

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	44618.04	37.40	0.08
Nifty	13113.75	4.70	0.04

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29883.79	59.87	0.20
NASDAQ COM.	12349.37	5.74	0.05
FTSE 100	6463.39	78.66	1.23
CAC 40	5583.01	1.37	0.02
DAX	13313.24	69.06	0.52
NIKKEI 225	26766.34	36.78	0.14
SHANGHAI	3438.37	13.17	0.38
HANG SENG	26629.23	82.94	0.31

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.80	0.14	0.18
USD / EUR	1.21	0.00	0.17
USD / GBP	1.34	0.00	0.10
USD / JPY	104.52	0.01	0.01

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1827.67	3.82	0.21
Silver	24.01	0.07	0.29

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	45.11	0.20	0.44
Brent Crude	48.10	0.20	0.41
Natural Gas	2.76	0.02	0.83

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.84	0.01	0.10

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.49	0.35	0.53
HDFC Bank	69.73	0.50	0.71
ICICI Bank	13.27	0.12	0.90
Infosys Ltd	15.41	0.03	0.20
Tata Motors	12.64	0.07	0.56
Vedanta Ltd	6.82	0.07	1.04
Wipro	5.37	0.14	2.68

Institutional Flow (In Crore) 02-12-2020

Institution	Purchase	Sale	Net
FII	9295.46	8938.11	357.35
DII	3377.19	5013.16	1635.97

Key Contents

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Top News for Today

- **HDFC Life:** A unit of Standard Life Aberdeen Plc is selling 27.8 million shares in the company through a single large deal.
- **Bharti Infratel:** Nettle Infrastructure Investments, a wholly-owned subsidiary of Bharti Airtel, acquired additional equity stake of 4.94% in the company worth Rs 2,882.32 crore.
- **Wipro:** Won a multi-year contract from Verifone to drive agility across its cloud services offerings. Wipro will develop new features, capabilities and interfaces for Verifone's Cloud Services offerings, enabling seamless and flexible transaction processing for the company.
- **Good Year:** To consider declaration of interim dividend for the Financial Year 2020-21 on December 7. The record date for the same has been set at December 15.
- **SpiceJet:** Having experienced success in cargo operations during the pandemic, the company intends to expand it considerably over the next two years.
- **Trident:** Has issued Commercial Paper worth Rs 50 crore. The maturity date for the same has been set at February 2, 2021.
- **BHEL:** Dada Dhuniwale Khandwa Power Limited - a Joint Venture company of BHEL and Madhya Pradesh Power Generation Company Limited

