

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58465.89	1170.12	1.96
Nifty	17416.55	348.25	1.96

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35619.25	17.27	0.05
NASDAQ COM.	15854.76	202.68	1.26
FTSE 100	7255.46	31.89	0.44
CAC 40	7105.00	7.29	0.10
DAX	16115.69	44.28	0.27
NIKKEI 225	29774.11	28.24	0.09
SHANGHAI	3594.29	12.12	0.34
HANG SENG	24708.53	231.82	0.93

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.40	0.17	0.22
USD / EUR	1.12	0.00	0.09
USD / GBP	1.34	0.00	0.05
USD / JPY	114.87	0.03	0.03

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1810.35	5.78	0.32
Silver	24.38	0.01	0.05

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	76.33	0.44	0.57
Brent Crude	79.42	0.28	0.35
Natural Gas	4.83	0.04	0.79

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.35	0.01	0.11

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	60.74	1.60	2.57
HDFC Bank	68.42	3.56	4.95
ICICI Bank	19.30	1.17	5.72
Infosys Ltd	22.77	0.82	3.48
Tata Motors	32.24	1.21	3.62
Wipro	8.72	0.27	3.00

Institutional Flow (In Crore) 22-11-2021

Institution	Purchase	Sale	Net
FII	11705.76	15144.52	3438.76
DII	7927.88	5876.70	2051.18

Key Contents

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

- **Spandana Spoorty Financial:** Board has appointed Shalabh Saxena as the MD and CEO for a period of 5 years and Ashish Damani as the CFO. Abanti Mitra, independent director, has been appointed as non-executive chairperson.
- **Indian Energy Exchange:** To resume trading of Renewable Energy Certificates from November 24, after a gap of almost 16 months. The last REC trade session took place in June 2020.
- **Triveni Engineering & Industries:** The company has signed a 10-year business agreement with GEAE Technology USA to locally manufacture the LM2500 gas turbine base and enclosure.
- **Zee Entertainment Enterprises:** NCLT Mumbai bench and Delhi bench have sanctioned the scheme of amalgamation of India Webportal, Zee Digital Convergence and Zee Network Distribution with Zee Studios.
- **Zen Technologies:** The company has signed an export contract worth Rs 35 crore with one of its important Middle East customers. The order includes Live Simulation equipment (Rs 19.7 crore) and O&M (Rs 15.4 crore) for 4 years. The equipment order is expected to be executed in the next 3 quarters.
- **Kirloskar Ferrous Industries:** Board to consider fund raising options on November 25.
- **Quess Corp:** The company has raised stake in Stellarislog Technovation to 49%.
- **Ugro Capital:** Board to meet on November 25 to consider raising funds via issuance of NCDs on private placement basis.
- **Union Bank:** Allotted Basel III Compliant Additional Tier- 1 bonds in debentures eligible for inclusion in Tier 1 Capital Series XXXII aggregating to Rs 2,000 crore.

Events of the Day

- **Annual General Meetings:** Gillette India
- **Tata Consumer Products:** To meet Baron Funds and Blue Coast Capital on November 23. The company will meet Carnegie Fonder and DePrince Race & Zollo on November 24.
- **Titan Company:** To meet Marcellus Investment Managers on November 23.
- **Max Healthcare Institute:** To meet Edmond de Rothschild Asset Management, DNCA Finance Ritz Paris, Amundi Asset Management, and Comgest S.A on November 23. The company will meet Pictet Asset Management, TT International, Axiom International Investors, and Amundi Asset Management on November 24.
- **Nazara Technologies:** To meet Union MF and Mirae MF on November 23.
- **Gokaldas Exports:** To meet Canara HSBC Life and Enam on November 23.
- **Accelya Solutions India:** To meet Motilal Oswal Mutual Fund on November 24.
- **Butterfly Gandhimathi Appliances:** To meet Blue Coast Capital on November 24.
- **Tata Elxsi:** To meet Birla MF, Elara Capital and Motilal Oswal AMC on November 25.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58465.89	1170.12	1.96	3.66	3.87	5.24	32.64
Nifty	17416.55	348.25	1.96	3.79	3.86	5.58	34.74
BSE M Cap	25239.02	679.60	2.62	4.28	1.28	12.30	51.66
BSE S Cap	27945.57	852.66	2.96	4.40	1.38	10.20	70.35
Nifty MC 100	30331.60	939.80	3.01	4.99	2.42	12.79	57.88
BSE Auto	25666.09	812.69	3.07	2.53	0.37	17.20	29.91
BSE Capgoods	27956.33	531.31	1.87	3.95	4.18	19.37	64.21
BSE FMCG	14014.04	200.35	1.41	1.74	2.03	1.24	20.42
BSE Metal	19089.07	12.91	0.07	5.78	6.12	0.62	95.38
BSE Oil&Gas	17921.18	554.87	3.00	6.12	4.25	13.17	35.15
BSE Healthcare	24649.39	536.26	2.13	2.02	1.69	3.27	22.86
BSE Power	3506.74	51.84	1.46	1.32	0.77	31.01	75.99
BSE Realty	3950.55	183.89	4.45	8.36	3.19	33.65	97.59
BSE ConsDur	43257.88	1438.72	3.22	4.48	0.48	19.75	63.10
BSE Bank	42337.47	986.28	2.28	4.29	8.17	6.09	26.96
BSE IT	34639.09	471.74	1.34	2.01	0.41	2.45	56.84

