the Day

- **Conference call:** 10:00 AM Bajaj Electric, 11:30 AM Compuage Info, 11:30 AM Visaka Ind, 3:30 PM Power Mech, 4:00 PM Arman Financial, 4:00 PM Cochin Shipyard, 4:00 PM NGL Fine Chem, 4:00 PM IFGL Refractor, 5:30 PM Sintercom India
- **Dixon Tech:** To meet Franklin Templeton on November 26.
- **CAMS:** To meet Yes Securities, Franklin Templeton AMC and other investors between November 23 - December 4.
- **Eicher Motors:** To meet Amundi Pioneer, AIA International and other investors between November 20-24.

Market in Detailed (Updated at 8AM)

| Indian Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|-------|
| Sensex | 43599.96 | 580.09 | 1.31 | 0.56 | 7.54 | 14.08 | 7.25 |
| Nifty | 12771.70 | 166.55 | 1.29 | 0.64 | 7.35 | 12.90 | 6.44 |
| BSE M Cap | 16237.63 | 106.22 | 0.65 | 3.16 | 9.90 | 9.20 | 9.21 |
| BSE S Cap | 16059.06 | 5.48 | 0.03 | 3.83 | 7.81 | 11.35 | 19.71 |
| Nifty MC 100 | 18802.30 | 121.85 | 0.64 | 3.41 | 10.45 | 11.26 | 10.64 |
| BSE Auto | 19491.56 | 137.68 | 0.70 | 4.22 | 9.16 | 9.20 | 7.80 |
| BSE Capgoods | 16858.32 | 10.07 | 0.06 | 6.27 | 22.36 | 19.90 | 5.56 |
| BSE FMCG | 11464.54 | 52.33 | 0.46 | 0.62 | 3.29 | 1.75 | 2.47 |
| BSE Metal | 9594.29 | 115.43 | 1.19 | 3.80 | 14.95 | 3.92 | 2.11 |
| BSE Oil&Gas | 12906.92 | 58.24 | 0.45 | 0.23 | 7.87 | 3.69 | 16.47 |
| BSE Healthcare | 19628.78 | 59.01 | 0.30 | 0.29 | 0.73 | 2.83 | 45.70 |
| BSE Power | 1927.26 | 14.61 | 0.76 | 3.83 | 19.45 | 13.69 | 0.02 |
| BSE Realty | 1970.72 | 28.65 | 1.43 | 4.60 | 10.24 | 12.94 | 6.17 |
| BSE ConsDur | 25972.68 | 196.29 | 0.76 | 1.95 | 6.32 | 13.16 | 3.15 |
| BSE Bank | 33205.95 | 939.36 | 2.75 | 2.38 | 20.34 | 33.03 | 6.36 |
| BSE IT | 21263.06 | 147.81 | 0.69 | 1.47 | 3.53 | 16.12 | 39.95 |

| LME | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Gold(\$/Ounce) | 1863.17 | 3.29 | 0.18 | 1.37 | 2.29 | 4.31 | 26.61 |
| Silver(\$/Ounce) | 24.05 | 0.00 | 0.01 | 2.51 | 2.40 | 11.73 | 40.23 |
| Aluminium | 1980.35 | 4.40 | 0.22 | 3.56 | 7.79 | 12.63 | 14.22 |
| Copper | 7076.25 | 6.75 | 0.10 | 2.32 | 4.70 | 5.64 | 20.81 |
| Zinc | 2753.55 | 11.55 | 0.42 | 5.49 | 11.31 | 10.83 | 16.45 |
| Lead | 1962.75 | 31.25 | 1.62 | 4.30 | 12.95 | 1.38 | 1.13 |

| Currency | Rate | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|-----------|--------|----------|------|------|------|------|------|
| INR | 74.27 | 0.08 | 0.10 | 0.51 | 1.22 | 0.74 | 3.44 |
| USD Index | 92.34 | 0.04 | 0.05 | 0.45 | 0.79 | 0.49 | 5.72 |
| YUAN | 6.58 | 0.00 | 0.05 | 0.39 | 1.45 | 5.09 | 6.90 |
| GBP | 1.33 | 0.00 | 0.05 | 0.49 | 2.36 | 0.30 | 2.55 |
| EUR | 1.19 | 0.00 | 0.03 | 0.32 | 0.42 | 0.10 | 7.22 |
| YEN | 103.87 | 0.13 | 0.13 | 0.73 | 1.57 | 1.86 | 4.56 |

