

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	43828.10	694.92	1.56
Nifty	12858.40	196.75	1.51

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29872.47	173.77	0.58
NASDAQ COM.	12094.40	57.61	0.48
FTSE 100	6391.09	41.08	0.64
CAC 40	5571.29	12.87	0.23
DAX	13289.80	2.64	0.02
NIKKEI 225	26422.41	129.17	0.49
SHANGHAI	3359.42	5.34	0.16
HANG SENG	26674.26	24.68	0.09

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.92	0.08	0.11
USD / EUR	1.19	0.00	0.06
USD / GBP	1.34	0.00	0.06
USD / JPY	104.35	0.00	0.00

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1811.10	3.58	0.20
Silver	23.53	0.08	0.36

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	45.97	0.26	0.57
Brent Crude	48.99	0.35	0.72
Natural Gas	2.93	0.03	1.11

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.89	0.00	0.05

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	64.33	1.20	1.83
HDFC Bank	68.21	1.38	1.98
ICICI Bank	13.00	0.20	1.52
Infosys Ltd	15.10	0.43	2.77
Tata Motors	11.78	0.08	0.68
Vedanta Ltd	6.24	0.14	2.19
Wipro	5.08	0.05	0.97

Institutional Flow (In Crore) 25-11-2020

Institution	Purchase	Sale	Net
FII	6931.70	6907.50	24.20
DII	3724.49	5564.82	1840.33

Key Contents

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Top News for Today

- **Lakshmi Vilas Bank:** Government approves merger with DBS Bank India. Moratorium imposed on the bank will be lifted on November 27. Trading in the bank's shares will be suspended from November 26 and shares will be delisted on November 27. All branches will now operate as branches of DBS Bank India.
- **Laurus Labs:** To acquire 72.55% stake in a biotech company called Richcore Lifesciences for Rs 246.67 crore. The acquisition will mark the company's foray into the broader biologics and biotechnology segments, providing access to its high growth areas in India and globally. The acquisition will be funded through internal accruals.
- **Fine Organic Industries:** New facility in Patalganga, Maharashtra has started its operations from November 25.
- **Future Consumer:** Rajnikant Sabnavis has resigned as the CEO of the company.
- **Vakrangee:** Board has withdrawn the scheme of amalgamating its wholly-owned arms Vakrangee Logistics and Vakrangee Finserve with the company, due to substantial changes in business environment in last few months. Scheme is presently pending with NCLT.
- **Astral Poly Technik:** Board approves entry into the business of manufacturing and trading of plastic water storage tanks and add new capacity with a total investment not exceeding Rs 75 crore. The company will also acquire assets from Shree Prabhu Petrochemicals for up to Rs 51 crore.
- **Kesoram Industries:** Consortium of lenders have given their in-principle approval to the resolution plan of the company formulated under the Reserve Bank of India's guidelines.
- **Siemens Q4 Year-End September:** Revenue down 8.9% to Rs 3,546.8 crore while net profit is largely flat, down 1.1% to Rs 330.2 crore. Ebitda up 5.5% while margins expand 180 basis points year-on-year to 12.9% from 11.1%. Lower cost of material and lower other expenses aid margin performance. The company has also declared a dividend of Rs 7 per share.

Events of the Day

- **AGM:** ITI
- **Tube Investments** of India to consider fund raising plan
- **Meghmani Organics:** To meet Abakus Asset Managers on November 26.
- **GATI:** To meet Axis Capital, Equirus Securities and other investors on November 26.
- **Indraprastha Gas:** To meet Sundaram Mutual Fund on November 27.
- **Bajaj Auto:** To meet Edelweiss and Nomura between November 26-30.
- **Tata Consumer Products:** To meet Invesco, Carnegie Fonder and other investors between November 26-27.
- **Bajaj Finance:** To meet UDIA, UBS and other investors between November 26-30.
- **Can Fin Homes:** To meet Sundaram Mutual Fund, Seven Canyons Advisors and other investors between November 27 - December 16.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	43828.10	694.92	1.56	0.80	9.17	12.17	7.37
Nifty	12858.40	196.75	1.51	0.62	9.27	11.33	6.82
BSE M Cap	16443.69	295.02	1.76	0.61	11.78	8.52	11.15
BSE S Cap	16363.29	186.89	1.13	1.93	9.08	9.28	22.01
Nifty MC 100	19032.60	319.65	1.65	0.57	11.89	10.34	12.52
BSE Auto	19768.84	350.25	1.74	0.71	11.90	8.15	9.03
BSE Capgoods	16864.27	288.47	1.68	0.02	19.44	18.94	4.16
BSE FMCG	11621.04	132.89	1.13	1.83	5.10	0.36	1.21
BSE Metal	9811.12	93.41	0.94	1.04	17.44	6.98	2.07
BSE Oil&Gas	13304.11	10.12	0.08	2.61	10.81	0.74	11.57
BSE Healthcare	19886.97	383.36	1.89	1.01	2.67	3.83	46.74
BSE Power	1978.28	27.80	1.39	3.43	17.51	13.72	3.20
BSE Realty	1990.40	44.55	2.19	0.45	9.51	15.20	6.88
BSE ConsDur	26153.20	430.24	1.62	1.46	6.97	12.28	5.43
BSE Bank	33456.68	681.61	2.00	2.02	22.05	25.73	6.95
BSE IT	21760.85	352.74	1.60	1.63	0.85	18.68	47.17