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1810.35	5.78	0.32	2.17	0.99	0.28	1.49
Silver(\$/Ounce)	24.29	0.11	0.47	2.17	0.11	2.83	2.97
Aluminium	2693.49	5.74	0.21	1.37	5.61	5.10	36.02
Copper	9835.50	82.50	0.85	1.34	0.22	8.75	35.43
Zinc	3401.25	118.75	3.62	5.14	2.78	16.34	22.05
Lead	2271.00	53.00	2.39	3.53	7.75	7.21	13.51

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.40	0.17	0.22	0.11	0.66	0.26	0.41
USD Index	96.49	0.05	0.05	0.60	3.05	3.80	4.31
YUAN	6.39	0.00	0.00	0.12	0.01	1.51	3.15
GBP	1.34	0.00	0.03	0.22	2.66	2.32	0.60
EUR	1.12	0.00	0.01	0.72	3.19	4.32	5.09
YEN	114.87	0.02	0.02	0.03	1.00	4.49	9.00

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	231.30	2.10	0.90	2.80	14.17	25.54	83.72
Cotton	115.97	0.46	0.40	1.16	9.21	25.70	62.26
Sugar	19.76	0.23	1.15	0.10	3.56	2.42	44.23
Wheat	857.75	0.25	0.03	4.60	11.76	14.83	39.08
Soybean	1278.00	3.75	0.29	2.14	3.84	1.56	21.22

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35619.25	17.27	0.05	1.30	0.16	0.80	20.37
Nasdaq	15854.76	202.68	1.26	0.01	5.07	6.10	33.45
S&P 500	4682.94	15.02	0.32	0.00	3.04	4.54	30.90
FTSE100	7255.46	31.89	0.44	1.31	0.71	2.06	14.55
CAC40	7105.00	7.29	0.10	0.33	5.51	6.31	29.37
DAX	16115.69	44.28	0.27	0.20	3.68	1.66	22.77
Mexico IPC	50497.08	314.22	0.62	1.82	2.68	2.99	19.47
Brazil Bovespa	102122.4	912.60	0.89	3.96	3.93	13.07	4.90
Russian RTS	1628.10	95.64	5.55	9.12	13.31	1.32	29.54
Japan Nikkei	29774.11	28.24	0.09	0.01	3.36	8.29	16.64
Hang Seng	24708.53	231.82	0.93	3.87	5.39	1.55	6.67
Taiwan Index	17736.41	60.39	0.34	0.28	5.06	5.98	27.85
Shanghai Comp	3594.29	12.12	0.34	2.06	0.32	3.37	5.26
KOSPI	2997.48	15.77	0.52	0.01	0.29	3.00	15.17
Malaysia KLCI	1527.89	1.30	0.09	0.35	3.77	0.38	4.34
Jakarta Comp	6705.12	17.53	0.26	0.82	0.93	9.76	18.63
Philippine SE	7286.93	4.26	0.06	1.09	0.04	10.55	1.51
Thai Exch	1649.54	4.48	0.27	0.66	0.37	4.26	16.13

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2552.00	93.00	3.64	4.13	40.02	36.22	126.26
Baltic Dirty	780.00	17.00	2.18	6.03	0.65	25.70	74.60
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	76.33	0.44	0.57	5.51	8.89	16.26	77.22
BRENT Crude	79.42	0.28	0.35	3.65	6.17	17.89	71.53
Natural Gas	4.83	0.04	0.79	6.76	11.61	16.99	61.60

