

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	59636.01	372.32	0.62
Nifty	17764.80	133.85	0.75

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35601.98	268.97	0.75
NASDAQ COM.	16057.44	63.73	0.40
FTSE 100	7223.57	32.39	0.45
CAC 40	7112.29	29.69	0.42
DAX	16159.97	61.76	0.38
NIKKEI 225	29664.90	86.13	0.29
SHANGHAI	3572.79	12.83	0.36
HANG SENG	25038.63	7.18	0.03

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.24	0.03	0.05
USD / EUR	1.13	0.00	0.13
USD / GBP	1.34	0.00	0.14
USD / JPY	114.18	0.19	0.17

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1845.48	0.37	0.02
Silver	24.77	0.08	0.32

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	75.47	0.47	0.62
Brent Crude	78.27	0.62	0.79
Natural Gas	4.94	0.12	2.45

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.34	0.02	0.28

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	62.34	0.48	0.76
HDFC Bank	71.98	0.02	0.03
ICICI Bank	20.47	0.03	0.15
Infosys Ltd	23.59	0.06	0.25
Tata Motors	33.45	0.31	0.94
Wipro	8.99	0.03	0.33

### Institutional Flow (In Crore) 18-11-2021

Institution	Purchase	Sale	Net
FII	8781.77	12712.39	3930.62
DII	6846.10	4960.44	1885.66

### Key Contents

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

### Top News for Today

- **Reliance Industries:** The company and Saudi Aramco have agreed to re-evaluate the latter's proposed investment in RIL's oil-to-chemicals business.
- **Cadila Healthcare:** Zydus Cadila has received final approval from the U.S. FDA to market Decitabine for injection in the strength of 50 mg/vial single-dose vial.
- **IRB Infrastructure Developers:** Approved Rs 5,347 crore share sale to Cintra INR Investments BV and Bricklayers Investment.
- **ONGC:** The company signed a MoU with Saudi Aramco to explore long-term supply contracts of crude oil, refined petroleum and petrochemical products.
- **Punjab National Bank:** The bank has allotted 1,919 Basel III Compliant Tier - II bonds at a coupon of 7.10% per annum aggregating to Rs 1,919 crore on private placement basis.
- **Natco Pharma:** The company has launched a novel fixed-dose combination of Trifluridine + Tipiracil in India under the brand name Tipanat as a pack of 20 tablets in a bottle.
- **Motherson Sumi Systems:** Ningbo SMR Huaxiang Automotive Mirrors, a 50:50 joint venture in China between Samvardhana Motherson Reflectec and Ningbo Huaxiang Electronic Co, has completed the acquisition of a 60 percent stake in Nanchang JMCG Mekra Lang Vehicle Mirror Co Ltd.
- **Kesoram Industries:** Board approved to raise funds up to Rs 2,500 crore by way of equity, bond, FCCB, ADR, GDR, commercial paper and/or other debt instruments.
- **Route Mobile:** The company has raised Rs 867.49 crore via QIP.
- **Glenmark Pharmaceuticals:** S&P Global Ratings has upgraded the company's rating to BB on expected maintenance of lower leverage; outlook stable.
- **Amber Enterprises India:** The company and its subsidiary IL JIN Electronics India have received approval from the Ministry of Commerce & Industry under the Production-Linked Incentive scheme for white goods (air conditioners).
- **Prakash Industries:** Ministry of Coal has issued the vesting order in company's favour with respect to the Bhaskarpara Coal Mine in Chhattisgarh.

