

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	44655.44	505.72	1.15
Nifty	13109.05	140.10	1.08

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29823.92	185.28	0.63
NASDAQ COM.	12355.11	156.37	1.28
FTSE 100	6384.73	118.54	1.89
CAC 40	5581.64	63.09	1.14
DAX	13382.30	91.14	0.69
NIKKEI 225	26736.85	47.11	0.18
SHANGHAI	3444.49	7.97	0.23
HANG SENG	26473.80	102.35	0.39

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.67	0.37	0.51
USD / EUR	1.21	0.00	0.22
USD / GBP	1.34	0.00	0.03
USD / JPY	104.43	0.10	0.10

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1813.06	2.29	0.13
Silver	23.98	0.11	0.46

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	44.19	0.37	0.83
Brent Crude	47.08	0.35	0.74
Natural Gas	2.87	0.01	0.24

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.85	0.06	1.08

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.84	0.25	0.38
HDFC Bank	70.23	1.23	1.78
ICICI Bank	13.39	0.53	4.12
Infosys Ltd	15.38	0.16	1.05
Tata Motors	12.57	0.63	5.28
Vedanta Ltd	6.75	0.19	2.90
Wipro	5.23	0.08	1.55

### Institutional Flow (In Crore) 01-12-2020

Institution	Purchase	Sale	Net
FII	11337.25	8095.25	3242.00
DII	3644.50	4687.71	1043.21

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
- ⇒ [Global News, Views and Updates](#)
- ⇒ [Links to important News highlight](#)

### Top News for Today

- **Dr Reddy's Laboratories:** Commences clinical trials for Sputnik V vaccine in India along with RDIF. This will be a multicenter and randomised controlled study.
- **Phoenix Mills:** Signed a non-binding term-sheet with an affiliate of GIC to create a strategic, retail-led mixed use platform. GIC will initially acquire a 26% stake and both parties may mutually agree to raise that stake up to 35% within a 12-month period from closing of the said transaction.
- **Coal India:** Production in November up 3.3% year-on-year to 51.7 MT while Offtake up 8% year-on-year to 51.3 MT.
- **UPL:** The district court of Delaware reduces the October 2019 Jury verdict in the intellectual property litigation to \$13 million from \$31 million earlier. The court also vacated a number of jury's determination on key counts. The litigation pertains to TruPick, a 1-MCP product launched by the post-harvest business of UPL in the U.S. in 2016.
- **Kansai Nerolac:** Sri Lankan subsidiary Kansai Paints Lanka allots 4.99 crore shares for an equity contribution of Rs 12 crore. Shareholding of the company in its subsidiary remains the same.
- **Godrej Industries:** Gets ICRA A1+ rating for its commercial paper programme of up to Rs 1,500 crore.
- **KEC International:** ICRA assigned a AA- rating to External Commercial Borrowing (Foreign Currency Term Loan) of \$20 million.
- **Glenmark:** Issued a notice of optional redemption to holders of \$200 million 4.5% Senior Notes due 2021 and listed on the Singapore Exchange Securities Trading Ltd. Record date for the same has been set as December 10.
- **Sakthi Sugars:** Default in payment of interest and repayment of principal amount continues beyond 30 days from the due date. The total financial debt including short-term and long-term debt stands at Rs 1,624.66 crore.
- **Reliance Power:** Defaults on interest payments due on term loans from Axis Bank, Yes Bank and IDBI Bank. The company has total financial indebtedness of Rs 1,360 crore.
- **Burger King:** IPO opens for subscription today. Price band of Rs 59-60 per share.

