



The Nifty ended 1.00% up at 12,987.00. It opened on a flat note and moved up from day's low towards finishing off with a hammer candle. Sharp recovery from day's low was quite expected. However, the benchmark index may again see selling on rise around 13,150 levels. Probable trading range is likely to be 13,150-12,800.

On the Nifty hourly chart; it recovered from a very short-term ascending trend line support. Stochastic oscillator recovering from the oversold zone suggests, the benchmark index may again challenge resistance of 13,150.

Nifty patterns on multiple time frames suggest; finishing off with a hammer candle implies range bound oscillation with positive bias is likely to continue.

Nifty Crucial Supports & Resistances-

Supports- 12800, 12750 Resistances- 13050, 13150

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

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Nifty Intraday Chart



Market in Retrospect

Indian equity markets saw a sharp surge in the final hour of trading to end the November F&O expiry session on a strong note.

The NIFTY index ended 1% higher at 12,987. The broader markets represented by the NIFTY 500 Index ended 0.94% higher, ending at 10674. NIFTY Metal was the top gainer, gaining by 3.85%, followed by NIFTY PSU Bank which ended by 1.93% higher. NIFTY Energy was the top loser, losing by 0.26%.

JSW Steel was the top gainer, gaining by 6.19%, followed by Tata Steel and Grasim Industries which gained by 5.02% & 4.07% respectively. Eicher Motors was the top loser, losing by 1.77%, followed by BPCL and Maruti Suzuki, which fell by 1.06% & 0.87% respectively.

The Advance: Decline ratio stood at 1250:621

Market Turnover (In Crore) 26-11-2020

Name	Last	Previous
NSE Cash	61266.63	67415.40
NSE F&O	7257499.09	3891689.92
BSE Cash	2,941.83	3,973.54
BSE F&O	*NA	252.18

FII Derivatives Flow (In Crore) 25-11-2020*

Instrument	Purchase	Sale	Net
Index Future	9103.25	10906.08	1802.83
Index Option	503834.13	503802.13	32
Stock Future	34466.15	33218.59	1247.56
Stock Option	5084.01	5173.97	89.96

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

*Data not updated till 6:20PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
JSW Steel	6.19	8.45	10967276	5811677
Tata Steel	5.02	8.56	22570185	18911910
Grasim Industries	4.07	4.86	4249437	1997043
Shree Cement	3.27	3.43	74560	66614
Hindalco Industries	2.89	7.51	16363181	21209300

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
HDFC Life	0.65	2.28	3804983	3835345
ONGC	0.74	11.16	30469713	41045020
Maruti Suzuki	0.87	0.44	1068945	1164667
BPCL	1.06	1.49	8387006	9969415
Eicher Motors	1.77	0.08	2083338	1765703

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Sensex Intraday Chart



Market in Detailed (Updated after 4:00 PM)

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	44259.74	431.64	0.98	1.51	10.25	13.27	8.42
Nifty	12987.00	128.60	1.00	1.69	10.36	12.45	7.89
BSE M Cap	16598.06	154.37	0.94	2.22	12.83	9.54	12.20
BSE S Cap	16480.06	116.77	0.71	2.62	9.86	10.06	22.88
Nifty MC 100	19196.45	163.85	0.86	2.10	12.85	11.29	13.49
BSE Auto	19831.02	62.18	0.31	1.74	12.25	8.49	9.37
BSE Capgoods	16972.08	107.81	0.64	0.67	20.21	19.70	3.55
BSE FMCG	11719.46	98.42	0.85	2.22	5.99	0.48	0.37
BSE Metal	10216.10	404.98	4.13	6.48	22.29	11.39	6.29
BSE Oil&Gas	13273.94	30.17	0.23	2.84	10.56	0.97	11.77
BSE Healthcare	20123.16	236.19	1.19	2.52	3.89	5.06	48.48
BSE Power	1992.65	14.37	0.73	3.39	18.36	14.55	3.95
BSE Realty	2006.80	16.40	0.82	1.83	10.41	16.15	6.11
BSE ConsDur	26400.92	247.72	0.95	1.65	7.99	13.35	6.43
BSE Bank	33843.58	386.90	1.16	1.92	23.46	27.19	5.87
BSE IT	21839.27	78.42	0.36	2.71	1.21	19.10	47.71