### Events of the Day

- **Asian Paints:** To meet Marcellus Investment Managers on November 22 and Enam Asset Management on November 23.
- **Cipla:** To meet Stewart Investors on November 22 and Aikya Investment Management on November 23.
- **Gulshan Polyols:** To meet Camelion Capital on November 22 and Unifi Capital on November 23.
- **Indian Energy Exchange:** To meet New Vernon on November 22.
- **Krishna Institute of Medical Sciences:** To meet Ashmore Investment Management on November 22.
- **Meghmani Organics:** To meet Sarath Capital Management on November 22.
- **Sundram Fasteners:** To meet JP Morgan Asset Management on November 22.
- **TCI Express:** To meet Fidelity International on November 22.
- **Shoppers Stop:** To meet Blue Coast Capital on November 22.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	59636.01	372.32	0.62	0.47	3.37	7.20	36.78
Nifty	17764.80	133.85	0.75	0.61	3.55	7.22	39.10
BSE M Cap	25918.62	441.99	1.68	1.15	1.89	12.10	59.62
BSE S Cap	28798.23	445.41	1.52	1.24	2.59	9.76	79.33
Nifty MC 100	31271.40	457.60	1.44	1.61	2.80	12.99	66.32
BSE Auto	26478.78	629.69	2.32	0.98	1.74	17.39	35.85
BSE Capgoods	28487.64	547.34	1.89	0.92	3.53	18.50	68.98
BSE FMCG	14214.39	77.53	0.54	0.52	4.13	2.12	23.99
BSE Metal	19076.16	540.54	2.76	5.27	12.85	8.17	98.83
BSE Oil&Gas	18476.05	146.41	0.79	2.62	3.19	15.99	43.15
BSE Healthcare	25185.65	340.75	1.33	0.62	2.65	3.87	28.31
BSE Power	3558.58	21.87	0.61	1.51	0.46	31.36	84.64
BSE Realty	4134.44	65.82	1.57	2.57	0.49	33.82	109.79
BSE ConsDur	44696.60	387.43	0.86	0.91	1.47	22.05	72.09
BSE Bank	43323.75	111.01	0.26	1.65	3.77	7.09	30.47
BSE IT	35110.83	493.07	1.38	1.30	3.06	4.59	65.13

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1845.48	0.37	0.02	0.94	2.94	3.61	1.37
Silver(\$/Ounce)	24.65	0.03	0.13	1.65	1.35	7.06	1.96
Aluminium	2687.75	54.75	2.08	0.38	13.10	4.90	35.72
Copper	9753.00	244.50	2.57	0.89	7.00	9.66	37.83
Zinc	3282.50	86.00	2.69	0.16	6.63	11.16	19.21
Lead	2218.00	8.50	0.38	7.16	7.60	10.13	13.00

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.24	0.03	0.05	0.38	1.50	0.01	0.06
USD Index	96.17	0.14	0.14	0.80	2.70	2.86	4.09
YUAN	6.39	0.00	0.01	0.07	0.04	1.47	3.10
GBP	1.34	0.00	0.14	0.12	2.35	2.09	0.83
EUR	1.13	0.00	0.13	0.82	3.16	4.00	4.78
YEN	114.18	0.19	0.17	0.05	0.60	3.92	8.46

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	233.40	4.25	1.85	5.16	12.75	26.81	78.58
Cotton	116.43	1.29	1.12	1.17	10.01	26.62	63.59
Sugar	19.99	0.19	0.94	0.10	5.94	2.06	44.44
Wheat	842.50	8.25	0.99	0.69	9.77	13.66	37.33
Soybean	1263.00	0.75	0.06	0.42	2.58	2.57	20.27

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35601.98	268.97	0.75	1.38	0.21	1.37	21.66
Nasdaq	16057.44	63.73	0.40	1.24	6.41	9.13	35.45
S&P 500	4697.96	6.58	0.14	0.32	3.37	5.77	32.06
FTSE100	7223.57	32.39	0.45	1.69	0.26	1.91	13.73
CAC40	7112.29	29.69	0.42	0.29	5.62	7.34	29.41
DAX	16159.97	61.76	0.38	0.41	3.97	2.23	23.01
Mexico IPC	50811.30	20.65	0.04	1.73	2.08	1.17	21.25
Brazil Bovespa	103035.0	609.00	0.59	4.24	3.07	12.72	2.84
Russian RTS	1723.74	38.22	2.17	3.39	8.21	6.17	36.51
Japan Nikkei	29664.90	86.13	0.29	0.39	2.97	9.80	16.19
Hang Seng	25038.63	7.18	0.03	1.37	4.15	0.78	5.33
Taiwan Index	17819.04	8.17	0.05	1.00	5.46	8.98	29.85
Shanghai Comp	3572.79	12.83	0.36	1.13	0.26	4.26	5.79
KOSPI	3002.82	29.83	1.00	0.04	0.18	1.95	17.52
Malaysia KLCI	1527.73	2.11	0.14	0.35	3.81	0.63	4.15
Jakarta Comp	6729.21	7.37	0.11	1.69	1.26	11.56	20.75
Philippine SE	7255.28	25.29	0.35	1.19	0.47	9.38	1.19
Thai Exch	1645.06	5.96	0.36	0.68	0.10	5.92	18.41