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1811.10	3.58	0.20	2.97	4.78	7.33	23.93
Silver(\$/Ounce)	23.41	0.05	0.21	2.69	3.60	14.89	37.06
Aluminium	1951.75	19.25	0.98	1.66	6.60	12.50	11.83
Copper	7283.25	4.00	0.05	3.02	6.29	11.26	24.47
Zinc	2738.25	4.25	0.15	0.14	7.42	11.48	18.77
Lead	2017.15	8.75	0.44	4.43	13.92	2.42	5.21

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.92	0.08	0.11	0.37	0.10	0.56	2.96
USD Index	91.93	0.06	0.07	0.39	1.20	1.16	6.43
YUAN	6.57	0.01	0.19	0.26	2.22	4.86	7.11
GBP	1.34	0.00	0.07	0.97	2.80	1.36	4.07
EUR	1.19	0.00	0.05	0.40	0.96	0.79	8.18
YEN	104.35	0.12	0.12	0.58	0.48	1.58	4.51

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	117.15	1.25	1.08	4.64	8.07	5.87	9.33
Cotton	72.36	0.62	0.85	0.74	0.68	8.94	6.18
Sugar	14.77	0.27	1.80	4.40	0.34	10.39	7.97
Wheat	596.50	21.00	3.40	1.65	5.69	9.85	6.71
Soybean	1184.00	7.25	0.61	0.70	9.53	27.69	25.13

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29872.47	173.77	0.58	1.47	7.90	5.44	6.23
Nasdaq	12094.40	57.61	0.48	2.48	6.47	3.68	39.85
S&P 500	3629.65	5.76	0.16	1.73	6.72	4.34	15.57
FTSE100	6391.09	41.08	0.64	0.09	10.34	5.71	13.67
CAC40	5571.29	12.87	0.23	1.09	15.68	10.36	6.04
DAX	13289.80	2.64	0.02	0.67	9.14	0.76	0.40
Mexico IPC	42200.59	535.89	1.25	0.12	10.34	11.78	1.52
Brazil Bovespa	110132.5	346.20	0.32	3.78	9.02	9.45	2.87
Russian RTS	1301.83	14.71	1.14	1.96	12.97	2.25	9.65
Japan Nikkei	26422.41	129.17	0.49	2.71	12.48	13.46	13.06
Hang Seng	26674.26	24.68	0.09	1.28	7.13	4.72	0.82
Taiwan Index	13824.59	84.88	0.62	0.74	7.09	7.72	19.41
Shanghai Comp	3359.42	5.34	0.16	0.18	3.26	0.82	15.48
KOSPI	2611.54	9.46	0.36	2.50	11.40	10.20	23.08
Malaysia KLCI	1598.85	0.80	0.05	0.93	6.94	3.15	0.92
Jakarta Comp	5699.19	15.79	0.28	1.81	10.71	6.64	5.50
Philippine SE	6902.63	97.19	1.39	1.33	6.36	16.40	10.42
Thai Exch	1415.72	14.09	1.01	3.75	17.20	7.04	12.03

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1178.00	9.00	0.77	5.65	15.98	21.94	17.39
Baltic Dirty	451.00	4.00	0.89	4.64	6.12	4.65	65.23
SG Dubai HY	0.73	0.40	121.21	69.77	1360.00	40.38	139.04

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	45.97	0.26	0.57	10.13	19.22	5.95	21.30
BRENT Crude	48.99	0.35	0.72	10.77	19.97	4.33	17.48
Natural Gas	2.93	0.03	1.11	7.65	13.14	9.24	5.51

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.88	0.00	0.00	6.31	10.06	28.07	49.37
UK	0.32	0.01	3.64	5.64	13.57	20.91	54.31
Brazil	3.33	0.01	0.33	0.51	8.59	8.96	12.52
Japan	0.02	0.00	0.00	16.67	40.00	54.35	123.86
Australia	0.92	0.01	1.50	3.61	14.02	3.26	14.67
India	5.89	0.00	0.05	0.10	0.72	3.98	9.07
Switzerland	0.49	0.01	1.44	2.92	2.56	16.51	14.39
Germany	0.57	0.01	0.89	2.53	1.05	31.79	62.75

Taking global cues, Nifty is expected to open positive around 12,950 and likely to remain range-bound in the price band of 13,050-12,800.

