

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60718.71	32.02	0.05
Nifty	18109.45	6.70	0.04

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	36087.45	12.86	0.04
NASDAQ COM.	15853.85	7.11	0.04
FTSE 100	7351.86	3.95	0.05
CAC 40	7128.63	37.23	0.53
DAX	16148.64	54.57	0.34
NIKKEI 225	29919.34	144.42	0.49
SHANGHAI	3544.47	11.66	0.33
HANG SENG	25580.06	186.80	0.74

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.49	0.04	0.06
USD / EUR	1.14	0.00	0.04
USD / GBP	1.34	0.00	0.04
USD / JPY	114.21	0.14	0.12

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1866.72	3.88	0.21
Silver	25.20	0.09	0.36

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	81.47	0.59	0.73
Brent Crude	82.79	0.74	0.90
Natural Gas	5.03	0.01	0.26

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.34	0.03	0.39

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	65.38	0.32	0.49
HDFC Bank	70.98	0.77	1.07
ICICI Bank	20.52	0.14	0.68
Infosys Ltd	23.63	0.07	0.30
Tata Motors	33.57	0.00	0.00
Wipro	9.05	0.10	1.09

Institutional Flow (In Crore) 15-11-2021

Institution	Purchase	Sale	Net
FII	8557.01	8132.27	424.74
DII	6336.76	4812.09	1524.67

Key Contents

- ⇒ [Market Outlook/Recommendation](#)
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Top News for Today

- **Macrotech Developers:** The company launched its Rs 4,000 crore qualified institutional placement on Monday. It plans to issue about 3.4 crore shares. The floor price is set at Rs 1,184.70 per which is at a discount of 7.8% to last close of Rs 1,284.60.
- **The Phoenix Mills:** The company and Canada Pension Plan Investment Board have entered into an agreement to develop an office-led mixed-use asset in Lower Parel, Mumbai. CPP Investments will invest up to Rs 1,350 crore in tranches, for an ultimate equity stake of 49% in Plutocrat Commercial Real Estate Private Limited, the entity that will own the asset.
- **Jindal Steel & Power:** Steel production up 7% to 6.24 lakh tonnes in October 2021 compared to 5.85 lakh tonnes during the same period in the previous year. Steel sales down 1% YoY at 5.93 lakh tonnes versus 6 lakh tonnes. Exports accounted for 23% of sales volumes as the Company prioritised domestic demand.
- **Escorts:** Board to meet on November 18 to consider fundraising options. Further Escorts Agri Machinery will be increasing the prices of its tractors effective November 21. The company cited steady rise in commodity prices as the reason behind price hike.
- **Cipla:** The company has been selected in the S&P Dow Jones Sustainability Index for the Emerging Markets for 2021.
- **SBI Cards and Payment Services:** Approved allotment of 5,000 unsecured NCDs of face value of Rs 10 lakh each aggregating to Rs 500 crore on private placement basis. The coupon rate is set at 5.75% per annum.
- **IIFL Wealth Management:** Resource Raising Committee to meet on November 18 to consider the offer and issue of secured redeemable NCDs up to Rs 250 crore by the company on a private placement basis.

Events of the Day

- **Earnings Calls:** 9:30 AM Apex Frozen, 9:30 AM Sterling and Wilson Solar, 11:00 AM Nila Infra, 12:00 PM IOL Chemicals, 12:30 PM Ester Ind, 12:30 PM Lumax Inds, 1:30 PM Annamalai Finance, 2:00 PM Ircon International, 2:30 PM NBCC (India), 3:00 PM Lumax Auto Tech, 3:30 PM Ipca Labs, 3:30 PM Repco, 4:00 PM Digispice Tech, 4:00 PM AssocAlcohols, 4:00 PM Total Transport Systems, 4:00 PM IFGL Refractor, 4:00 PM Rama Steel Tube, 4:40 PM Ajmera Realty, 5:30 PM Hinduja Global
- **Cipla:** To meet Amansa Capital on November 16.
- **Max Healthcare Institute:** To meet Kotak Mahindra U.K. on November 16 and M&G Investment Management, Capital World, DSP Investment and Baillie Gifford on November 18.
- **Manappuram Finance:** To meet Global Alpha on November 16 and GIC on November 18. The company will attend CLSA Conference on November 17 and B and K Securities Conference on November 18.
- **Tata Consumer Products:** To meet Elara Securities (India) on November 16 and MFS Investment Management on November 17.
- **Sobha:** To meet CLSA on November 18 and Spark Capital Advisors on November 24.
- **Vaibhav Global:** To meet Centrum Broking on November 18.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60718.71	32.02	0.05	0.29	0.96	9.24	39.14
Nifty	18109.45	6.70	0.04	0.23	1.25	9.34	41.70
BSE M Cap	26475.82	107.04	0.41	0.65	0.84	15.61	65.73
BSE S Cap	29175.71	56.82	0.19	0.17	2.40	11.33	85.01
Nifty MC 100	32028.30	102.45	0.32	0.66	1.46	16.44	73.62
BSE Auto	26258.96	73.84	0.28	0.72	0.67	16.14	39.27
BSE Capgoods	28994.57	110.75	0.38	1.64	6.38	20.04	81.84
BSE FMCG	14375.36	113.72	0.80	0.56	5.61	4.75	24.27
BSE Metal	19784.39	475.55	2.35	4.36	7.95	8.16	109.09
BSE Oil&Gas	19118.64	29.68	0.16	1.63	0.51	20.32	45.41
BSE Healthcare	25684.33	526.27	2.09	2.04	2.87	0.72	28.81
BSE Power	3564.39	10.92	0.31	1.57	1.41	32.27	89.76
BSE Realty	4314.88	4.17	0.10	2.47	0.69	37.60	124.23
BSE ConsDur	45538.51	250.30	0.55	0.33	1.59	25.34	77.48
BSE Bank	44220.41	14.65	0.03	1.88	1.20	7.74	34.63
BSE IT	35468.81	117.46	0.33	1.94	1.21	7.86	63.13