Events of the Day

- **AGMs:** Apollo Finvest India, Winsome Yarns, JBM Auto, PVP Ventures, GIC Housing Finance.
- **Eicher Motors:** To meet Alchemy Capital on December 3 and ICICI Prudential Mutual Fund on December 4.
- **NIIT:** To participate in Asian Markets Securities conference on December 3.
- **VST Tillers Tractors:** To meet Stewart Investor on December 3.
- **Torrent Pharma:** To meet Aditya Birla Sun Life AMC and The Universities Superannuation Scheme, U.K. on December 3, and Nippon India Asset Management on December 4.
- **Adani Transmission:** To participate in Barclays ESG Emerging Markets Corporate Day on December 3.
- **Gujarat Gas:** To attend India SMID Corporate Forum & Property Day 2020 organised by Citi on December 3.
- **Motherson Sumi Systems:** To participate in Macquarie Momentum India 2020 conference on December 3.
- **Infibeam Avenues:** To participate in Jefferies India Internet Summit on December 3.
- **Advanced Enzyme Technologies:** To meet Phillip Capital (India) on December 4.
- **Jubilant Life Sciences:** To attend Prabhudas Lilladher Pharma Day on December 3.
- **Polycab India:** To meet Grandeur Peak Global Advisors on December 3.
- **Mindspace Business Parks REIT:** To attend JM Financial Real Estate Conference on December 4.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	44618.04	37.40	0.08	0.21	10.82	14.43	9.69
Nifty	13113.75	4.70	0.04	0.45	11.01	13.76	9.33
BSE M Cap	17167.35	94.27	0.55	2.56	14.29	13.85	15.79
BSE S Cap	17129.25	116.21	0.68	3.50	15.47	16.04	27.75
Nifty MC 100	20001.70	97.80	0.49	3.36	15.92	16.19	18.23
BSE Auto	20592.73	227.55	1.12	2.35	16.13	13.39	15.44
BSE Capgoods	17273.85	120.72	0.70	0.71	20.27	21.27	0.63
BSE FMCG	11762.28	32.21	0.27	0.07	7.49	1.75	1.24
BSE Metal	10637.06	264.53	2.55	7.40	27.24	15.79	11.41
BSE Oil&Gas	13763.65	231.92	1.71	3.53	16.60	4.73	8.18
BSE Healthcare	20635.90	29.14	0.14	1.80	6.68	8.47	53.48
BSE Power	2045.07	26.76	1.33	1.94	17.39	17.43	8.01
BSE Realty	2198.76	65.03	3.05	8.05	21.23	24.18	0.46
BSE ConsDur	27541.77	538.78	2.00	3.60	13.31	15.87	11.28
BSE Bank	33656.25	441.45	1.29	1.41	14.29	25.98	6.30
BSE IT	22304.42	152.58	0.69	0.86	6.77	21.45	50.33

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1827.67	3.82	0.21	0.64	4.28	5.36	23.68
Silver(\$/Ounce)	23.85	0.25	1.04	1.85	1.54	10.28	38.89
Aluminium	2043.00	11.85	0.58	4.68	9.35	16.81	12.70
Copper	7666.50	21.50	0.28	5.26	13.53	14.26	30.78
Zinc	2725.50	27.00	0.98	0.47	7.81	8.76	20.53
Lead	2042.25	32.00	1.54	1.24	14.40	6.88	8.08

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.80	0.14	0.18	0.16	0.86	1.05	2.90
USD Index	91.04	0.07	0.08	1.03	2.68	1.83	6.85
YUAN	6.55	0.01	0.13	0.32	1.87	4.49	7.73
GBP	1.34	0.00	0.01	0.06	2.35	0.64	2.85
EUR	1.21	0.00	0.02	1.68	3.40	2.20	9.30
YEN	104.52	0.10	0.10	0.25	0.03	1.60	3.93

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	119.10	0.65	0.55	2.76	13.05	9.64	9.53
Cotton	71.60	0.59	0.82	1.89	2.70	8.68	5.36
Sugar	14.60	0.09	0.62	2.93	2.47	11.28	7.20
Wheat	587.50	1.00	0.17	1.51	3.69	4.58	5.86
Soybean	1155.25	2.00	0.17	2.45	8.53	18.80	23.96

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29883.79	59.87	0.20	0.54	8.75	5.62	8.66
Nasdaq	12349.37	5.74	0.05	2.60	10.65	7.78	44.93
S&P 500	3669.01	6.56	0.18	0.92	8.90	6.19	18.62
FTSE100	6463.39	78.66	1.23	1.13	11.69	10.47	9.71
CAC40	5583.01	1.37	0.02	0.21	16.18	11.45	2.52
DAX	13313.24	69.06	0.52	0.18	10.13	1.96	2.49
Mexico IPC	43674.84	779.21	1.82	3.49	16.57	19.89	3.26
Brazil Bovespa	111878.5	478.60	0.43	1.59	16.56	11.08	2.68
Russian RTS	1335.44	24.39	1.86	2.58	20.51	9.18	5.56
Japan Nikkei	26766.34	36.78	0.14	0.85	14.89	14.06	14.48
Hang Seng	26629.23	82.94	0.31	0.76	6.72	6.43	0.85
Taiwan Index	13969.05	17.47	0.12	0.91	9.70	9.51	21.16
Shanghai Comp	3438.37	13.17	0.38	1.97	5.05	1.51	19.12
KOSPI	2683.29	7.02	0.26	2.17	14.49	11.98	28.73
Malaysia KLCI	1612.47	13.74	0.86	0.02	10.33	6.40	3.21
Jakarta Comp	5847.86	31.91	0.55	1.49	13.30	10.70	4.70
Philippine SE	7041.76	37.52	0.53	0.59	11.17	22.00	10.34
Thai Exch	1417.95	2.92	0.21	0.16	16.10	8.08	9.55

