

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	44632.65	14.61	0.03
Nifty	13133.90	20.15	0.15

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	29969.52	85.73	0.29
NASDAQ COM.	12377.18	27.81	0.23
FTSE 100	6490.27	26.88	0.42
CAC 40	5574.36	8.65	0.15
DAX	13252.86	60.38	0.45
NIKKEI 225	26704.65	104.14	0.39
SHANGHAI	3430.20	12.11	0.35
HANG SENG	26735.38	0.37	0.00

Currency	Close	Net Chng.	Chng. (%)
USD / INR	73.93	0.12	0.17
USD / EUR	1.21	0.00	0.04
USD / GBP	1.35	0.00	0.26
USD / JPY	103.84	0.04	0.04

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1838.60	2.51	0.14
Silver	24.15	0.02	0.07

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	46.39	0.75	1.64
Brent Crude	49.54	0.83	1.70
Natural Gas	2.52	0.01	0.52

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	5.85	0.01	0.09

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.87	0.38	0.58
HDFC Bank	68.03	1.70	2.44
ICICI Bank	13.16	0.11	0.83
Infosys Ltd	15.24	0.17	1.10
Tata Motors	12.66	0.02	0.16
Vedanta Ltd	6.95	0.13	1.91
Wipro	5.27	0.10	1.86

Institutional Flow (In Crore) 03-12-2020

Institution	Purchase	Sale	Net
FII	14473.15	10835.73	3637.42
DII	4693.02	6132.76	1439.74

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Top News for Today

- **Granules India:** The ANDA filed by its wholly-owned subsidiary for Penicillamine capsules got the approval from the U.S. FDA. The product will be manufactured at the company's facility in Virginia and will be launched shortly.
- **Vedanta:** Moody's has downgraded the Vedanta Resources' Corporate Family Rating to B2 from B1. The firm said that all ratings remain under review for further downgrade.
- **Bharti Airtel:** Adds 3.77 million new customers in September while Reliance Jio adds 1.46 million. Vodafone Idea loses 4.65 million subscribers. Bharti Airtel adds more customers than Jio for the first time since the launch of Jio in 2016.
- **Orient Cement:** Enters into a share purchase agreement to acquire 26% stake in AMPSolar Systems for putting up a solar power plant with a capacity of 13.5 MW, under the captive scheme. The total consideration for the acquisition is Rs 4.05 crore.
- **MindSpace Business Parks REIT:** To consider fund raising up to Rs 200 crore via debentures on a private placement basis on December 8.
- **Bank of India:** Fitch Ratings has affirmed the bank's Long-Term Issuer Default Rating at 'BBB-', with a Negative Outlook.
- **GHCL:** India Ratings & Research has affirmed A1+ rating for issuance of Commercial Paper of Rs 100 crore.
- **Adani Ports And Special Economic Zone:** SBICAP Trustee Company acquired 6 lakh shares.
- **Adani Enterprises:** SBICAP Trustee Company acquired 40 lakh shares.
- **Birla Corporation:** Has approved the allotment of 1,500 secured, unlisted, redeemable, Non-Convertible Debentures of Rs 10 lakh each aggregating to Rs 150 crore on private placement basis.
- **AU Small Finance Bank:** CRISIL assigns FAA+/stable rating for the lender's fixed deposit program worth Rs 40,000 crore.
- **Punjab National Bank:** Fitch Ratings has affirmed bank's Long-term Issuer Default Rating at 'BBB-', with a Negative Outlook. The agency has also affirmed the bank's Viability Rating at 'b', Support Rating Floor at 'BBB-' and Support Rating at '2'.

Events of the Day

- **AGMs:** ITI Ltd., Bedmutha Industries, Eros International Media.
- **Trident Group:** To participate in Textile a New "Darn" organised by Monarch Network Capital on December 4.
- **Mahindra Lifespace Developers:** To meet M3 Investments on December 4.
- **Cipla:** To meet Matthews Asia on December 7.
- **ABB Power Products and Systems India:** To meet Karma Capital Advisors on December 4.
- **Eris Lifesciences:** To participate in Prabhudas Lilladher Pharma Day on December 4.
- **Redington (India):** To meet JP Morgan India on December 8 and 9.
- **Just Dial:** To attend Edelweiss IT MidCap e-Conference on December 4.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	44632.65	14.61	0.03	1.84	9.89	16.36	9.26
Nifty	13133.90	20.15	0.15	2.14	10.29	15.88	9.06
BSE M Cap	17313.32	145.97	0.85	5.29	14.76	16.85	16.17
BSE S Cap	17245.54	116.29	0.68	5.39	15.87	18.10	28.19
Nifty MC 100	20127.25	125.55	0.63	5.75	15.89	18.91	18.32
BSE Auto	20914.51	321.78	1.56	5.80	17.22	15.87	16.68
BSE Capgoods	17423.95	150.10	0.87	3.32	20.18	24.56	2.87
BSE FMCG	11798.30	36.02	0.31	1.53	7.49	3.65	1.41
BSE Metal	10906.00	268.94	2.53	11.16	31.29	22.38	12.42
BSE Oil&Gas	14006.98	243.33	1.77	5.28	17.90	8.28	6.31
BSE Healthcare	20787.72	151.82	0.74	4.53	6.11	10.96	53.29
BSE Power	2078.62	33.55	1.64	5.07	19.70	22.52	9.48
BSE Realty	2216.92	18.16	0.83	11.38	24.60	28.01	1.04
BSE ConsDur	27880.59	338.82	1.23	6.60	13.04	19.35	11.17
BSE Bank	33640.19	16.06	0.05	0.55	13.82	28.72	7.64
BSE IT	22159.13	145.29	0.65	1.83	4.18	22.23	47.34