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1866.72	3.88	0.21	1.90	5.61	4.44	1.18
Silver(\$/Ounce)	25.12	0.06	0.24	3.36	7.78	5.38	1.43
Aluminium	2657.00	41.04	1.52	2.87	15.62	1.87	38.67
Copper	9705.50	135.50	1.38	2.04	7.90	1.71	39.32
Zinc	3235.00	42.25	1.29	2.12	15.90	6.89	23.70
Lead	2354.00	35.00	1.47	1.30	1.75	3.02	25.56

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.49	0.04	0.06	0.62	1.04	0.32	0.17
USD Index	95.46	0.05	0.06	1.60	1.62	3.06	3.04
YUAN	6.38	0.00	0.07	0.22	0.80	1.51	3.23
GBP	1.34	0.00	0.09	0.95	2.17	3.04	1.74
EUR	1.14	0.00	0.12	1.82	1.96	3.36	3.97
YEN	114.21	0.09	0.08	1.17	0.10	4.35	8.43

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	225.00	3.05	1.37	11.14	9.09	19.40	86.10
Cotton	114.92	0.28	0.24	0.23	9.45	23.23	62.45
Sugar	19.74	0.27	1.35	0.90	0.30	3.80	45.79
Wheat	836.00	0.75	0.09	5.79	11.99	6.36	34.41
Soybean	1260.50	3.25	0.26	4.00	2.79	8.14	20.82

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	36087.45	12.86	0.04	0.95	2.25	1.30	20.49
Nasdaq	15853.85	7.11	0.04	0.80	6.42	7.17	32.96
S&P 500	4682.80	0.05	0.00	0.40	4.73	4.53	29.11
FTSE100	7351.86	3.95	0.05	0.70	1.63	2.77	14.49
CAC40	7128.63	37.23	0.53	1.15	5.96	4.24	30.29
DAX	16148.64	54.57	0.34	0.64	3.60	1.40	22.91
Mexico IPC	51432.54	274.46	0.53	1.05	2.59	0.11	26.09
Brazil Bovespa	106334.5	1260.20	1.17	1.44	7.25	12.26	1.54
Russian RTS	1791.44	7.16	0.40	3.97	5.29	7.01	41.21
Japan Nikkei	29919.34	144.42	0.49	2.17	2.93	8.71	15.50
Hang Seng	25580.06	186.80	0.74	3.08	0.97	2.31	3.05
Taiwan Index	17688.76	46.86	0.27	0.80	5.36	4.88	30.47
Shanghai Comp	3544.47	11.66	0.33	1.08	0.77	0.79	5.92
KOSPI	3003.41	3.79	0.13	1.38	0.39	5.30	18.10
Malaysia KLCI	1526.72	4.38	0.29	0.18	4.48	1.58	4.56
Jakarta Comp	6618.35	2.58	0.04	0.77	0.22	8.72	20.45
Philippine SE	7321.52	20.85	0.28	1.61	1.50	12.40	5.83
Thai Exch	1638.73	4.79	0.29	0.77	0.02	7.02	21.29

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2759.00	48.00	1.71	1.51	43.16	23.49	148.33
Baltic Dirty	812.00	9.00	1.10	1.93	11.85	33.11	88.84
SG Dubai HY	3.85	0.20	5.48	26.10	30.38	420.27	483.33