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1211.00	16.00	1.30	1.17	4.12	13.19	24.60
Baltic Dirty	444.00	11.00	2.42	1.55	9.63	1.77	64.11
SG Dubai HY	0.18	0.32	64.00	75.34	85.25	119.35	112.41

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	45.11	0.20	0.44	1.38	19.70	8.97	19.64
BRENT Crude	48.10	0.20	0.41	0.54	19.68	5.65	15.95
Natural Gas	2.76	0.02	0.83	6.89	13.71	18.29	1.81

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.94	0.00	0.35	6.54	4.45	47.99	45.25
UK	0.35	0.01	2.02	11.32	61.64	53.91	52.10
Brazil	3.37	0.04	1.32	1.23	8.56	1.78	13.60
Japan	0.02	0.01	23.08	23.08	55.56	50.00	190.91
Australia	0.99	0.01	0.61	8.33	28.15	8.69	17.32
India	5.84	0.01	0.10	1.18	0.85	1.32	9.99
Switzerland	0.51	0.00	0.20	3.64	2.48	8.94	11.42
Germany	0.52	0.01	1.71	8.63	18.91	9.73	84.70

Taking global cues, Nifty is expected to open flat around 13,170 and likely to remain range-bound in the price band of 13,220-13,000.

The Nifty previous session ended 0.04% up at 13,113.75. It opened on a positive note and remained extremely volatile towards finishing off with a bearish hanging-man candle. Failing to break out 13,150 still remains a major challenge. Higher resistance is placed around 13,220 levels. Chart pattern suggests, it might get into consolidation in the price band of 13,150-13,000 ahead of weekly expiry.

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 13,150-13,000.

Nifty patterns on multiple time frames suggest; finishing off the day with a Hanging-man candle might be an indication of range-bound oscillation ahead of the weekly expiry. However, staying cautious on rise is advised. Immediate support is placed around 13,000.

The Bank Nifty previous session ended 1.19% down at 29,463.15. 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+3 Positional Buy-