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1838.60	2.51	0.14	2.84	3.38	4.93	24.68
Silver(\$/Ounce)	23.98	0.08	0.34	6.24	0.34	10.88	42.28
Aluminium	2016.25	26.75	1.31	2.94	5.78	15.57	13.62
Copper	7668.50	2.00	0.03	3.81	12.66	16.64	32.45
Zinc	2734.00	8.50	0.31	0.33	7.01	10.01	23.54
Lead	2018.00	24.25	1.19	0.25	12.19	5.20	7.10

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	73.93	0.12	0.17	0.05	0.65	0.61	3.05
USD Index	90.70	0.02	0.02	1.19	2.90	2.18	7.12
YUAN	6.55	0.01	0.14	0.40	1.53	4.43	7.60
GBP	1.35	0.00	0.01	1.05	3.56	1.30	2.65
EUR	1.21	0.00	0.02	1.49	3.54	2.56	9.60
YEN	103.84	0.00	0.00	0.24	0.65	2.31	4.83

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	120.05	0.95	0.80	2.48	13.20	8.81	10.01
Cotton	71.25	0.17	0.24	2.68	0.13	8.05	5.26
Sugar	14.71	0.11	0.75	0.41	0.07	15.46	7.45
Wheat	583.50	1.00	0.17	3.71	4.27	4.43	4.99
Soybean	1164.75	3.25	0.28	2.24	7.25	19.67	24.63

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	29969.52	85.73	0.29	0.32	7.62	6.53	8.39
Nasdaq	12377.18	27.81	0.23	2.34	6.78	9.41	44.48
S&P 500	3666.72	2.29	0.06	1.02	6.48	7.00	17.80
FTSE100	6490.27	26.88	0.42	2.00	10.32	11.92	9.71
CAC40	5574.36	8.65	0.15	0.14	13.23	12.27	3.89
DAX	13252.86	60.38	0.45	0.25	7.54	3.19	0.85
Mexico IPC	43934.21	259.37	0.59	3.59	17.23	20.54	4.13
Brazil Bovespa	112291.6	413.10	0.37	1.87	14.74	10.91	1.80
Russian RTS	1339.41	3.97	0.30	2.47	20.87	9.79	6.34
Japan Nikkei	26704.65	104.14	0.39	0.23	12.70	15.08	15.43
Hang Seng	26735.38	0.37	0.00	0.62	7.40	8.23	2.56
Taiwan Index	14077.04	99.39	0.71	1.51	9.39	11.38	22.29
Shanghai Comp	3430.20	12.11	0.35	0.64	4.66	2.23	19.18
KOSPI	2732.70	38.37	1.42	3.84	16.00	15.47	32.18
Malaysia KLCI	1621.24	7.24	0.44	0.84	10.68	6.94	3.85
Jakarta Comp	5800.84	23.10	0.40	0.29	13.61	10.69	5.12
Philippine SE	7166.64	27.49	0.38	3.45	10.87	23.88	8.31
Thai Exch	1438.32	20.37	1.44	0.33	17.66	9.63	8.12

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	1201.00	10.00	0.83	1.48	1.88	11.82	24.89
Baltic Dirty	445.00	1.00	0.23	2.63	9.88	0.22	64.65
SG Dubai HY		0.04	0.22	122.22	119.05	105.48	95.45

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	46.39	0.75	1.64	1.89	18.49	16.65	20.61
BRENT Crude	49.54	0.83	1.70	2.67	19.06	12.31	15.55
Natural Gas	2.52	0.01	0.52	11.36	20.68	25.64	7.42

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	0.90	0.00	0.19	8.04	18.57	25.99	49.01
UK	0.32	0.03	9.04	14.59	18.38	35.87	51.94
Brazil	3.35	0.02	0.59	0.63	7.14	4.25	13.18
Japan	0.02	0.00	15.39	29.03	42.11	46.34	157.90
Australia	0.99	0.02	2.26	10.21	25.38	11.57	6.41
India	5.85	0.01	0.09	1.10	0.88	0.88	9.63
Switzerland	0.53	0.02	4.30	4.09	5.33	12.66	15.64
Germany	0.56	0.04	7.13	5.44	10.32	13.93	59.77

Taking global cues, Nifty is expected to open minor gap-up around 13,250 and likely to remain range-bound in the price band of 13,320-13,000.

