

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	44259.74	431.64	0.98
Nifty	12987.00	128.60	1.00

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29872.47	173.77	0.58
NASDAQ COM.	12094.40	57.61	0.48
FTSE 100	6362.93	28.16	0.44
CAC 40	5566.79	4.50	0.08
DAX	13286.57	3.23	0.02
NIKKEI 225	26601.83	64.78	0.24
SHANGHAI	3379.26	9.50	0.28
HANG SENG	26742.23	76.63	0.29

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.89	0.03	0.04
USD / EUR	1.19	0.00	0.02
USD / GBP	1.34	0.00	0.02
USD / JPY	104.05	0.22	0.21

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1810.12	5.70	0.31
Silver	23.32	0.13	0.56

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	45.05	0.66	1.44
Brent Crude	47.95	0.15	0.31
Natural Gas	2.94	0.02	0.64

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.87	0.01	0.22

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) 26-11-2020

Institution	Purchase	Sale	Net
FII	8036.86	6009.55	2027.31
DII	3016.07	6416.17	3400.10

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Top News for Today

- **Lakshmi Vilas Bank:** Several promoter entities challenged the scheme of amalgamation with DBS India. RBI counsel said that the continuity of the financial system, depositor interest and economy was important. The commerce cycle will resume as soon as the moratorium is lifted. The counsel further said that this is a legislative action by the Union of India and that petitioners are asking for a stay on the same. The Bombay High Court has refused interim relief to the promoter entities. The lender has also informed the exchanges that tier-2 bonds of the bank will be written down as part of the amalgamation.
- **Ramkrishna Forgings:** Started the commercial production of hollow spindle line from November 26. This will enhance the production capacity by 10,200 tons per annum.
- **Gillette:** Received an order from the National Anti-Profiteering Authority, which has alleged that the company has profited to the tune of Rs 58 crore and has directed the company to deposit the profited amount with interest in Consumer Welfare Funds. The company responded saying that it has passed on the net benefit of the reduced GST rates to its recipients and has not profited from the same. The Company is reviewing the said order and will take appropriate steps in due course.
- **AU Small Finance Bank:** Makes strategic investment of Rs 7.7 crore in the National Payments Council of India by acquiring 0.44% stake at Rs 1,256 per share.
- **Mahindra & Mahindra:** Acquired 2.76% stake in TVS Automobile Solutions by subscribing to Series IV Compulsorily Convertible Preference Shares worth 35 crore rupees. In a separate transaction the company's wholly-owned subsidiary Mahindra Holdings has agreed to sell its entire stake in Mahindra First Choice Services and Auto Digitech To TVS Automobile Solutions. Both the stakes are sold for a sum of 21.5 crore rupees and 13.5 crore rupees respectively.

Events of the Day

- **Garware Technical Fibres** to consider proposal of shares buyback
- **DCW Ltd.** to consider raising INR5b via NCDs & INR1b via OCDs
- **Gujarat Pipavav Port:** To meet Capital International Investors on November 27.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	44259.74	431.64	0.98	1.51	9.22	13.16	7.90
Nifty	12987.00	128.60	1.00	1.69	9.23	12.35	7.32
BSE M Cap	16598.06	154.37	0.94	2.22	11.00	9.52	11.28
BSE S Cap	16480.06	116.77	0.71	2.62	9.21	9.68	22.64
Nifty MC 100	19196.45	163.85	0.86	2.10	11.50	11.16	12.64
BSE Auto	19831.02	62.18	0.31	1.74	10.65	7.47	8.06
BSE Capgoods	16972.08	107.81	0.64	0.67	17.85	19.60	2.48
BSE FMCG	11719.46	98.42	0.85	2.22	4.67	0.80	0.83
BSE Metal	10216.10	404.98	4.13	6.48	22.85	11.35	5.33
BSE Oil&Gas	13273.94	30.17	0.23	2.84	10.22	0.15	12.69
BSE Healthcare	20123.16	236.19	1.19	2.52	2.32	4.20	47.45
BSE Power	1992.65	14.37	0.73	3.39	15.97	14.97	4.10
BSE Realty	2006.80	16.40	0.82	1.83	11.13	8.93	5.50
BSE ConsDur	26400.92	247.72	0.95	1.65	6.99	12.34	6.24
BSE Bank	33843.58	386.90	1.16	1.92	19.25	26.19	6.28
BSE IT	21839.27	78.42	0.36	2.71	2.71	19.43	46.79