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2552.00	98.00	3.99	9.08	42.13	37.63	122.30
Baltic Dirty	780.00	8.00	1.02	4.99	1.56	27.87	78.08
SG Dubai HY	3.44	0.54	13.57	10.65	38.46	616.67	398.55

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	75.47	0.47	0.62	6.69	9.90	21.10	79.05
BRENT Crude	78.27	0.62	0.79	4.61	7.53	22.58	70.78
Natural Gas	4.94	0.12	2.45	1.51	9.52	22.33	65.92

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.56	0.02	1.11	3.17	4.23	24.57	89.65
UK	0.88	0.05	4.97	3.83	24.81	63.38	172.14
Brazil	4.64	0.02	0.47	0.02	4.69	17.32	38.99
Japan	0.07	0.01	8.75	10.61	24.74	563.64	508.33
Australia	1.80	0.01	0.66	1.81	0.11	66.64	108.59
India	6.34	0.02	0.28	0.38	0.70	1.86	7.93
Switzerland	0.20	0.05	30.46	38.73	169.86	48.96	60.12
Germany	0.34	0.07	24.36	32.05	222.64	30.06	40.11

**Taking global cues, the Nifty is expected to open positive around 17800 and likely to remain range-bound in the price band of 17700-17950.**

The Nifty previous session ended 0.75% down at 17764.80. It opened on a negative note and got sold off again towards finishing off on a weaker note. Extremely choppy session ended with another bearish body candle. However, most critical support placed around 17700 levels remained unharmed. Being extremely oversold pullback towards 17850 is likely. Higher resistance is placed around 17950 levels.

On the Nifty hourly chart, oversold leading indicators suggesting a pullback towards 18050 levels. Intraday trading range is likely to be 17700-17850. Higher resistance is placed around 17950 levels.

Nifty patterns on multiple periods suggest; it ended with another bearish body candle for the fourth consecutive session, however, critical support placed around 17700 levels remained intact. Broader trading range is likely to be 17700-17950. Lower support below 17700 is placed around 17600 levels.

The Bank Nifty previous session ended 0.17% down at 37976.25. It might get into the trading range of 37700-38500.