The Nifty previous session ended 0.15% up at 13,133.90. It opened on a positive note and remained range-bound within a narrow price band towards finishing off on an indecisive note. Failing to maintain early morning gain is still a concern. However, overnight positive global cues might be helpful towards a gap-up opening. Immediate resistance is placed around 13,270 levels. Higher resistance is placed around 13,320. Chart pattern suggests, it might get into consolidation in the price band of 13,320-13,000.

On the Nifty hourly chart; RSI already has reached its overbought zone while the RSI is still laggard suggests, the benchmark index may again find sellers on rise. However, critical support placed around 13,000 is still intact.

Nifty patterns on multiple time frames suggest; despite overstretched movement in the benchmark index it is still able to maintain above 13,000. Stock specific movement is going to be the key focus in coming days.

The Bank Nifty previous session ended 0.05% down at 29,448.75. It might get into the trading range of 29,000-30,200.

Nifty Crucial Supports & Resistances-

Supports- 13000, 12800 Resistances- 13270, 13320

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+2 Positional Buy-

| Cash Segment | UPL @ 449-448, TGT- 468, SL- 438

BTST Buy-

| Cash Segment | BAJAJ FIN @ 4870-4860, TGT- 4960, SL- 4810

- **Granules India:** The ANDA filed by its wholly-owned subsidiary for Penicillamine capsules got the approval from the U.S. FDA. The product will be manufactured at the company's facility in Virginia and will be launched shortly. The drug is used in the treatment of Wilson's disease and in patients with severe and active rheumatoid arthritis. For the most recent 12 months ending in October, the Penicillamine capsules had overall sales of 67 million dollars for the U.S. Market.
- **Vedanta:** Moody's has downgraded the Vedanta Resources' Corporate Family Rating to B2 from B1. The firm said that all ratings remain under review for further downgrade. Moody's has cited a persistently weak liquidity profile and high refinancing risks amid growing signs of an aggressive risk appetite as some of the key reasons for the downgrade.
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Stocks Hold Gains Ahead of Key Data; Dollar Steady

Stocks traded mixed on Friday as investors took stock of the recent strength in global equities and awaited key data from the U.S. labor market later. The dollar steadied after further overnight declines. S&P 500 futures ticked higher, while European contracts edged lower. Stocks gained in South Korea and retreated in Japan and China. Earlier, U.S. shares spent most of the session at a record high before a report that identified supply chain problems behind a previously disclosed slowdown in Pfizer Inc.'s production plans for its Covid-19 vaccine. On the pandemic front, California will lock down its economy if its critical-care capacity reaches its limit. The Nasdaq Composite eked out a gain to close at an all-time high. Elsewhere, Treasuries were little changed after recovering somewhat Thursday. In a further sign of investor risk appetite, U.S. junk bond yields hit record lows overnight. Data later Friday is expected to show U.S. employment gains probably slowed only modestly in November despite a record surge of coronavirus cases.

Oil Extends Gain From Nine-Month High After OPEC+ Clinches Deal

Oil extended gains from a nine-month high after OPEC+ reached a compromise deal to gradually taper output cuts from the start of next year. Futures added 1.8% in London after rising 1% on Thursday and are heading for a fifth weekly gain. The group will start adding 500,000 barrels a day of crude to the market in January and ministers will then hold monthly meetings to decide on the next steps. The deal avoided a breakdown of OPEC+ unity after a tense split between Saudi Arabia and the United Arab Emirates. The oil futures curve, meanwhile, is signaling tighter supply and a brighter long term outlook. The prompt timespread for global benchmark Brent crude moved further into backwardation, while the nearest December contract is trading at a higher level than the same contract for December 2022.

Pfizer Scaled Back Vaccine Output Targets Earlier This Year

Pfizer Inc. scaled back its Covid-19 production targets earlier this year after the drugmaker ran into difficulties securing all the materials it needs to produce the shots at a large scale. In news releases through September, Pfizer had said that it aimed to manufacture up to 100 million vaccine doses this year. But in several releases in November, the company cut that to an estimate of up to 50 million doses. Pfizer is developing its vaccine with Germany-based BioNTech SE. A Pfizer spokeswoman said in a statement Thursday that multiple factors slowed the company down, including the time it took to source large quantities of the raw materials needed to produce the shots. But the company said it has finished bringing its manufacturing up to scale and it is now producing vaccines at a rapid pace.