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1810.12	5.70	0.31	3.25	5.13	6.19	24.45
Silver(\$/Ounce)	23.24	0.18	0.78	3.89	4.66	13.99	36.98
Aluminium	1958.75	7.00	0.36	1.09	8.01	12.57	11.04
Copper	7387.00	103.75	1.42	4.39	9.26	11.67	25.04
Zinc	2743.00	4.75	0.17	0.38	8.48	12.43	18.04
Lead	2023.15	6.00	0.30	3.08	14.76	3.74	4.95

Currency	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	92.00	0.00	0.00	0.32	1.01	1.08	6.48
YUAN	6.58	0.00	0.04	0.23	1.93	4.80	6.85
GBP	1.34	0.00	0.02	0.61	2.39	1.17	3.37
EUR	1.19	0.00	0.02	0.46	0.97	0.75	8.29
YEN	104.05	0.22	0.21	0.17	0.37	2.43	5.29

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	6362.93	28.16	0.44	0.45	11.07	6.05	14.36
CAC40	5566.79	4.50	0.08	1.68	17.67	10.98	6.07
DAX	13286.57	3.23	0.02	1.53	10.14	1.45	0.00
Mexico IPC	42412.47	211.88	0.50	1.30	11.61	12.66	1.45
Brazil Bovespa	110227.1	94.60	0.09	3.33	10.66	9.54	2.34
Russian RTS	1307.14	5.31	0.41	3.83	15.54	3.34	9.29
Japan Nikkei	26601.83	64.78	0.24	3.78	13.27	14.62	13.50
Hang Seng	26742.23	76.63	0.29	1.10	7.89	5.78	0.78
Taiwan Index	13843.38	1.52	0.01	0.93	7.53	8.18	18.86
Shanghai Comp	3379.26	9.50	0.28	0.04	3.84	0.87	16.40
KOSPI	2625.17	0.74	0.03	2.81	12.63	11.97	23.37
Malaysia KLCI	1607.80	4.31	0.27	0.88	7.16	3.41	1.30
Jakarta Comp	5774.54	14.09	0.24	3.63	12.59	7.49	4.13
Philippine SE	6881.99	45.76	0.66	4.01	7.28	16.22	12.18
Thai Exch	1433.56	17.84	1.26	4.68	18.58	8.05	10.81

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1197.00	19.00	1.61	5.56	15.29	20.41	16.88
Baltic Dirty	457.00	6.00	1.33	4.58	7.28	3.18	64.87
SG Dubai HY	0.21	0.52	71.23	72.00	320.00	59.62	114.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	45.05	0.66	1.44	7.93	13.85	4.67	22.47
BRENT Crude	47.95	0.15	0.31	6.65	15.24	3.41	18.83
Natural Gas	2.94	0.02	0.64	8.16	14.08	11.33	6.21

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.85	0.03	3.16	3.57	11.22	13.49	51.64
UK	0.28	0.04	11.64	13.00	2.18	6.95	56.77
Brazil	3.33	0.01	0.33	0.51	8.59	8.96	12.52
Japan	0.03	0.00	0.00	116.67	16.13	39.54	124.07
Australia	0.89	0.02	2.08	3.60	11.35	2.40	12.28
India	5.87	0.01	0.22	0.12	0.62	5.17	9.44
Switzerland	0.51	0.02	3.85	3.85	1.99	21.28	12.46
Germany	0.59	0.02	3.52	2.98	1.38	41.69	58.07

Taking global cues, Nifty is expected to open positive around 13,050 and likely to remain range-bound in the price band of 13,150-12,800.

The Nifty previous session 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.