### Events of the Day

- **Endurance Technologies:** To meet UTI Mutual Fund on December 2.
- **Mahanagar Gas:** To meet First State Stewart Asia on December 4.
- **ABB Power Products And Systems India:** To meet ICICI Prudential Mutual Fund and IIFL on December 2.
- **United Spirits:** To meet Alchemy Capital Management on December 2.
- **Tech Mahindra:** To participate in Nomura Investment Forum 2020 on December 2 and Jefferies India ESG Summit on December 7.
- **Trident:** To participate in Asian Markets Securities (AMSEC) conference on December 2.
- **Welspun India:** To participate in Asian Markets Securities conference on December 3.
- **Cipla:** To participate in FIL India Virtual Trip 2020 on December 2.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	44655.44	505.72	1.15	1.31	12.32	14.25	9.44
Nifty	13109.05	140.10	1.08	1.41	12.34	13.65	8.81
BSE M Cap	17073.08	158.43	0.94	2.59	14.13	13.68	14.06
BSE S Cap	17013.04	137.89	0.82	3.71	15.09	16.11	25.95
Nifty MC 100	19903.90	188.80	0.96	3.60	16.16	16.60	16.37
BSE Auto	20365.18	236.35	1.17	3.08	16.62	13.14	13.59
BSE Capgoods	17153.13	130.64	0.77	0.75	20.51	21.61	1.25
BSE FMCG	11730.07	4.51	0.04	0.80	7.48	2.05	0.27
BSE Metal	10372.53	153.65	1.50	6.16	26.65	11.95	5.74
BSE Oil&Gas	13531.73	280.49	2.12	2.04	14.48	2.69	10.50
BSE Healthcare	20606.76	288.22	1.42	2.71	7.83	9.08	52.44
BSE Power	2018.31	18.94	0.95	1.29	15.76	16.00	5.18
BSE Realty	2133.73	72.04	3.49	6.72	14.99	20.00	1.19
BSE ConsDur	27002.99	42.67	0.16	1.82	12.50	17.43	9.20
BSE Bank	34097.70	213.66	0.63	2.25	19.51	25.70	5.71
BSE IT	22151.84	516.43	2.39	0.30	5.91	22.44	50.19

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1813.06	2.29	0.13	0.30	4.35	6.69	23.97
Silver(\$/Ounce)	23.89	0.11	0.46	2.28	0.82	12.96	41.26
Aluminium	2054.85	18.85	0.93	4.25	11.25	15.35	14.67
Copper	7688.00	118.75	1.57	5.62	14.62	14.60	31.57
Zinc	2752.50	23.70	0.85	0.36	9.50	8.83	19.70
Lead	2074.25	12.75	0.62	3.28	14.82	6.60	7.88

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.67	0.37	0.51	0.45	1.05	1.08	2.72
USD Index	91.24	0.08	0.08	1.07	3.07	1.73	6.76
YUAN	6.56	0.01	0.15	0.26	1.96	4.21	7.27
GBP	1.34	0.00	0.04	0.26	3.86	0.49	3.68
EUR	1.21	0.00	0.01	1.30	3.70	1.83	8.96
YEN	104.43	0.10	0.10	0.03	0.28	1.68	4.36

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	118.45	4.85	3.93	1.20	10.86	10.09	8.00
Cotton	72.19	0.04	0.06	2.18	3.45	8.87	7.12
Sugar	14.51	0.00	0.00	4.22	1.04	9.59	5.99
Wheat	576.50	0.75	0.13	6.64	5.18	1.72	2.81
Soybean	1157.00	5.00	0.43	2.88	9.95	19.49	24.27