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.62	0.08	5.01	0.56	0.54	29.37	96.97
UK	0.93	0.05	6.14	3.22	18.52	78.39	208.94
Brazil	4.70	0.06	1.19	0.62	0.68	18.62	41.96
Japan	0.08	0.01	6.25	13.64	22.68	581.82	525.00
Australia	1.89	0.10	5.41	3.17	5.00	72.45	123.40
India	6.35	0.01	0.11	0.17	0.20	1.88	8.03
Switzerland	0.18	0.02	8.63	48.76	309.09	53.96	63.71
Germany	0.30	0.04	11.99	31.44	186.67	39.19	48.37

Taking global cues, the Nifty is expected to open flat around 17400 and likely to remain range-bound in the price band of 17300-17600.

The Nifty previous session ended 1.96% down at 17416.55. It opened on a flat note and got sold off ferociously towards settling off with a huge bearish candle. Chart pattern suggesting Head and Shoulder pattern break down, bearish reversal on the mid-term chart, with neck line placed around 17800 levels. Needless to say, pullback towards critical resistance may continue facing sellers. Broader trading range is likely to be 17300-17700.

On the Nifty hourly chart, oversold leading indicators may trigger a pullback, however, sharply rising trend following indicator ADX suggesting pullback towards critical resistances may again find sellers. Critical resistances are placed around 17600 and 17700.

Nifty patterns on multiple periods suggest; it ended with bearish reversal pattern break down. Hence, staying cautious on rise is advised. Thick resistance is placed in the price range of 17600-17700. Immediate support is placed around 17300 levels.

The Bank Nifty previous session ended 2.23% down at 37128.80. It might get into the trading range of 36900-38000.

Nifty Crucial Supports & Resistances-

Supports- 17350, 17300 Resistances- 17600, 17700

Open Positional Calls-

BTST-

|Cash Segment| HINDALCO @ 442-440, TGT- 450, SL- 435

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Asian Stocks Dip After Jump in Bond Yields, Dollar

Asia's stock market slipped Tuesday after Treasury yields and the dollar jumped as Jerome Powell's renomination to head the Federal Reserve fuelled bets on quicker policy tightening. MSCI Inc.'s Asia-Pacific share index fell for a second day, with a Hong Kong gauge of Chinese technology stocks dropping amid speculation over stiffer regulations. China rose, while Japan is closed for a holiday. U.S. equity futures fluctuated after the S&P 500 ended in the red and the Nasdaq 100 underperformed following a final-hour tech selloff on Wall Street. Treasuries slid in U.S. hours. Markets are pricing in a full quarter-point rate hike into the June Fed meeting and seeing a good chance of a second by September and a third by December to fight inflation. Powell and the other Fed chief candidate, Governor Lael Brainard, were seen as having broadly similar policy stances but Brainard was viewed by some as more dovish. Cash Treasuries won't trade in Asia due to the Japan holiday. Treasury futures edged lower. The dollar maintained an advance to around the highest since September 2020 and bullion trimmed a slump. Oil retreated ahead of an expected announcement by the U.S. on a coordinated release of reserves.

Oil Slips as Investors Assess OPEC+ Response to Reserve Release

Oil slipped ahead of an expected announcement by the U.S. on a coordinated release of reserves, with OPEC+ warning that it may not restore as much crude to the global market if consumers go ahead with the move. Futures in New York fell toward \$76 a barrel after rising 0.9% on Monday. The U.S. is preparing to announce the release in coordination with other nations as soon as Tuesday, according to people familiar. The move, likely in conjunction with India, Japan and South Korea, would be an unprecedented effort by consumers to tame prices. China said it's also working to tap reserves. OPEC+ delegates said the release of millions of barrels is unjustified under current market conditions and the group may have to reconsider plans to add more oil when they meet next week. A Covid-19 resurgence in the U.S. and Europe, meanwhile, is raising concerns about the outlook for demand.