Bond Markets							
Name	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.88	0.00	0.00	6.31	10.06	28.07	49.37
UK	0.31	0.01	2.52	4.03	12.73	2.65	52.31
Brazil	3.33	0.01	0.33	0.51	8.59	8.96	12.52
Japan	0.03	0.01	23.81	44.44	25.71	43.48	129.55
Australia	0.91	0.02	2.25	2.82	13.15	4.00	15.32
India	5.87	0.01	0.22	0.12	0.62	5.17	9.44
Switzerland	0.50	0.01	1.82	1.82	0.00	18.91	14.16
Germany	0.58	0.01	1.41	0.88	0.69	38.80	54.84

Currency							
Name	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.89	0.03	0.04	0.51	0.06	0.55	3.24
USD Index	92.03	0.03	0.04	0.29	1.09	1.05	6.33
YUAN	6.58	0.00	0.06	0.14	2.09	4.73	6.97
GBP	1.34	0.00	0.21	0.69	2.52	1.07	3.78
EUR	1.19	0.00	0.04	0.31	0.86	0.69	8.08
YEN	104.28	0.18	0.17	0.52	0.54	1.64	4.57

Freight							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1197.00	19.00	1.61	7.35	14.62	20.68	16.06
Baltic Dirty	451.00	4.00	0.89	3.20	6.12	4.65	65.23
SG Dubai HY	0.21	0.52	71.23	72.00	320.00	59.62	114.00

Global Indices							
Name	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	6351.45	38.60	0.60	0.29	9.68	5.08	14.19
CAC40	5563.35	7.11	0.13	1.64	15.53	10.22	6.16
DAX	13288.22	1.64	0.01	1.57	9.15	0.77	0.42
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	1300.77	0.62	0.05	3.36	12.92	2.20	9.70
Japan Nikkei	26537.31	240.45	0.91	3.15	12.95	13.94	13.54
Hang Seng	26819.45	149.70	0.56	1.75	7.63	5.21	0.35
Taiwan Index	13845.66	106.83	0.78	0.90	7.26	7.89	19.60
Shanghai Comp	3369.73	7.41	0.22	0.20	3.65	1.20	15.92
KOSPI	2625.91	24.37	0.94	3.08	12.03	10.83	23.78
Malaysia KLCI	1612.11	14.53	0.91	1.80	7.86	4.04	1.78
Jakarta Comp	5759.92	80.67	1.42	2.96	11.97	7.86	4.42
Philippine SE	6927.75	73.76	1.05	1.00	6.73	16.80	10.12
Thai Exch	1433.56	17.84	1.26	4.68	18.68	8.39	10.92

Indian Indices							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	45.09	0.62	1.36	8.03	16.93	3.92	22.80
BRENT Crude	48.02	0.59	1.21	8.64	17.67	2.32	19.06
Natural Gas	2.93	0.03	0.91	7.87	12.96	9.05	5.73

LME							
Name	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1814.59	6.91	0.38	2.79	4.61	7.16	24.16
Silver(\$/Ounce)	23.42	0.06	0.26	2.64	3.55	14.84	37.14
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

Agro Commodities							
Name	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

Lakshmi Vilas Bank-DBS Bank India Merger Effective From Nov. 27: RBI

- The Reserve Bank on Wednesday said the amalgamation of The Lakshmi Vilas Bank Ltd. with DBS Bank India will come into force from Nov. 27 and the moratorium imposed on the crisis-ridden lender will be removed on that day.
- The RBI issued the statement within hours of the Cabinet clearing the Scheme of Amalgamation of Lakshmi Vilas Bank Ltd. with DBS Bank India Ltd.

Government Announces New Covid-19 Guidelines From Dec. 1

- States and union territories can impose local restrictions like night curfew to check the spread of Covid -19, but they will have to consult the Centre before imposing any lockdown outside the containment zones, the Ministry of Home Affairs said on Wednesday.

U.S. Recovery More Tenuous as Jobless Claims Rise, Incomes Fall

- Applications for U.S. state unemployment benefits unexpectedly posted the first back-to-back weekly increase since July, while Americans' incomes and savings fell last month.
- Initial jobless claims in regular state programs increased by 30,000 to 778,000 in the week ended Nov. 21, according to Labor Department data. Without adjustments for seasonal fluctuations, the figure rose by about 78,000 during the week.
- A separate Commerce Department report showed U.S. household spending rose in October but incomes dropped by more than forecast, owing in large part to a decline in government supplemental jobless benefits.

