

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	60008.33	314.04	0.52
Nifty	17898.65	100.55	0.56

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35931.05	211.17	0.58
NASDAQ COM.	15921.57	52.29	0.33
FTSE 100	7291.20	35.77	0.49
CAC 40	7156.85	4.25	0.06
DAX	16251.13	3.27	0.02
NIKKEI 225	29495.19	193.15	0.65
SHANGHAI	3521.85	14.94	0.42
HANG SENG	25302.79	342.23	1.33

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.27	0.10	0.14
USD / EUR	1.13	0.00	0.16
USD / GBP	1.35	0.00	0.05
USD / JPY	113.88	0.18	0.16

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1869.72	2.00	0.11
Silver	25.23	0.00	0.01

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	77.75	0.61	0.78
Brent Crude	80.06	0.21	0.26
Natural Gas	4.86	0.04	0.83

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.36	0.00	0.02

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	63.66	0.45	0.70
HDFC Bank	70.43	0.04	0.06
ICICI Bank	20.38	0.07	0.34
Infosys Ltd	23.74	0.29	1.21
Tata Motors	34.94	0.28	0.81
Wipro	9.09	0.00	0.00

Institutional Flow (In Crore) 17-11-2021

Institution	Purchase	Sale	Net
FII	9321.89	9666.24	344.35
DII	5736.59	5797.73	61.14

Key Contents

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

Top News for Today

- **Vedanta:** To separately list aluminum, oil, iron and steel businesses. The company has set up a board committee to evaluate options to unlock value and simplify its corporate structure. It aims to accelerate emissions reduction and strengthen ESG practices.
- **Zomato:** Zomato UK, step down subsidiary of the company, has been dissolved effective from November 16, 2021.
- **Kalpataru Power Transmission:** ICICI Prudential Mutual Fund acquired 0.19% stake in the company via open market transactions on November 16, increasing shareholding to 5.18% from 4.99% earlier.
- **Jindal Drilling and Industries:** The company has acquired an offshore jack-up rig 'Jindal Supreme' from Venus Drilling Pte. Ltd. for \$16.75 million. The rig is currently operating under contract with Oil and Natural Gas Corporation.
- **The Phoenix Mills:** CPP Investments has completed its first tranche of investment in Plutocrat Commercial Real Estate Private, a wholly owned subsidiary of the company, on private placement basis and by way of secondary acquisition of equity shares held by the company in PCREPL aggregating to Rs 787 crore.
- **Seacoast Shipping Services:** To consider sub-division of equity shares on November 24.
- Paytm operator **One 97 Communications** and **Sapphire Foods India** to make their debut on the bourses today.

Events of the Day

- **Arvind Fashions:** To meet SBI Life Insurance and Nippon India MF on November 18.
- **Welspun India:** To meet Batlivala & Karani Securities on November 18.
- **Speciality Restaurants:** To meet TrustLine Holdings on November 18.
- **UltraTech Cement:** To meet AIA Group, ApaH Capital Management, Dalton Investment LLC, Kiara Advisors, Polymer Capital Management, Skale Investments, Sundaram Asset Management, Fidelity Management & Research, Oaktree Capital Management, and Aditya Birla Sunlife Insurance between November 18-19.
- **Mangalam Organics:** To meet analysts and investors on November 20.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	60008.33	314.04	0.52	0.57	2.85	7.87	35.83
Nifty	17898.65	100.55	0.56	0.66	3.13	8.03	38.34
BSE M Cap	26360.61	56.21	0.21	0.10	2.19	14.01	61.29
BSE S Cap	29243.64	15.30	0.05	0.25	2.85	11.46	82.16
Nifty MC 100	31729.00	213.55	0.67	0.98	3.51	14.64	67.66
BSE Auto	27108.47	163.62	0.61	2.38	2.43	20.19	38.10
BSE Capgoods	29034.98	86.76	0.30	0.85	6.12	20.77	72.13
BSE FMCG	14291.92	7.29	0.05	0.20	6.61	2.68	25.23
BSE Metal	19616.70	64.52	0.33	2.28	12.50	5.57	102.03
BSE Oil&Gas	18622.46	262.91	1.39	2.69	3.97	16.91	43.63
BSE Healthcare	25526.40	60.09	0.24	0.72	2.68	2.57	29.66
BSE Power	3580.45	22.24	0.63	2.45	0.72	32.17	87.20
BSE Realty	4200.26	76.62	1.79	3.50	2.57	35.95	110.08
BSE ConsDur	45084.03	192.36	0.42	0.62	3.45	23.11	74.90
BSE Bank	43434.76	344.46	0.79	2.57	3.78	7.36	27.21
BSE IT	35603.90	20.73	0.06	2.36	0.38	6.06	66.29

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1869.72	2.00	0.11	0.40	5.93	4.57	0.15
Silver(\$/Ounce)	25.12	0.03	0.11	0.57	8.27	6.82	3.19
Aluminium	2627.23	46.85	1.82	2.65	16.57	0.50	33.97
Copper	9421.40	155.10	1.62	2.93	10.60	2.11	33.69
Zinc	3222.48	15.77	0.49	2.81	16.22	7.19	20.28
Lead	2248.00	67.00	2.89	4.89	6.18	8.15	17.17