| Agro Commodities | Price | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|------------------|---------|----------|------|------|-------|-------|-------|
| Coffee | 123.20 | 0.35 | 0.28 | 9.07 | 13.08 | 1.61 | 4.94 |
| Cotton | 71.73 | 0.06 | 0.08 | 1.89 | 0.04 | 9.65 | 6.13 |
| Sugar | 15.28 | 0.17 | 1.10 | 2.41 | 3.80 | 11.05 | 11.53 |
| Wheat | 599.75 | 1.00 | 0.17 | 0.37 | 5.10 | 12.10 | 9.14 |
| Soybean | 1186.00 | 8.50 | 0.72 | 3.31 | 11.49 | 30.08 | 24.45 |

| Global Indices | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|----------|----------|------|------|-------|-------|-------|
| Dow Jones | 29483.23 | 44.81 | 0.15 | 1.39 | 4.15 | 6.29 | 5.97 |
| Nasdaq | 11904.71 | 103.11 | 0.87 | 1.67 | 3.37 | 5.68 | 39.62 |
| S&P 500 | 3581.87 | 14.08 | 0.39 | 1.27 | 4.03 | 5.80 | 15.23 |
| FTSE100 | 6334.35 | 50.89 | 0.80 | 0.07 | 7.56 | 5.34 | 12.78 |
| CAC40 | 5474.66 | 36.79 | 0.67 | 2.09 | 11.06 | 11.47 | 7.12 |
| DAX | 13086.16 | 115.73 | 0.88 | 0.25 | 2.74 | 2.00 | 0.55 |
| Mexico IPC | 41868.82 | 383.79 | 0.91 | 2.47 | 9.60 | 8.17 | 3.98 |
| Brazil Bovespa | 106669.9 | 550.80 | 0.52 | 4.06 | 6.10 | 5.13 | 0.76 |
| Russian RTS | 1258.91 | 17.84 | 1.40 | 1.65 | 10.36 | 1.09 | 13.08 |
| Japan Nikkei | 25483.01 | 143.53 | 0.56 | 0.41 | 8.16 | 11.41 | 10.12 |
| Hang Seng | 26425.97 | 66.80 | 0.25 | 1.02 | 7.55 | 6.58 | 1.73 |
| Taiwan Index | 13683.78 | 38.89 | 0.28 | 3.09 | 6.38 | 10.68 | 17.65 |
| Shanghai Comp | 3365.29 | 2.35 | 0.07 | 1.67 | 1.12 | 0.05 | 15.61 |
| KOSPI | 2547.30 | 0.82 | 0.03 | 2.18 | 8.05 | 12.05 | 19.90 |
| Malaysia KLCI | 1586.12 | 2.51 | 0.16 | 0.22 | 4.98 | 0.69 | 0.93 |
| Jakarta Comp | 5596.31 | 6.30 | 0.11 | 2.55 | 9.81 | 6.21 | 9.01 |
| Philippine SE | 7070.89 | 71.73 | 1.03 | 1.43 | 15.65 | 17.72 | 10.49 |
| Thai Exch | 1369.42 | 4.83 | 0.35 | 2.48 | 13.11 | 5.60 | 14.24 |

| Freight | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|---------|----------|-------|-------|-------|--------|--------|
| Baltic Dry | 1115.00 | 3.00 | 0.27 | 0.80 | 17.41 | 26.55 | 11.51 |
| Baltic Dirty | 437.00 | 6.00 | 1.39 | 5.81 | 3.31 | 10.45 | 64.62 |
| SG Dubai HY | 0.75 | 0.32 | 74.42 | 27.18 | 78.57 | 200.00 | 676.92 |

| Energy Markets | Index | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|----------------|-------|----------|------|-------|-------|-------|-------|
| NYMEX Crude | 41.74 | 0.00 | 0.00 | 4.01 | 0.68 | 1.97 | 26.91 |
| BRENT Crude | 44.20 | 0.02 | 0.05 | 3.27 | 1.49 | 4.72 | 23.95 |
| Natural Gas | 2.61 | 0.02 | 0.85 | 12.72 | 19.82 | 16.65 | 1.21 |

| Bond Markets | Yield | Net Chng | %1D | %5D | %1M | %3M | %1Y |
|--------------|-------|----------|-------|-------|-------|-------|--------|
| US | 0.82 | 0.00 | 0.59 | 8.02 | 4.93 | 26.66 | 52.75 |
| UK | 0.32 | 0.01 | 4.15 | 7.18 | 91.12 | 36.86 | 55.94 |
| Brazil | 3.34 | 0.01 | 0.33 | 0.45 | 6.94 | 10.72 | 14.43 |
| Japan | 0.01 | 0.01 | 38.89 | 56.00 | 50.00 | 69.44 | 110.38 |
| Australia | 0.85 | 0.03 | 3.72 | 3.07 | 12.67 | 0.00 | 20.41 |
| India | 5.88 | 0.00 | 0.02 | 0.05 | 1.06 | 1.54 | 9.28 |
| Switzerland | 0.49 | 0.01 | 2.92 | 5.11 | 9.19 | 4.00 | 7.14 |
| Germany | 0.57 | 0.02 | 3.07 | 6.53 | 9.08 | 20.98 | 68.44 |