Apollo Tyres aims to launch Vredestein brand in India early next year

Apollo Tyres is planning to introduce its European tyre brand Vredestein in India early next year as it looks to cater to premium cars in the replacement market, according to a top company official. The home-grown tyre major had acquired the Netherlands based Vredestein Banden BV (VBBV) for an undisclosed sum in 2009 from Russia's bankrupt largest tyre manufacturer Amtel-Vredestein NV. The Vredestein tyres are currently sold in Europe, the US, the Middle East, Africa and a few Asean countries. Apollo Tyres had introduced Vredestein tyres briefly in the Indian market in 2013 as a pilot project. However, after gauging the response at that time the company postponed the launch plans. Whether it's a Honda Accord or a Mercedes or a BMW, the owners want an imported brand put in their car, so through locally produced Vredestein tyres the company will try to cater to that market. Going forward, the focus would be on sweating the assets and deleveraging the balance sheet. Company expect the capex intensity to come down in the next few years, which coupled with recovery in demand should help us generate positive free cash flows and further deleverage our balance sheet. The company has earmarked INR1,050 crore as capex for the current fiscal and INR1,600 crore for the next financial year. Similarly, the company has earmarked 25-30 million euro capex for its European operations. For September quarter this fiscal, the company posted over two-fold increase in consolidated net profit at INR200 crore. Its net sales rose 8 per cent to INR4,234 crore in the second quarter as compared to INR3,926 crore in the year ago period.

Adani Gas to change name to Adani Total Gas

Adani Gas Ltd, the city gas distribution firm of billionaire Gautam Adani's group, will change its name to Adani Total Gas to reflect French energy giant Total's stake in the firm. Adani Gas has through a postal ballot sought shareholders' nod to change the name as well as alter its memorandum and articles of association. After the French giant buying stake, Adani Gas is now "a joint venture company of Adani Group and TOTAL Group, France with 37.40 per cent stake by each promoter and remaining 25.20 per cent with public shareholders. In order to reflect the names of both promoter groups, it is proposed to change the name of the company from 'Adani Gas Limited' to 'Adani Total Gas Limited'. The Board of the firm, which retails CNG to automobiles and piped natural gas to household kitchens and industries in 15 geographical areas, had on November 3 approved the name change.

India wearables mkt sees 165 pc growth; shipments touch 11.8 mn units in Q3

The India wearables market - including products like smart watches and ear buds - posted the highest quarterly shipment to date, growing 165.1 per cent to 11.8 million units in September quarter. The wearables segment, which had clocked shipment of 4.4 million in the September 2019 quarter, saw strong demand for ear wear devices and watches that propelled this growth. In the last few quarters, wearable devices have become more affordable with the average selling price of watches coming down to USD 111 in Q3 2020 compared to USD 175 in Q3 2019. This is enticing consumers to upgrade from wristbands to watches. Similarly, the average price of true wireless stereo (TWS) (commonly known as ear buds) has dropped by 48.6 per cent y-o-y in the third quarter of 2020 to USD 57. TWS now contributes to 39.7 per cent of the overall ear wear category, as close to 4 million TWS devices were shipped during the quarter, recording 1,156.3 per cent growth in the quarter under review. The pandemic has created a new norm of learning and working from home. Virtual meetings, online classes, and increased time spent on entertainment have led to an intensified demand for ear wear devices.

GST National Anti-Profitteering Authority fines P&G companies INR241 crore

The National Anti-Profitteering Authority has imposed a fine of INR241.5 crore on P&G Home Products, P&G Hygiene and Healthcare and Gillette India Ltd, for not passing on benefit of reduced goods and service tax (GST) rates on its products from 28 per cent to 18 per cent. The fine was decided after the Director General of Anti-Profitteering (DGAP) conducted an investigation into allegations of profiteering during the period between November 2017 and September 2018. It is evident from the narration of facts that the respondents have denied benefit of rate reduction to the buyers of their SKUs in contravention of the provisions of Section 171 (1) of the Central GST Act, 2017 and they have thus resorted to profiteering. P&G has said that it had passed on benefits of rate reduction to consumers, and that it will assess all legal options against the order. As a responsible corporate, P&G has entirely passed on the net commensurate benefit under GST to the recipients. In addition, we communicated the same via advertising in mass media to help increase awareness with the consumers, shoppers and retailers.

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