The Nifty previous session ended 1.51% down at 12,858.40. It opened on a positive note and got sold off from day's high towards finishing off with a huge bearish Marubozu candle. Breaking down Immediate support placed around 12,800 may unfold further downfall towards 12,750 and 12,600. Hence, extremely cautious trading is advised.

On the Nifty hourly chart; it ended below the 50 exponential MA placed around 12,870, which is a concern. Intraday pullback towards 12,950 may again find sellers for further downside.

Nifty patterns on multiple time frames suggest; closing below 12,950 might be a sign of bearish reversal. Hence, staying cautious on rise is advised. Volatility quotient is likely to be higher ahead of monthly expiry.

The Bank Nifty previous session ended 1.82% down at 29,196.40. It might get into the trading range of 28,900-29,900.

Nifty Crucial Supports & Resistances-

Supports- 12800, 12750 Resistances- 12950, 13050

Open Positional Calls-

T+5 Positional Buy-

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

T+2 Positional Buy-

| Cash Segment | TCS @ 2725-2720, TGT- 2800, SL- 2680

T+5 Positional Buy-

| Cash Segment | WIPRO @ 355-354, TGT- 364, SL- 349

T+1 Positional Buy-

| Cash Segment | HDFC @ 2225-2220, TGT- 2280, SL- 2190

T+5 Positional Buy-

| Cash Segment | INDIAN BANK @ 67-66, TGT- 72, SL- 63

T+3 Positional Buy-

| Cash Segment | CANARA BANK @ 100-99, TGT- 105, SL- 96

T+3 Positional Sell-

| Futures Segment | SIEMENS Fut @ 1365-1370, TGT- 1320, SL- above 1395

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Stock Rally Struggles For Traction; Oil Gains

The rally that's propelled global equities to all-time highs this month cooled on Thursday, while crude oil continued advancing toward \$46 a barrel. The dollar held losses. Asian shares reversed an initial decline, helped by a rise in Japan, while S&P 500 futures ticked up. Earlier, the S&P 500 Index pulled back from a record, and the Dow Jones Industrial Average fell below 30,000. Treasury futures edged up after U.S. bonds ended Wednesday flat. A deluge of data brought the first back-to-back rise in weekly U.S. jobless claims since July, an uptick in durable goods orders and a widening trade deficit. Volume dwindled at the end of the U.S. session as traders headed out for the Thursday holiday that will keep markets closed.

Oil Holds Gains With Stockpiles Draw Adding to Vaccine Optimism

Oil held gains at an eight-month high after a surprise drop in U.S. crude stockpiles and a weaker dollar supported prices that have been boosted by vaccine breakthroughs. Futures in New York edged higher toward \$46 a barrel after rising 1.8% on Wednesday. U.S. oil inventories fell by 754,000 barrels last week, government data show, compared with forecasts for a build. A dollar index was near a two-year low, boosting the appeal of commodities priced in the currency. Crude has jumped around 28% in November as signs Covid-19 vaccines could soon be rolled out led to expectations for a swift recovery in energy demand next year, while also reshaping the oil futures curve. Chinese and Indian refiners, meanwhile, have issued a flurry of buy tenders seeking crude for loading in January, highlighting the strong demand coming from parts of Asia.

Moderna Soars to Record Ahead of Final Covid Vaccine Analysis

Moderna Inc. climbed as much as 10% hitting a record high on Wednesday while investors await the final analysis of its Covid-19 shots. That final look at the data is expected within days after 151 volunteers in the 30,000 person study develop symptoms of the virus. It would be the final step before the biotech company files for an emergency use authorization. Moderna is poised to be the second company to do so in the U.S. after Pfizer Inc. was the first to file with U.S. regulators on Friday. Pfizer and German partner BioNTech SE's shot will face a Food and Drug Administration panel on Dec. 10.

California Hits Case Record; N.J. Advisory Change

Infection rates are accelerating in the Southwest and Rocky Mountain West after sweeping through states in the Midwest. A growing number of hospitals canceled or delayed some planned medical procedures to preserve staff and beds. U.S. airline traffic rose as some Americans traveled for Thanksgiving despite warnings from health officials. The death toll in U.S. nursing homes and long-term care facilities topped 100,000. Globally, cases topped 60 million. European Union official said relaxing restrictions too swiftly could unleash a fresh virus wave onto already-strained hospitals. German Chancellor Angela Merkel proposed tighter restrictions to regional leaders in a meeting Wednesday.

Auto / Auto Ancillaries

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Banking & Finance

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IT/Telecom/Media

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FMCG/Retail/Textile/Food

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[L&T bags contract to construct country's longest river bridge across Brahmaputra between Dhubri & Phulbari](#)

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