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.27	0.10	0.14	0.15	1.45	0.11	0.25
USD Index	95.72	0.10	0.11	0.57	1.88	2.78	3.69
YUAN	6.38	0.00	0.04	0.25	0.85	1.71	2.90
GBP	1.35	0.00	0.08	0.94	1.66	1.88	1.70
EUR	1.13	0.00	0.16	1.00	2.35	3.19	4.35
YEN	113.88	0.18	0.16	0.14	0.37	3.63	8.85

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	234.75	10.25	4.57	13.57	13.82	27.06	84.19
Cotton	116.90	0.02	0.02	1.29	11.39	24.43	64.12
Sugar	20.42	0.43	2.15	4.18	3.13	1.02	47.54
Wheat	835.50	2.50	0.30	1.36	11.59	9.36	34.54
Soybean	1276.00	1.25	0.10	4.44	3.80	6.00	21.47

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35931.05	211.17	0.58	0.41	1.91	2.78	22.05
Nasdaq	15921.57	52.29	0.33	1.91	5.99	9.61	34.91
S&P 500	4688.67	12.23	0.26	0.90	4.51	6.55	31.42
FTSE100	7291.20	35.77	0.49	0.67	1.21	1.70	14.19
CAC40	7156.85	4.25	0.06	1.59	7.25	5.71	29.85
DAX	16251.13	3.27	0.02	1.14	5.02	1.79	23.10
Mexico IPC	51045.10	116.40	0.23	2.05	3.11	1.81	20.81
Brazil Bovespa	102948.4	1455.20	1.39	2.45	10.03	11.74	2.99
Russian RTS	1802.52	34.94	1.98	2.76	3.95	7.60	41.18
Japan Nikkei	29495.19	193.15	0.65	0.74	1.62	6.92	14.64
Hang Seng	25302.79	342.23	1.33	0.24	0.40	2.16	4.66
Taiwan Index	17799.48	32.91	0.19	1.97	6.53	5.77	29.21
Shanghai Comp	3521.85	14.94	0.42	0.29	1.28	1.07	5.23
KOSPI	2948.65	14.06	0.47	0.80	1.94	6.67	15.82
Malaysia KLCI	1522.86	1.92	0.13	0.29	5.15	0.13	5.08
Jakarta Comp	6663.10	16.78	0.25	0.48	0.00	8.84	19.82
Philippine SE	7330.27	19.55	0.27	0.02	1.53	9.73	3.95
Thai Exch	1644.60	0.59	0.04	0.87	0.04	5.98	20.52

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2430.00	161.00	6.21	15.06	48.65	36.60	117.94
Baltic Dirty	795.00	7.00	0.87	4.56	9.35	30.97	84.45
SG Dubai HY	4.42	0.37	9.14	0.91	29.28	636.67	952.38

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	77.75	0.61	0.78	4.71	5.69	18.77	85.92
BRENT Crude	80.06	0.21	0.26	3.38	4.29	19.87	75.28
Natural Gas	4.86	0.04	0.83	5.69	7.26	19.69	58.90

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.58	0.01	0.65	1.89	1.35	25.46	81.43
UK	0.96	0.03	2.83	4.11	12.93	71.35	197.22
Brazil	4.68	0.01	0.21	1.61	8.23	20.54	38.67
Japan	0.08	0.00	5.06	8.70	21.88	275.00	316.67
Australia	1.80	0.06	3.33	0.83	3.22	57.72	102.94
India	6.36	0.00	0.02	0.09	0.52	2.04	8.25
Switzerland	0.12	0.01	7.02	24.22	4.27	67.64	74.32
Germany	0.25	0.00	1.65	0.41	47.31	47.77	56.31

Taking global cues, the Nifty is expected to open negative around 17850 and likely to remain range-bound in the price band of 17800-18050.

The Nifty previous session ended 0.56% down at 17898.65. It opened on a negative note and got sold off towards finishing off on an extremely weaker note with a bearish body candle. Closing below 17950 is not so encouraging for the bulls. However, being extremely oversold we might see intraday pullback towards thick resistance zone placed in the price range 18050-18100, where the Benchmark Index may again find sellers. Broader trading range is likely to be 17800-18100. Staying cautious on rise is highly recommended.

On the Nifty hourly chart, oversold leading indicators suggesting the Benchmark Index might witness intraday pullback towards 18100 levels. However, staying cautious on rise is advised.

Nifty patterns on multiple periods suggest; it ended with a Shooting-star candle on the daily, suggesting range-bound oscillation with a negative bias in the price band of 17800-18050. Major upside is unlikely as long as it trades below 18100.

Successive closing above 18150 is the most necessary towards unfolding next leg of up move towards 18270 levels.

The Bank Nifty previous session ended 0.69% down at 38041.55. It might get into the trading range of 37700-38500.