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29823.92	185.28	0.63	0.79	10.77	2.49	7.35
Nasdaq	12355.11	156.37	1.28	3.99	12.75	2.48	44.20
S&P 500	3662.45	40.82	1.13	2.37	10.64	2.28	17.62
FTSE100	6384.73	118.54	1.89	0.74	12.90	7.47	12.37
CAC40	5581.64	63.09	1.14	0.42	18.98	10.93	3.54
DAX	13382.30	91.14	0.69	0.68	13.52	1.05	3.22
Mexico IPC	42895.63	1116.75	2.67	0.37	15.97	15.77	0.83
Brazil Bovespa	111399.9	2506.60	2.30	1.47	18.57	9.31	2.27
Russian RTS	1311.05	29.08	2.27	1.86	22.60	6.17	8.50
Japan Nikkei	26736.85	47.11	0.18	1.69	14.79	15.03	13.65
Hang Seng	26473.80	102.35	0.39	0.77	8.20	5.36	0.08
Taiwan Index	13908.43	32.39	0.23	1.30	10.54	9.60	21.00
Shanghai Comp	3444.49	7.97	0.23	2.43	6.79	1.15	19.76
KOSPI	2668.24	34.53	1.31	2.58	16.03	12.87	27.58
Malaysia KLCI	1593.49	8.80	0.55	0.26	8.66	3.64	1.46
Jakarta Comp	5756.80	35.59	0.62	1.43	12.61	8.44	6.03
Philippine SE	7043.05	33.49	0.48	0.92	11.37	22.74	10.59
Thai Exch	1420.87	12.56	0.89	1.37	18.19	7.98	9.47

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1227.00	3.00	0.24	4.16	4.44	15.09	21.75
Baltic Dirty	455.00	3.00	0.66	1.79	12.07	0.44	63.66
SG Dubai HY	0.50	0.09	15.25	51.52	59.02	213.64	134.48

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	44.19	0.37	0.83	1.63	20.02	6.43	21.05
BRENT Crude	47.08	0.35	0.74	3.01	19.29	3.09	17.77
Natural Gas	2.87	0.01	0.24	0.93	14.87	15.48	6.84

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.91	0.01	1.24	3.73	8.43	41.19	49.72
UK	0.35	0.04	13.77	5.15	32.44	17.63	50.22
Brazil	3.33	0.02	0.60	0.24	10.60	4.72	13.33
Japan	0.03	0.01	25.00	19.05	44.44	41.86	155.56
Australia	0.99	0.07	7.74	5.90	20.05	5.90	9.69
India	5.85	0.06	1.08	0.43	0.61	1.60	9.59
Switzerland	0.51	0.01	1.54	4.93	4.13	22.54	16.23
Germany	0.53	0.04	7.53	6.22	15.79	25.71	46.67

**Taking global cues, Nifty is expected to open flat around 13,150 and likely to remain range-bound in the price band of 13,220-13,000.**

The Nifty previous session ended 1.08% up at 13,109.05. It opened on a positive note and continued trading in green towards finishing off with a hammer candle. However, breaking out 13,150 still remains a major challenge. Higher resistance is placed around 13,220 levels. Failing to breakout 13,150 may lead to intraday retracement towards 13,000 levels.

On the Nifty hourly chart; RSI is still down trending, suggests upside is limited. Chart pattern suggests it might get into consolidation in the price band of 13,220-13,000.

Nifty patterns on multiple time frames suggest; finishing off the day with a bullish candle may push the benchmark index higher towards 13,150. However, staying cautious on rise is advised. Immediate support is placed around 13,000.

The Bank Nifty previous session ended 0.71% up at 29,817.85. It might get into the trading range of 29,000-30,200.

**Nifty Crucial Supports & Resistances-**

**Supports- 13000, 12800 Resistances- 13150, 13220**

**Open Positional Calls-**

T+5 Positional Buy-

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

T+5 Positional Buy-

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

T+5 Positional Buy-

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

T+2 Positional Buy-

| Cash Segment | UPL @ 432-430, TGT- 444, SL- 423

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- **Kansai Nerolac:** Sri Lankan subsidiary Kansai Paints Lanka allots 4.99 crore shares for an equity contribution of Rs 12 crore. Shareholding of the company in its subsidiary remains the same.
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### November Auto Sales

- **Hero MotoCorp:** Overall sales up 14.4% at 5,91,091 units. Domestic sales up 13.8% at 5,75,957 units while exports up 40% at 15,134 units.
- **SML Isuzu:** Overall sales down 1% at 516 units
- **Tata Motors:** Overall sales up 21% at 49,650 units. Domestic sales down 4% at 47,859 units. Commercial vehicle sales down 2% while Passenger Vehicle sales down 8%