| Cash Segment | CANARA BANK @ 105-104, TGT- 114, SL- 99

- **HDFC Life:** A unit of Standard Life Aberdeen Plc is selling 27.8 million shares in the company through a single large deal, according to terms of the deal accessed by Bloomberg. Shares are being offered between Rs 605 -636.5 each. Price range represents a discount of 0.03% to 4.98% to Wednesday's closing price. There is a lockup on Standard Life until March 29, 2021. Bank of America is sole bookrunner.
- **Bharti Infratel:** Nettle Infrastructure Investments, a wholly-owned subsidiary of Bharti Airtel, acquired additional equity stake of 4.94% in the company worth Rs 2,882.32 crore. Nettle's stake now stands at 18.62% while Bharti Airtel now holds over 41% stake in Bharti Infratel.
- **Wipro:** Won a multi-year contract from Verifone to drive agility across its cloud services offerings. Wipro will develop new features, capabilities and interfaces for Verifone's Cloud Services offerings, enabling seamless and flexible transaction processing for the company.
- **Good Year:** To consider declaration of interim dividend for the Financial Year 2020-21 on December 7. The record date for the same has been set at December 15.
- **SpiceJet:** Having experienced success in cargo operations during the pandemic, the company intends to expand it considerably over the next two years, said Chairman and Managing Director, Ajay Singh in annual report.
- **Raymond:** Wholly-owned subsidiary Silver Spark Apparel has entered into a share transfer agreement to divest its entire stake in its own wholly-owned subsidiary Dress Master Apparel. This will be done for a cash consideration of Rs 19.07 crore and the transaction is likely to be completed within two months from the date of signing. Buyers Monisha Monnappa Bachangada and Bachangada Nachappa Monnappa do not belong to any promoter group or promoter entity.
- **Mahindra & Mahindra:** CARE Ratings reaffirmed AAA rating on long-term bank facilities of Rs 1,402.42 crore and A1+ rating short-term bank facilities of Rs 38.58 crore.
- **Jindal Stainless:** Made timely repayment of interest and principal obligations on the Non-Convertible Debentures issued by the company.
- **Trident:** Has issued Commercial Paper worth Rs 50 crore. The maturity date for the same has been set at February 2, 2021. The coupon/interest offered is 4.75% per annum.
- **Bharti Infratel:** Manish Dawar will not be able to join the company as CFO due to 'unavoidable reasons.'
- **BHEL:** Dada Dhuniwale Khandwa Power Limited - a Joint Venture company of BHEL and Madhya Pradesh Power Generation Company Limited, which was under liquidation, has been dissolved.
- **Karur Vysya Bank:** ICRA reaffirmed A1+ rating on certificate of deposit programme.
- **Gujarat Ambuja Exports:** CRISIL has revised (upgraded) its rating on the bank facilities of the company. The long-term rating has been upgraded from A+/Positive to AA-/Stable and short term rating has been upgraded from A1 to A1+.
- **Burger King IPO:** Issue fully subscribed on the first day of bidding. Overall subscription stands at 3.14 times. Institutional portion subscribed 0.17 times, non-institutional portion subscribed 0.72 times while retail portion subscribed 15.68 times.

Stocks Pause Around Record High; Aussie Slips

Global stocks paused at all-time highs amid a muted start to equity trading in Asia, as investors assess renewed optimism over U.S. stimulus talks and vaccine approval. Treasury yields ticked down and the dollar remained near a more than two-year low. Shares were flat in China and Japan and futures on the S&P 500 fluctuated after the underlying U.S. gauge closed at another record. Energy firms led in the U.S. session, while tech shares underperformed on concerns about valuations. House Speaker Nancy Pelosi and Senate Democratic leader Chuck Schumer called for immediate talks and said a bipartisan \$908 billion aid proposal should be the foundation for negotiations. The U.K. approved the Covid vaccine from Pfizer Inc. and BioNTech SE. Elsewhere, Australia's 10-year yield briefly climbed through 1%. Oil resumed this week's decline. The pound held losses seen Wednesday, when the European Union's chief Brexit negotiator Michel Barnier reportedly told envoys the outcome of any deal is still too close to call. The Australian dollar underperformed.

OPEC+ Said to Focus on Proposals for Gradual Taper of Cuts

OPEC+ is making headway in its negotiations on oil-output cuts, raising the odds that Thursday's meeting can salvage a deal after failed talks earlier in the week. After days of direct negotiations between the group's heavyweights -- Russia, Saudi Arabia and the United Arab Emirates -- discussions are now focusing on proposals for gradual easing of output cuts over several months, said a delegate. It's unclear whether the tapering would start in January, or would be delayed to later in the first quarter. The proposals, if accepted by the whole OPEC+ group, would modify the current deal that allows 1.9 million barrels a day of fresh crude supplies to be added to the market from Jan. 1. The person, who asked not to be named because the information was private, did not specify whether the proposals would return that same volume of production over a longer period, or a different amount.

Oil Edges Lower as Nerves Creep In Before Pivotal OPEC+ Meeting

Oil slipped before an OPEC+ meeting as key powerbrokers in the alliance haggle over output policy after failed talks earlier in the week. Futures dropped 0.6% after rising 1.6% on Wednesday, the first gain in a week. Discussions are now focusing on a gradual easing of production curbs over several months, said a delegate, following direct talks between Russia, Saudi Arabia and the United Arab Emirates. It's unclear whether the tapering would start in January, or would be delayed to later in the first quarter. A gentler tapering would offer something to members that are concerned about the fragility of the market, and also to nations that are impatient to increase output. Talks had initially centered on keeping cuts a further three months, but that option ran into obstacles amid a clash between Saudi Arabia and the UAE.