Taking global cues, Nifty is expected to open flat around 12,800 and likely to remain range-bound in the price band of 12,850-12,600.

The Nifty previous session ended 1.29% down at 12,771.70. It opened gap-down and retraced back from days towards finishing off below early morning low with a bearish shooting star candle. Needless to say, we prefer being cautious on rise around 12,850 levels. Breaking down 12,750 may stimulate further downside towards 12,600 levels.

On the Nifty hourly chart; RSI and Stochastic both declined sharply following aggressive sell off in the last hour. –DI +DI bearish crossover brightens the possibility of further decline towards 12,600 levels.

Nifty patterns on multiple time frames suggest; finishing off with a bearish shooting star is a concern. Staying cautious on rise is advised.

The Bank Nifty previous session ended 2.85% up at 28,903.05. It might get into the trading range of 28,300-29,300.

Nifty Crucial Supports & Resistances-

Supports- 12750, 12600 Resistances- 12850, 12900

Open Positional Calls-

T+7 Positional Buy-

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

T+3 Positional Buy-

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

T+5 Positional Buy-

| Cash Segment | VOLTAS @ 770-765, TGT- 805, SL- 745

T+5 Positional Buy-

| Cash Segment | ASHOK LEYLAND @ 93-92, TGT- 100, SL- 88

T+3 Positional Sell-

| Futures Segment | TATA CHEM Fut @ 351-353, TGT- 333, SL- above 363

- **Reliance Industries:** Reliance Retail Ventures has received a total of Rs 47,265 crore from 9 financial partners and allotted 10.09% stake and has completed the current phase of raising funds.
- **Bharti Infratel:** Merger of Indus Towers into the company has been completed. Vodafone Idea has received cash worth Rs 3,760 crore for its 11.5% shareholding in Indus. Board allotted 75.8 crore shares of Rs 10 each to the Vodafone Group and 8.75 crore shares to P5 Asia Holding Investments aggregating to 28.12% and 3.25% respectively in the post-issue share capital of the company.
- **Infosys:** The company's arm 'Simplus' has announced a vaccine management solution aligned with salesforce work.com for vaccines.
- **Apollo Hospitals:** Announces collaboration with Tata Medical and Diagnostics to introduce Covid-19 testing across India. To begin with 10,000 tests in NCR from the first week of December and then follow with a national rollout.
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U.S. Futures Slide After Spat Over Fed Stimulus

U.S. futures slid Friday after a dispute between Treasury Secretary Steven Mnuchin and the Federal Reserve on its emergency lending facilities. Asian stocks were mixed. S&P 500 contracts retreated after the Trump administration and the Fed publicly disagreed over whether to extend the pandemic programs. Stocks edged up in Australia, dipped in Japan and fluctuated in China. Treasury yields declined and the dollar ticked up. Gold held losses amid a drawdown in bullion-backed exchange-traded funds. Technology shares led U.S. benchmarks higher Thursday as investors weighed tougher virus curbs against the prospect of a vaccine rollout in the months ahead. Shares of firms seen as beneficiaries of lockdowns outperformed.

America's Biggest Oil Storage Hub is Filling to the Brim Again

Oil tanks in America's most important crude storage hub are filling to the brim once again, quickly approaching the critical levels reached in May after prices crashed. Stockpiles at Cushing, Oklahoma, the delivery point for West Texas Intermediate futures, stood at 61.6 million barrels as of Nov. 13, or about 81% of capacity, according to the most recent U.S. government data. That's 3.83 million barrels shy of the levels seen in May. Though a repeat of the negative oil prices seen in April is unlikely, the mounting supply glut brings home how lockdown measures to contain the Covid-19 pandemic may soon force traders to store oil in every nook and cranny available, including ships and pipelines. Some are already doing that. The reasons behind the build-up are similar to what happened before: Refineries are still coping with lacklustre demand as coronavirus cases surge anew. On top of that, some of them have also been undergoing seasonal maintenance.