### **Asian Stocks Push Higher After U.S. Hits Record**

Asian stocks edged higher in early trading Wednesday after fresh record highs from their U.S. peers, as a renewal of fiscal spending talks added to optimism over progress on coronavirus vaccines. The dollar held a slide to a more than two-year low. Benchmarks ticked up in Japan, Australia and South Korea. S&P 500 futures fluctuated after the gauge closed up more than 1%. Congressional efforts to pass additional coronavirus relief crept ahead Tuesday as House Speaker Nancy Pelosi presented a fresh Democratic proposal and Senate Majority Leader Mitch McConnell floated a revision of his much smaller plan to fellow Republicans. Benchmark Treasury yields climbed back above 0.9%. Oil extended losses as tensions between OPEC members heightened uncertainty over the group delaying its planned output increase. Gold held an advance, while Bitcoin retreated after almost reaching \$20,000 for the first time.

### **Oil Slides on Signs of Rising Stockpiles Amid OPEC+ Uncertainty**

Oil dropped for a fourth day after an industry report pointed to a bigger-than-expected increase in U.S. crude stockpiles before a fractured OPEC+ gathers again on Thursday to deliberate on its production policy. Futures declines 0.7% after falling 2.5% the past three days. The American Petroleum Institute reported crude inventories rose by 4.15 million barrels last week, according to people familiar. If confirmed by government data on Wednesday, it would be double the median estimate in a Bloomberg survey. Swelling supplies come as OPEC+ struggles to gain consensus on a deal to delay the planned easing of its output cuts from January. Informal talks are continuing after the alliance gave itself more time to reach a compromise by pushing back its final meeting by two days to Thursday.

### **OPEC+ Works Silently to Repair Crack at Oil Coalition's Core**

After failed talks exposed a dangerous fissure at the alliance's core, OPEC and its partners are quietly working to repair the damage. Key players in the 23-nation alliance are making diplomatic efforts to resolve a dispute - centered around Saudi Arabia and the United Arab Emirates - over how much crude to pump in the new year. They need to thrash out a compromise before ministers gather on Thursday, at a meeting that's been postponed because of the impasse. The Organization of Petroleum Exporting Countries and its partners rescued the oil market this year from an unprecedented slump, slashing production as the pandemic crushed demand. If their pact breaks down, prices would sink again, battering an industry that spans tiny nations like Gabon to corporate giants such as Exxon Mobil Corp.

### **Vietnam Halts Flights; Indonesia Shortens Holiday**

Vietnam ordered a halt to international commercial flights after finding its first coronavirus cases in almost three months, while Indonesia shortened its year-end holiday to avert a spike in infections. Japan's parliament passed a bill to provide coronavirus vaccinations free of charge with the central government covering the cost. The country won't require visitors to next year's Summer Olympics in Tokyo to get vaccinated before arriving, Nikkei reported. The U.S. Centers for Disease Control's new guidance will cut quarantine time for individuals exposed to the coronavirus by as much as half, people familiar with the matter said. The pandemic continues to gather strength across the U.S., with Texas and Los Angeles County reporting record numbers of infections.

### **FDA Head Questioned Over Vaccine Approval Timeline, Sources Say**

The Food and Drug Administration is once again in the crosshairs of the White House, this time over how long it is taking for the agency to approve the first vaccine for Covid-19. FDA Commissioner Stephen Hahn was ordered to provide a timeline for approval of a Covid vaccine in a meeting Tuesday with President Trump's chief of staff, Mark Meadows, according to people familiar with the events. Mr. Meadows demanded to know why the FDA hasn't yet approved a Covid vaccine even though British regulators appeared to be on the verge of doing so, the people said.