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	81.47	0.59	0.73	3.18	0.98	21.07	97.07
BRENT Crude	82.79	0.74	0.90	2.35	1.62	21.29	82.40
Natural Gas	5.03	0.01	0.26	1.02	10.18	21.18	62.78

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.61	0.01	0.43	11.97	2.38	27.08	77.42
UK	0.96	0.05	5.47	12.62	12.84	68.24	185.21
Brazil	4.67	0.03	0.58	1.66	7.86	20.81	37.63
Japan	0.08	0.01	15.15	18.75	8.43	245.46	261.91
Australia	1.83	0.06	3.34	2.47	10.41	57.87	104.83
India	6.34	0.03	0.39	0.11	0.22	1.63	7.87
Switzerland	0.12	0.02	14.79	36.65	3.42	68.57	74.79
Germany	0.23	0.03	11.58	5.76	37.13	50.96	58.14

Taking global cues, the Nifty is expected to open positive around 18150 and likely to remain range-bound in the price band of 17950-18270.

The Nifty previous session ended 0.04% up at 18109.45. It opened on a positive note and remained range-bound till the end towards finishing off on a subdued note. Short-term chart pattern suggesting initial trading range is likely to be 17950-18270. Hence, staying cautious on rise is advised.

On the Nifty hourly chart, it is still trading above the critical MA band. Direction of the leading indicators suggesting continuation of range-bound oscillation in the price band of 17950-18270.

Nifty patterns on multiple periods suggest; it ended with a Doji candle on the daily, suggesting continuation of range-bound oscillation. Major upside is unlikely as long as it trades below 18270.

Successive closing above 18210 is the most necessary towards unfolding next leg of up move towards 18270 levels.

The Bank Nifty previous session ended 0.08% down at 38702.35. It might get into the trading range of 38400-39100.

Nifty Crucial Supports & Resistances-

Supports- 17950, 17800 Resistances- 18210, 18270

Open Positional Calls-

T+7 BUY

|Cash Segment| BPCL @ 422-420, TGT- 440, SL- closing below 410

BTST-

|Cash Segment| INDIAN HOTEL @ 216.50-216, TGT- 222, SL- 213

BTST-

|Cash Segment| CAN FIN HOME @ 662-660, TGT- 680, SL- 650

- **Macrotech Developers:** The company launched its Rs 4,000 crore qualified institutional placement on Monday. It plans to issue about 3.4 crore shares. The floor price is set at Rs 1,184.70 per which is at a discount of 7.8% to last close of Rs 1,284.60. Proceeds to be used for capital expenditure including acquisition of land, land development rights or development rights, deleveraging and general corporate purposes.
- **The Phoenix Mills:** The company and Canada Pension Plan Investment Board have entered into an agreement to develop an office-led mixed-use asset in Lower Parel, Mumbai. CPP Investments will invest up to Rs 1,350 crore in tranches, for an ultimate equity stake of 49% in Plutocrat Commercial Real Estate Private Limited, the entity that will own the asset. The target completion date for the development is 2026.
- **Jindal Steel & Power:** Steel production up 7% to 6.24 lakh tonnes in October 2021 compared to 5.85 lakh tonnes during the same period in the previous year. Steel sales down 1% YoY at 5.93 lakh tonnes versus 6 lakh tonnes. Exports accounted for 23% of sales volumes as the Company prioritised domestic demand.
- **Escorts:** Board to meet on November 18 to consider fundraising options. Further Escorts Agri Machinery will be increasing the prices of its tractors effective November 21. The company cited steady rise in commodity prices as the reason behind price hike. The increase in prices would vary across models and variants.
- **Cipla:** The company has been selected in the S&P Dow Jones Sustainability Index for the Emerging Markets for 2021.
- **SBI Cards and Payment Services:** Approved allotment of 5,000 unsecured NCDs of face value of Rs 10 lakh each aggregating to Rs 500 crore on private placement basis. The coupon rate is set at 5.75% per annum.
- **IIFL Wealth Management:** Resource Raising Committee to meet on November 18 to consider the offer and issue of secured redeemable NCDs up to Rs 250 crore by the company on a private placement basis.
- **Capri Global Capital:** Raj Ahuja has resigned as CFO from close of business hours on November 15.