### **Nifty Crucial Supports & Resistances-**

**Supports- 17700, 17600 Resistances- 17850, 17950**

### **Open Positional Calls-**

BTST-

| Cash Segment | CASTROL @ 134-133, TGT- 138, SL- 131

BTST-

| Cash Segment | RIL @ 2480-2475, TGT- 2525, SL- 2450

BTST-

| Cash Segment | GODREJ IND @ 600-598, TGT- 618, SL- 589

### **T+2 Positional Buy-**

| Options Segment | NIFTY 25'Nov 17950-CE @ 55-50, TGT- 110, SL- below 20

- **Reliance Industries:** The company and Saudi Aramco have agreed to re-evaluate the latter's proposed investment in RIL's oil-to-chemicals business. Consequently, the company will withdraw its application with NCLT for segregating the O2C business. The decision to re-evaluate the proposed investment follows RIL's recently announced plans to develop green energy giga complex at Jamnagar.
- **Cadila Healthcare:** Zydus Cadila has received final approval from the U.S. FDA to market Decitabine for injection in the strength of 50 mg/vial single-dose vial. Decitabine is used to treat myelodysplastic syndromes, certain types of blood or bone marrow cancer. The company has also received final approval from the FDA to market Nelarabine Injection 250MG/50ML in the United States.
- **IRB Infrastructure Developers:** Approved Rs 5,347 crore share sale to Cintra INR Investments BV and Bricklayers Investment.
- **ONGC:** The company signed a MoU with Saudi Aramco to explore long-term supply contracts of crude oil, refined petroleum and petrochemical products. Both sides will also look at the demand and supply of low carbon energy as part of this pact.
- **Punjab National Bank:** The bank has allotted 1,919 Basel III Compliant Tier - II bonds at a coupon of 7.10% per annum aggregating to Rs 1,919 crore on private placement basis.
- **IRCTC:** The Ministry of Railways has withdrawn its decision to terminate all existing contracts of mobile catering (currently kept in abeyance) involving the scope of work of providing cooked food to passengers prepared from base kitchens as per the existing terms and conditions. Further, the ministry has conveyed the decision to resume the services of cooked food in trains.
- **Natco Pharma:** The company has launched a novel fixed-dose combination of Trifluridine + Tipiracil in India under the brand name Tipanat as a pack of 20 tablets in a bottle. Tipanat is a novel antineoplastic nucleoside analog indicated for the treatment of advanced colorectal and gastric cancer.
- **Motherson Sumi Systems:** Ningbo SMR Huaxiang Automotive Mirrors, a 50:50 joint venture in China between Samvardhana Motherson Reflectec and Ningbo Huaxiang Electronic Co, has completed the acquisition of a 60 percent stake in Nanchang JMCG Mekra Lang Vehicle Mirror Co Ltd.
- **Kesoram Industries:** Board approved to raise funds up to Rs 2,500 crore by way of equity, bond, FCCB, ADR, GDR, commercial paper and/or other debt instruments. This fundraising is primarily to retire the company's existing debt and bring down the cost of borrowing.
- **India Grid Trust:** Consortium of IndiGrid 1 and IndiGrid 2 participated in the tariff-based competitive bidding to establish 'Transmission system for evacuation of power from Renewable projects in Osmanabad area (1 GW) in Maharashtra' on build, own, operate and maintain basis by REC Power Development and Consultancy. The estimated cost for the same is around Rs 170 crore. The company awaits receipt of Letter of Intent
- **Route Mobile:** The company has raised Rs 867.49 crore via QIP.

- **Glenmark Pharmaceuticals:** S&P Global Ratings has upgraded the company's rating to BB on expected maintenance of lower leverage; outlook stable.
- **Amber Enterprises India:** The company and its subsidiary IL JIN Electronics India have received approval from the Ministry of Commerce & Industry under the Production-Linked Incentive scheme for white goods (air conditioners).
- **Prakash Industries:** Ministry of Coal has issued the vesting order in company's favour with respect to the Bhaskarpara Coal Mine in Chhattisgarh.

### **Stocks Mixed Amid Virus, Fed Taper Risks; Oil Dips**

Stocks were mixed Monday amid concerns about European Covid curbs and the risk of a quicker withdrawal of Federal Reserve stimulus. The Treasury yield curve was near the flattest since the pandemic's onset. Shares declined in Japan, fluctuated in Hong Kong and rose in China, where the central bank indicated possible steps to ease policy to support a slowing economy. U.S. futures climbed after sectors sensitive to the economic outlook led the S&P 500 lower Friday, while the technology-heavy Nasdaq 100 outperformed in an echo of the stay-at-home trade. Treasuries trimmed a rally and the gap between yields on five-year and 30-year maturities was around the lowest since March 2020. Bonds were bolstered Friday on risk aversion as surging European infections pushed Austria toward a lockdown and spurred Germany to tighten curbs. The curve flattened in part on signs the Fed may consider a faster drawdown of its bond-buying program. A gauge of the dollar was steady. Oil extended declines on the prospect of key consumers adding emergency supplies as well as Europe's Covid flareup. Japan and the U.S. may make a joint announcement on the release of crude reserves as soon as this week, according to a report.