Nifty Crucial Supports & Resistances-

Supports- 17870, 17800 Resistances- 18050, 18100

Open Positional Calls-

T+7 BUY

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

BTST-

|Cash Segment| HIND ZINC @ 333-332, TGT- 338, SL- 329

BTST-

|Cash Segment| REC @ 139-138, TGT- 144, SL- 135

BTST-

|Cash Segment| PVR @ 1755-1750, TGT- 1780, SL- 1735

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Stocks Fall on Inflation Risks; Treasuries Steady

Most Asian stocks fell Thursday and Treasuries were steady as traders weighed risks to the global economic recovery from the prospect of faster monetary-policy tightening to tackle inflation. Equities slipped in Japan, China and Hong Kong, where technology stocks tumbled. S&P 500 futures fluctuated and Nasdaq 100 contracts rose. U.S. shares pulled back overnight amid home building data signaling high materials prices and labor shortages. Retailer Target Corp. sank on concerns that rising costs will dent margins. A dollar gauge was little changed after dipping from the highest level in more than a year. Treasuries were steady after ending higher in U.S. hours despite a lukewarm reception for an auction of 20-year notes. In China, earnings from Alibaba Group Holding Ltd. will provide a window into the impact of Beijing's regulatory curbs. Indebted China Evergrande Group at the forefront of the nation's real-estate liquidity crunch -- said it will sell its stake in HengTen Networks Group for \$273 million. Developer Country Garden Services Holdings Co. is looking to tap equity markets to raise funds.

From Aluminum to Zinc, Key Metals Are All Flashing Tight Supply

For the first time in more than a decade, six of the world's most vital industrial metals are flashing a rare synchronized warning over tight supply, as logistical turmoil and strong demand spark anxiety among buyers. From aluminum to zinc, spot prices for base metals on the London Metal Exchange are all soaring above futures -- a condition known as backwardation -- for the first time since 2007. Buyers are paying a premium for access to metal against a backdrop of plunging exchange inventories, supply-chain delays, production hiccups and surging demand for industrial commodities in everything from construction to consumer electronics. In copper and tin, the scale of the backwardations has reached record highs in recent months, exacerbating the sense of panic among industrial users who have been dealing with escalating supply turmoil since the pandemic began.

Oil Retreats as Investors Brace for Possible U.S.-Led Release

Oil extended declines from a six-week low as investors braced for the possibility of a coordinated release from strategic reserves by the U.S. and other nations. West Texas Intermediate fell around 1% after dropping 3% on Wednesday. U.S. President Joe Biden and his Chinese counterpart Xi Jinping discussed the merits of a release at a summit this week but didn't make a decision, according to officials familiar with the talks. Citigroup Inc. said that the incentive for such a move was strong given commercial inventories are particularly low.

Singapore Cases Jump; Disney Cruise Rule for Kids

Singapore cases jumped back to the 3,500 level. Meanwhile, Beijing tightened restrictions even as China's outbreak receded to fewer than 10 daily infections. New York City is almost doubling its mobile testing fleet to 70 vans as the virus spreads. Colorado is running short on ICU beds. In Europe, Belgium reimposed a work-from-home requirement and set a new mask mandate. Spain approved boosters for vulnerable populations. Disney Cruise Line is requiring vaccines for passengers 5 and older, the first such move in the industry.

Auto / Auto Ancillaries

[CV recovery not in top gear as small operators go slow: Tata Motors' Girish Wagh](#)

[Tata Motors looks to set up franchise vehicle scrappage centres](#)

[Mahindra Finance to offer cars on subscription, targets Rs 10K crore book size in five years](#)

[Mahindra Finance launches lease-based vehicle subscription business for urban centres](#)

[Yamaha launches YZF-R15S V3 bike trim at Rs 1.57 lakh](#)

[Lack of financing, low demand from small transporters impacting recovery in truck sales: Tata Motors' Girish Wagh](#)

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Banking & Finance

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Metals/Mining/Power

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Infrastructure/Cement/Real Estate

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Oil & Gas

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IT/Telecom/Media

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[BSNL says TCS violates 4G network trial conditions](#)

FMCG/Retail/Textile/Food

[Packaged foods and hygiene products expand reach](#)

[Delhi Govt to formally exit liquor business, stores to be replaced with private walk-in shops](#)

[Delhi to get new, swanky private liquor shops from today. All the details](#)

[GTC seeks to intervene in DRI case against exporter Golden Tobie](#)

[Grofers plans to open 150 more dark stores by December for quick commerce](#)

[Covid gains: 3 sellers on Amazon log 38% increase in FY21 sales](#)

Pharma/Fertilizers/Healthcare/Chemical

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[Indian pharma eyes affordable antiviral medicines to treat Covid-19](#)

[Ind-Swift in talks with PE companies to sell stake](#)

Hospitality/Aviation/Logistics

[Tata Sons working on AirAsia India-AI Express merger](#)

[IndiGo to resume on-board meal services](#)

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