Stocks Steady as Traders Monitor U.S.-China Summit

Stocks were steady Tuesday as traders weighed inflation risks and monitored the first face-to-face virtual summit between U.S. President Joe Biden and Chinese leader Xi Jinping. Treasury yields and the dollar pared gains. Shares rose modestly in Japan and fluctuated in Hong Kong and China. U.S. and European equity futures edged higher after the S&P 500 and Nasdaq 100 ended flat. Units of troubled Chinese developer Kaisa Group Holdings Ltd. posted mixed performance upon resuming trading in Hong Kong. At least some of Kaisa Group's creditors haven't received bond interest that was due last week. The 10-year U.S. Treasury yield was around 1.60%. Bonds retreated overnight on speculation the Federal Reserve may have to speed up policy tightening to fight price pressures. Stronger-than-expected New York manufacturing data added to the case for an earlier interest-rate lift off. The U.S. and China are aiming to stabilize their relationship but downplaying hopes of major breakthroughs. Signs of improving bilateral ties could help sentiment, but the effect may be short lived given wider concerns over inflation and the fallout of Xi's "common prosperity" drive to tackle inequality.

Oil 'Stuck in Limbo' as Guessing Game Over SPR Release Drags On

Oil advanced above \$81 a barrel as investors continued to wait to see whether the Biden administration will opt to release crude from the nation's emergency reserves to tackle soaring U.S. gasoline prices. West Texas Intermediate rose 0.7% after erasing losses on Monday to end little changed. Gasoline pump prices have surged to a record in California amid a string of calls for Joe Biden to intervene, including pleas from senior members of his own party. Despite the clamor, the president hasn't yet taken that step.

Czechs Mull Austria-Style Lockdown; Japan Risk

The Czech Republic and Germany are considering curbs for the unvaccinated as the virus spreads in Europe. Austria has already started a lockdown for people who have refused inoculations. The U.S. revised its travel advisory for Japan to the lowest level of risk as assessed by the Centers for Disease Control and Prevention. The antidepressant Prozac appeared to reduce the possibility of death in patients with severe Covid-19 who were admitted to the hospital, according to a small, observational study. New York City asked health care providers to give a booster to anyone who requests one as new cases picked up steam, while the U.K. expanded its booster program to people age 40 and older. Ireland got set to recommend that individuals start working from home again.

Auto / Auto Ancillaries

[Honda Motorcycle & Scooter India to take on Royal Enfield](#)

[HMSI launches Grazia125 Repsol Honda Team Edition at Rs 87,138](#)

[Improving economic activity to aid commercial vehicles sales: Ashok Leyland](#)

[Apollo Tyres to hike prices by 3-5% to offset rising costs](#)

[Ashok Leyland working on commercial vehicles powered by hydrogen: Official](#)

[GM to launch 10 EVs in South Korea by 2025](#)

Banking & Finance

[Bankers plan to seek safeguards against undue vigilance action](#)

[Issue of RBI disparity towards cooperative banks being addressed: MoS cooperation](#)

[Karnataka Bank launches premium product for SME businesses](#)

[HDFC Bank to hold 2,000 workshops to prevent financial frauds](#)

[Bank of Maharashtra tops PSU lenders chart in terms of loan, saving deposit growth in Q2](#)

Oil & Gas

[Petrol, diesel prices remain static for 11th straight day](#)

Metals/Mining/Power

[With AIB funding, Assam looks to cut losses in Distribution Network](#)

[14 million tons a day show why China and India won't quit coal](#)

[Germany's largest power producer RWE to spend \\$57 billion through 2030 in green power push](#)

[Come out with viable policy on offshore wind energy: Stalin to Centre](#)

[Tata Steel revives plans to sell its Thailand business](#)

Pharma/Fertilizers/Healthcare/Chemical

[Dr. Reddy's open to making Pfizer COVID pill after Merck deal](#)

Infrastructure/Cement/Real Estate

[Power Mech Projects bags orders worth Rs 725.17 cr](#)

[HCC-KEC JV wins Rs 1,309 crore Chennai Metro order](#)

[Analysts expect cement prices to be hiked in third quarter](#)

IT/Telecom/Media

[Vodafone Idea in talks to raise debt, equity funds by FY22 end](#)

[Bharti Airtel partners with open network provider Mavenir for 5G trials](#)

[Trai seeks views on need for new license category for setting up satellite earth station gateway](#)

[Talks with lenders, including SBI, on funding but nothing finalised as yet: Voda Idea](#)

[SpaceX wants India's new satcom policy to focus on access, not pricing](#)

[Voda Idea needs at least \\$1 billion in 6-9 months to repay debt, operate with limited capex: Credit Suisse](#)

FMCG/Retail/Textile/Food

[NCLT orders liquidation of Mehul Choksi-owned Nakshatra Brands](#)

[Court rules in favour of Britannia over Good Day brand](#)

[India has potential to become fashion capital of world: Piyush Goyal](#)

[Popular handsets out of stock as supplies drop to an all-time low](#)

Hospitality/Aviation/Logistics

[Airfares rise 30-100% against pre-pandemic levels amid festive season: Thomas Cook](#)

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