### Auto / Auto Ancillaries

[Hyundai recalls 456 units of Kona over potential issues with battery system](#)

[PV sales climb for 4th straight month in November, Up 9% YoY](#)

[Besides the greens, farmers' stir could hit auto production due to disrupted supply chains](#)

[PV sales climb for 4th straight month in November, Up 9% YoY](#)

[Euler Motors plans to expand beyond NCR](#)

[Hero MotoCorp sales up 14% in November](#)

[Mahindra & Mahindra total sales up 4% in November](#)

[Hyundai reports 2% decline in total sales in November at 59,200 units](#)

[Ashok Leyland sales up 5 per cent in November to 10,659 units](#)

[Toyota Kirloskar logs 2.4%rise in November sales](#)

[Country's largest carmaker Maruti Suzuki registers 2.4% dip in sales in November](#)

[Escorts Agri Machinery sales surge 33% in November](#)

[Kia Motors reports 50% rise in November sales](#)

[MG Motor reports best ever monthly sales of 4,163 units in November](#)

[Despite domestic dip, Bajaj Auto's total sales rise 5% to 4,22,240 units in November](#)

[Tyre maker Maxxis India eyes 5% market share in Tamil Nadu by 2021](#)

### FMCG/Retail/Textile/Food

[Anheuser Busch InBev slash prices of its premium brands-Hoegaarden and Corona by 26-57%](#)

[Fears of pandemic's second wave worries Tanishq this wedding season even as it registers increased wallet share](#)

[CAMPCO eyes Rs 2,000 crore turnover in current fiscal](#)

[Luxor joins the hygiene bandwagon; launches sanitisation products](#)

[Hindustan Unilever ropes in Akshay Kumar for Horlicks](#)

[Prolonged cheer: Consumer companies witness brisk demand even after Diwali sales](#)

[Apple set for a bumper harvest in December quarter](#)

[Flipkart narrows loss to Rs 3,150.6 crore in FY20](#)

[CAIT extends support to 'MakeAmazonPay' global campaign](#)

### Infrastructure/Cement/Real Estate

[BHEL appoints Renuka Gera as Director Industrial Systems](#)



### Banking & Finance

[FDI in non-life insurance sector slips marginally to Rs 509 cr in FY20](#)

[IL&FS Group gets approval to sell Jorabat Shillong Expressway](#)

[HC pulls up RBI for leaving it to PMC bank to decide depositors requests for money in emergencies](#)

[SC rejects Chanda Kochhar's appeal against HC order dismissing her plea regarding termination](#)

### Oil & Gas

[India's oil consumption jump marginally in October indicating mild economic recovery](#)

[India's November diesel sales down 7% y/y, petrol up 5%](#)

### Hospitality/Aviation/Logistics

[Airlines, hotels eye pay-per-user model for tech services to cut fixed costs](#)

[ITC Hotels introduces '100% Back' offer, allowing guests to receive fully booked amount as hotel credits](#)

[Localised menu, entry-level pricing, highway outlets to be focus areas: Wendy's](#)

[Singapore Airlines appoints Chen Sy Yen as General Manager for India](#)

[Hyderabad airport bounces back, sees uptick in air traffic movement](#)

### Metals/Mining/Power

[Despite good monsoon, sharp fall in speeds knocks the wind out of green energy companies](#)

[View: With India transitioning towards renewables, it's time for PSUs to catch up](#)

[India signs \\$133 million loan agreement with ADB for Meghalaya's power distribution sector](#)

[India's power consumption growth slows to 4.7 per cent in November](#)

[Indian steel mills hike prices by Rs 2500 - 2700 per tonne in December](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Initial findings into 'adverse event' did not necessitate halting of trials: Govt](#)

[BioNTech, Pfizer ask Europe to quickly approve virus vaccine](#)

[Divi's Lab earmarks Rs 1,500 cr to set up manufacturing facility in Andhra Pradesh](#)

[COVID-19: Wockhardt in discussions with vaccine developers to offer drug substance](#)

[SeQuent Scientific launches veterinary medicine in 19 European countries](#)

[Aurobindo Pharma completes sale of Natrol LLC to New Mountain Capital](#)

[Glenmark Pharma gets tentative nod from USFDA for cancer treatment drug](#)

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