U.K. Beats U.S. and Germany to Use of Vaccine They Created

The U.K.'s quick approval of the Covid vaccine from Pfizer Inc. and BioNTech SE means Britons will get first dibs on a shot developed in two other countries -- the U.S. and Germany. Britain's drug regulator on Wednesday cleared the vaccine for emergency use, ahead of the U.S. Food and Drug Administration and its European Union counterpart. The government cited a rule allowing the U.K. to authorize a shot independently before the end of the Brexit transition period on Dec. 31. An accelerated review process in which regulators were able to monitor Pfizer's trial data in real time also helped.

Auto / Auto Ancillaries

[CEAT to supply tyres for Nissan Magnite](#)

[Himadri Group forays into e-mobility space with launch of e-cycles range Motovolt Mobility](#)

[Toyota Kirloskar employee stir: Govt sets Dec 7 deadline for both sides to reach a settlement](#)

Banking & Finance

[High bounce rates indicate trouble ahead for lenders](#)

[Union Bank completes integration of all branches of Corporation Bank with itself](#)

[The world watches as India tries a hard 30% cap to avoid tech's anti-trust troubles](#)

[Insolvency resolution in India sees second consecutive quarter of under-performance](#)

[Goldman Sachs-led group offers Rs 1,800 crore lifeline to Birla Group's Kesoram](#)

Oil & Gas

[India to see \\$66 billion investment in gas infrastructure](#)

[Exxon Mobil in talks to buy stake in Indian oil, gas fields: Dharmendra Pradhan](#)

[BPCL receives three preliminary bids, says Oil Minister Dharmendra Pradhan](#)

[India keen on US allowing resumption of oil supplies from Iran, Venezuela: Pradhan](#)

Metals/Mining/Power

[Punjab and Haryana High Court stays Chandigarh electricity distribution company privatisation bid](#)

[Centre permits NMDC to mine ore in Karnataka's Donimalai mines](#)

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[SC rejects Vedanta's interim plea to inspect, operate closed Sterlite copper unit at Tuticorin](#)

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[JCB India : Construction equipment industry to grow in FY21](#)

[L&T sells UK marine tech arm Servowatch Systems to Rolls-Royce](#)

FMCG/Retail/Textile/Food

[Dabur, Patanjali question study on honey sold in domestic market](#)

[Centre working on major interventions to position India as global textiles hub: Secy](#)

[CSE alleges top honey brands are adulterated; brands deny report](#)

[Hatsun Agro to expand retail footprint with HAP Daily; crosses 3,000 outlets](#)

[Pen makers face GST problem amid fall in demand due to COVID- 19 pandemic](#)

[Agro Tech Foods to diversify portfolio to cater to post-pandemic demand](#)

[Markets like India added most to margins: Unilever](#)

[Flipkart notifies CCI of proposed deal with Aditya Birla Fashion and Retail](#)

[Tata Group is reportedly nearing a deal to buy BigBasket in a grocery coup](#)

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[Serum Institute likely to sell Covid vaccine in private market by March-April](#)

[Pfizer/BioNTech's Covid-19 vaccine: How the mRNA technology works](#)

[Rhizen Pharmaceuticals gets USFDA approval for phase one clinical trials for Covid-19 drug](#)

[Phase-3 clinical trial of Covaxin commences in Kolkata](#)

Hospitality/Aviation/Logistics

[Indian Hotels Company \(IHCL\) launches new hotel in Ahmedabad](#)

[High GST rate on aircraft engine components forcing P&W to go abroad for engine maintenance](#)

[SpiceJet gearing up to provide logistics support for COVID vaccination](#)

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