Oil Pares Weekly Gain as Virus Surge Damps Vaccine Optimism

Oil trimmed a third weekly gain in New York as more restrictions were implemented in the U.S. to curb the spread of the coronavirus, raising concerns about the immediate demand outlook. Futures edged lower after slipping 0.2% on Thursday. The Centres for Disease Control and Prevention urged Americans not to travel for Thanksgiving, California ordered a one-month curfew and health experts found no evidence that a widely-used drug improves survival in patients. Adding to bearish sentiment was a clash between the Trump administration and the Federal Reserve over whether to extend the bank's emergency pandemic programs. Oil is still up almost 4% this week, however, after positive Covid-19 vaccine developments and signs of a robust recovery in Asian consumption boosted optimism for the demand outlook longer-term.

WHO Advises Doctors Not to Use Gilead's Remdesivir for Covid

The World Health Organization recommended against using Gilead Sciences Inc.'s remdesivir to treat hospitalized Covid-19 patients less than a month after U.S. regulators granted the drug a speedy approval. "There is currently no evidence that it improves survival or the need for ventilation," a panel of WHO-convened experts developing Covid-19 treatment guidelines said in The BMJ medical journal. The recommendation is a blow to Gilead's drug, which was one of the first thought to offer a meaningful benefit in treatment of coronavirus patients after a study showed it reduced their recovery time. The antiviral has been used widely to treat Covid and was among the drugs President Donald Trump received when he was diagnosed with the disease in early October.

Tata's Jaguar Seeks to Block U.S. Imports of Porsches, Audis

You wouldn't know it was about Jags and Lambos, to judge by its rather dry name: In the Matter of Certain Vehicle Control Systems. But that's the complaint Jaguar Land Rover Automotive Plc filed on Thursday to block U.S. imports of Porsche, Lamborghini, Audi and Volkswagen sport utility vehicles it says are using its patented Terrain Response technology without permission. Jaguar Land Rover, a British carmaker owned by India's Tata Motors Ltd., said in its filing with the U.S. International Trade Commission that the technology helps negotiate a "broad range of surfaces" and is a key feature in Jaguar's F-Pace and Land Rover Discovery vehicles.

California Curfew; S. Australia Lifting Lockdown

South Korean Prime Minister Chung Sye-kyun urged citizens to stay home and cancel gatherings. South Australia will lift its lockdown early and immediately allow outdoor exercise, amid early signs its cluster of Covid-19 infections is being contained. The WHO advised against using Gilead Sciences Inc.'s remdesivir for hospitalized coronavirus patients, despite U.S. regulators granting the drug a quick approval. California imposed a late-night curfew to battle a case surge. White House coronavirus task force coordinator Deborah Birx urged Americans to be vigilant as Covid-19 surges, but Vice President Mike Pence said Donald Trump opposed lockdowns and closing schools.

Mnuchin Wants \$580 Billion Injected into Slowing U.S. Economy

Treasury Secretary Steven Mnuchin said that lawmakers should redirect unspent stimulus funding, including money he's pulling back from the Federal Reserve, to buoy the economy as the U.S. waits for a coronavirus vaccine. "I hope that Congress will seriously consider reallocating \$580 billion of funds that have already been appropriated that wouldn't cost taxpayers an additional penny," he said in a phone interview on Thursday.

Auto / Auto Ancillaries

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Banking & Finance

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[RBI's swift resolution of Lakshmi Vilas Bank to maintain sector stability: S&P](#)

[Airtel Payments Bank to expand footprint in West Bengal](#)

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[India to see Rs 10,000 crore investment in LNG stations: Dharmendra Pradhan](#)

[India aims to reduce diesel use with Rs 10,000 crore LNG retail push](#)

Metals/Mining/Power

[Hybrid tech, new wave of reforms will help India transition to renewable energy, say experts](#)

[PM Narendra Modi to inaugurate 3rd global renewable energy meeting & expo on November 26](#)

[Renewables' share in energy mix falls marginally to 10.7 pc in Q2: Report](#)

[Adani Green Energy doesn't have a guaranteed buyer for \\$6 billion solar project in India](#)

[Indian steel mills hike prices by Rs 750- Rs 1000 per tonne as demand improves](#)

[Govt will look into suggestions of banning iron-ore exports amid supply crisis: Dharmendra Pradhan](#)

IT/Telecom/Media

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[Indian data centres got \\$396 million investments in 2020, \\$9.5 billion waiting to be put in: Study](#)

[Oaktree, Varde offer \\$2 billion funding to Vodafone Idea](#)

FMCG/Retail/Textile/Food

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