The Bank Nifty previous session ended 1.21% up at 29,549.75. It might get into the trading range of 28,900-29,900.

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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Caution Sets in for Stock Market; Treasuries Climb

Asian equities ended the week in a cautious fashion as investors assessed valuations following the rapid rise in global stocks this month and the enduring pandemic in parts of Europe and the U.S. Oil retreated amid rising tensions within OPEC+ members. Shares underperformed in Australia and Hong Kong, while Japan edged up, as the MSCI Asia Pacific Index remained on course for a 12% November surge. S&P 500 contracts dipped and Treasuries advanced. Volumes may be lower than average on Friday with reduced trading hours for U.S. stocks and bonds. Bitcoin steadied after sliding almost 10% on Thursday.

Oil Rally Stalls Amid OPEC+ Tensions Over Production Plans

Brent oil traded near \$48 a barrel -- but was on track for a fourth weekly gain - amid signs of division among OPEC+ members just days before a key policy meeting on whether to extend production curbs. Futures in London edged higher after falling 1.7% on Thursday. West Texas Intermediate dropped 1.5% from Wednesday, with prices not closing on Thursday due to the Thanksgiving holiday in the U.S. While most analysts surveyed by Bloomberg are forecasting OPEC+ will postpone planned supply increases by three months to March at a meeting early next week, some see a chance of a shorter delay amid resistance from the United Arab Emirates and Iraq, which are eager to resume oil sales.

AstraZeneca Eyes Extra Global Vaccine Trial as Questions Mount

AstraZeneca Plc's Covid-19 vaccine looks like it's headed for an additional global trial as the drug maker tries to clear up uncertainty and confusion surrounding favourable results in its current study. The company wants the new test to confirm the 90% efficacy rate that the shot showed in a portion of an existing trial, Chief Executive Officer Pascal Soriot said. It's favoring that option rather than adding an arm to a separate study that's already underway in the U.S. Questions are mounting over one of the fastest-moving shots after the company acknowledged that a lower dosage level that appeared more effective resulted from a manufacturing discrepancy. The company and its partner, the University of Oxford, didn't initially disclose the error and other key details, leading to concern over their transparency. "Now that we've found what looks like a better efficacy we have to validate this, so we need to do an additional study," Soriot said in his first interview since the data were released. It will probably be another "international study, but this one could be faster because we know the efficacy is high so we need a smaller number of patients."

U.K. Takes Steps to Get AstraZeneca Vaccine Approved Before EU

Health Secretary Matt Hancock asked the U.K. medical regulator to potentially bypass its European Union counterpart and approve the supply of AstraZeneca Plc's Covid vaccine to speed its deployment. Until the end of the year, when the U.K. exits a post-Brexit transition period, vaccines there must be authorized by the European Medicines Agency. But on Friday, Hancock said he invoked a special rule allowing Britain's Medicines and Healthcare products Regulatory Agency to authorize a temporary supply of the vaccine Astra is developing with Oxford University if the data is robust enough, after it showed positive results in trials this week.

Rubber Prices Set for Weekly Gain on China Auto Demand Optimism

Rubber futures in Singapore are poised for their biggest weekly gain since October on optimism that a recovery in China's automobile sales will boost demand for the commodity, mainly used to make tires. China's passenger-vehicle retail deliveries jumped from a year earlier in the July-October period, a turnaround from a decline in the first half. Auto sales could rise as much as 15% in 2021, fueled by favorable policies and pent-up demand, according to Bloomberg Intelligence analysts Steve Man and Joanna Chen.

China to Impose Anti-Dumping Duties on Australian Wine

China will impose anti-dumping duties of more than 100% on Australian wine from this weekend, in the latest sign of deteriorating trade tensions between the two nations. The anti-dumping deposits will take effect Nov. 28 and range from 107.1% to 212.1%, the Chinese Ministry of Commerce said in a statement Friday. The duties come just three months after China started an anti-dumping and anti-subsidy investigation into Australian wine, and follows a raft of other measures barring imports from coal to copper to barley this year.

Auto / Auto Ancillaries

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FMCG/Retail/Textile/Food

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