Floods, Disease to Cut Rubber Output in Top Grower to 8-Year Low

Rubber production in Thailand, the world's biggest supplier, may decline more than previously forecast as heavy rain in its main growing region and a leaf-attacking disease reduce output to an eight-year low. Natural rubber production may slide as much as 18% to 4 million tons this year from 4.9 million tons a year earlier, a bigger drop than the previous forecast of 12%, according to Nakorn Takkavirapat, governor of state-owned Rubber Authority of Thailand. That would be the smallest crop since 2012. Heavy rains this week flooded plantations in southern Thailand, the country's biggest rubber-growing region, which was already hit by an airborne disease that causes leaves to fall and lowers yields. "Rubber trees can usually stand being in flood waters for about 15 days, but heavy rains have already affected tapping activities in those areas," Nakorn said in a phone interview on Thursday.

Osaka Alert at Highest; South Korea Cases Rise

Osaka raised its virus alert to the highest level after a rise in serious cases put strain on the Japanese prefecture's medical system, while South Korea's number of newly confirmed cases rose to the highest since early March. In the U.S., New York City's average number of coronavirus cases and its infection rate hit the highest levels since May, while statewide daily infections closed in on 10,000. New Jersey reported record cases. California will impose a new shelter-at-home order if hospitals start running short of intensive-care capacity. President-elect Joe Biden said he would ask all Americans to wear a mask to prevent the spread of the coronavirus for the first 100 days of his administration. Moderna Inc.'s vaccine appears to offer protection against the coronavirus that will last a minimum of three months and potentially much longer, researchers found. Facebook said it will start removing false claims about immunizations that have been debunked by public health experts.

Auto / Auto Ancillaries

[Bajaj Auto plans a portfolio of electric vehicles, to enter electric three-wheelers by mid-2021](#)

[Tata Motors looks to strengthen EV leadership, gives larger role to ex-Nissan EV expert Mitsuhiro Yamashita](#)

[TKM says it will pursue enquiry against employees, union says it's open for long-drawn battle](#)

[Tata Nexon EV crosses 2,000 sales mark in record time of three months](#)

Banking & Finance

[HDFC Bank's problems may be linked to growing too fast](#)

[Increasing private participation in banking will reduce fiscal bill: ICRA](#)

[After HDFC Bank, now SBI's YONO hit by a system outage](#)

[ET in the classroom: How the RBI move on HDFC Bank affects customers](#)

[After RBI action on outages, HDFC Bank CEO steps in to allay customer fears](#)

[RBI ban on HDFC Bank could stay for 3-6 months: Macquarie Capita](#)

[Restrictions on HDFC Bank after outage: What RBI's order means, and likely impact on customers](#)

Oil & Gas

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[New trends propel green energy](#)

[View: Policy soon to boost solar manufacturing](#)

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[JSW Steel sweetens offer for BPSL by Rs 400 crore](#)

[Nava Bharat Ventures inks pact with Tata Steel arm for conversion of high carbon ferro chrome](#)

IT/Telecom/Media

[Airtel adds 3.8 million users in September, double of Jio: Trai data](#)

[NCLT gives nod to Reliance Infratel resolution plan](#)

FMCG/Retail/Textile/Food

[Nestle SA to invest \\$3.6 billion on climate change: Global CEO Mark Schneider](#)

[FSSAI seeks details of CSE tests on honey; questions body for not conducting SMR test](#)

[Trust, empathy as important as profits: Nestle India chairman Suresh Narayanan](#)

[We stand by honey adulteration report: Centre for Science and Environment](#)

[Marico enters soya chunks to strengthen food presence](#)

[Industry seeks sops for PCBA, says \\$109 billion opportunity](#)

[Retailers are discouraging a mainstay of e-commerce in India: cash-on-delivery](#)

[Lifestyle International elevates Kabir Lumba to the chairman of the board of directors](#)

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[5 Covid vaccines undergoing trial in India logistically feasible for distribution in both urban, rural areas: AIIMS director](#)

[India will wait for Oxford and Bharat Biotech shots](#)

[Alembic Pharma receives USFDA approval for Metolazone tablets](#)

[Committed to engaging with Indian govt to make vaccine available in country: Pfizer](#)

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

Infrastructure/Cement/Real Estate

[UltraTech to invest Rs 5,477 crore towards 12.8 mtpa capacity expansion](#)

[ACC and Ambuja Cement to invest Rs 780 crore to set up waste heat recovery power plants](#)

Hospitality/Aviation/Logistics

[F&B brands foray into new segments and offerings, some global brands considering India foray too](#)

[Indian aviation industry to report net loss of Rs 21,000 crore in FY21: ICRA](#)

[Domestic flights move towards normalcy; airlines allowed 80% of pre-COVID flights](#)

[Yamuna authority to acquire 3418 hectare land for expansion of Jewar airport](#)

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