### **Oil Extends Drop as Investors Assess Reserve Release, Covid Wave**

Oil extended declines after four weeks of losses as investors assessed the prospect of key consumers adding emergency supply to the market and rising Covid-19 cases across Europe. Futures in New York dropped toward \$75 a barrel in early Asian trading after slumping almost 6% last week. Japan joined China and the U.S. in considering releasing its strategic oil stockpiles to tame a surge in energy prices that's triggered a jump in inflation. Lockdowns are returning in Europe as nations enact strict measures to reverse the latest wave.

### **Johnson Adds Thousands of U.K. Charging Points for EV Boost**

Prime Minister Boris Johnson will set out plans for a dramatic expansion of the U.K.'s electric-vehicle charging network by 2030 when the government will ban the sale of new gasoline and diesel cars. The aim is to add up to 145,000 new charging points a year to the system until the end of the decade, building on the 250,000 already installed in homes and workplaces. Britain has one of the Europe's largest EV charging networks, but new places to charge are growing more slowly than sales of electric cars. The measures will absorb some of the 620 million pounds (\$834 million) of funding for the transition to electric cars that the government earmarked last month in its strategy to reach net-zero emissions.

### **Australia to Allow Students; Fauci Urges Boosters**

Australia will allow students and overseas workers to enter from the start of December in the country's latest step to reopening its borders. In the U.S., Anthony Fauci urged vaccinated adults to get booster shots now that health regulators have approved them for everyone 18 years and older, and infections in the country trend upward and the holidays near. Transportation Secretary Pete Buttigieg said he doesn't expect disruptions to U.S. holiday-season travel. Protests against virus restrictions in Europe widened, amid a second night of violence in the Netherlands and clashes with the police in Brussels on Sunday. On Monday, a national lockdown goes into effect in Austria, which spurred large crowds to the streets of Vienna on Saturday, while a debate is emerging in Germany over whether to impose compulsory vaccinations.

### Auto / Auto Ancillaries

[Skoda Auto VW set to launch mid-size sedan Slavia by March](#)

[Daimler India's losses in FY21 widen amid pandemic woes](#)

[Maruti to stay away from diesel segment; focus on making petrol cars more fuel efficient](#)

[Bounce Infinity to be launched on Dec 2; deliveries to commence from early 2022](#)

### Banking & Finance

[SBI yet to refund Rs 164 cr undue fee charged from Jan Dhan a/c holders](#)

[Vulnerability in PNB server exposed customer data for about seven months: CyberX9](#)

### Oil & Gas

[Oil Ministry's proposal to give away Mumbai High field to private sector on platter upsets ONGC union](#)

[No change in petrol, diesel rates](#)

### Metals/Mining/Power

[Global rivalries are miring the clean energy revolution](#)

[The \\$5 billion hoard of metal the world wants but can't have](#)

[Jindal Saw likely to acquire Sathavahana Ispat under the IBC route](#)

### FMCG/Retail/Textile/Food

[Finance Ministry notifies 12% GST rate on MMF, yarn, fabrics from January 1; corrects duty anomaly](#)

[Over 70,000 Indian exporters gear up for Black Friday, Cyber Monday sale via Amazon](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Govt allows Serum Institute to export 50 lakh Covishield doses under COVAX to four nations](#)

[SII urges govt to fast-track movement of increasing Covishield stock](#)

[Sun Pharma recalls over 1.10 lakh bottles of generic drug in US market](#)

### Infrastructure/Cement/Real Estate

[Tata Technologies rebounds from pandemic lows, eyes about \\$500 mn revenue this fiscal](#)



### Hospitality/Aviation/Logistics

[Air India sale does not impact petition to seek asset seizure, say Devas investors](#)

[Prolonged suspension of international flights impacting airlines' financial health: Vistara](#)

[No elevated car ramp, Noida airport will have a walkway to the terminal](#)



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Analyst holding in stock: **NO**

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