Keystone Developers Seek \$15 Billion From U.S. for Cancellation

Developers of Keystone XL are seeking to recoup more than \$15 billion in damages connected to President Joe Biden's decision to yank a permit for the border-crossing oil pipeline even after construction began. With a request for arbitration filed Monday, Calgary-based TC Energy Corp. formally opened one of the largest trade appeals ever against the U.S. and asked to put its long-running dispute over Keystone XL in front of an international arbitration panel. The legal claim is being mounted under provisions of the North American Free Trade Agreement that allow foreign companies to challenge U.S. policy decisions.

Singapore Cases Fall; Indonesia Lowest Since 2020

Singapore cases fell for a fifth straight day, as Prime Minister Lee Hsien Loong discussed the resumption of safe travel with Japan's Prime Minister Kishida Fumio. Indonesia posted the lowest number of daily infections since April 2020, while Thailand's dropped to a five-month low. Several parts of the U.S. are seeing outbreaks that are as bad as ever. Germany's latest surge in infections, Chancellor Angela Merkel said, is worse than anything the country has experienced so far. Pfizer Inc. and BioNTech SE said their vaccine demonstrated 100% efficacy in adolescents aged 12 to 15 in a longer-term analysis, with no serious safety concerns identified.

A \$12 Billion Gas Project Sparks Debate Over Future of Energy

A \$12 billion liquefied natural gas investment approved in Australia leads a wave of projects betting demand will rise as the world shuns more polluting alternatives like coal. The development of the Scarborough field, Pluto onshore processing facility and a 430 kilometres (267 mile) subsea pipeline led by Woodside Petroleum Ltd. will supply as much as 8 million tons annually for at least 20 years, with first cargoes expected from 2026. It's a project that cuts straight to a key debate in the energy transition: the role of natural gas as nations aim to both curb greenhouse gas emissions and avoid supply crunches that triggered recent power shortages in Asia and record prices in Europe. "Gas is still needed," and particularly in industrializing nations, said Henning Gloystein, global director of energy and natural resources at Eurasia Group. Yet sanctioning new spending on the fuel will also stoke debate over net zero commitments. "Investing into the future extraction of hydrocarbons certainly locks in future emissions," he said.

Auto / Auto Ancillaries

[Auto components industry likely to grow 10-15% in FY22: ACMA](#)

[Two-wheeler firms resort to up to 35% output cut in November](#)

[India's two-wheeler sales likely to fall 1-4% YoY in FY22: ICRA](#)

[Auto Components industry to grow 10-15% in FY22: ACMA President](#)

[Domestic two-wheeler volume to shrink one to four percent YoY this fiscal, says ICRA](#)

[GM exploring electric boats, buys 25% stake in engine maker](#)

[Government encouraging EVs but will not stop registration of ICE vehicles, says Nitin Gadkari](#)

[EV maker Euler Motors raises \\$10 million in Series B round of funding](#)

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[Digital payments led to rise in the buy-now-pay-later model, biz growth of local mom-and-pop stores: Study](#)

[RBI scheme says PMC depositors to be paid over a period of 3 to 10 yrs](#)

[RBI details draft amalgamation plan for PMC Bank](#)

[Deposits parked with co-operative credit societies not eligible for insurance cover: RBI](#)

[Co-operative societies can't use 'bank' in their names: RBI](#)

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[ONGC should decide on mode for raising oil, gas output: Oil ministry](#)

[India working on release of oil reserves after US request](#)

[Sanjeev Sahai's selection nixed; govt re-advertises PNGRB chairman post](#)

[Aramco eyes new investments in India after Reliance scraps \\$15 billion deal](#)

Infrastructure/Cement/Real Estate

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[Triveni Engineering inks pact with GEAE Tech to manufacture gas turbine base](#)

Metals/Mining/Power

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[Chartered Bike to deploy over 2,000 electric bikes, 200 charging stations in Mumbai](#)

[Coal mines auction: Government devises plans to seek interests, participation of private sector](#)

[Spinoff of key businesses not to impact credit quality of Vedanta Resources: Moody's](#)

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[Redmi India partners Jio for conducting 5G trials for Redmi Note 11T 5G](#)

[Jio loses over 19 million mobile users in September: Trai](#)

[Jio applies to TDSAT to be heard in points of interconnection fine case](#)

FMCG/Retail/Textile/Food

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[Seeing India's appetite, ITC adds breakfast items to its menu](#)

[No genetically modified organisms in food items without prior nod](#)

[Uniform 12% GST rate for MMF textiles to reduce compliance burden: Govt](#)

[Amazon asked Future to withdraw FEMA violation complaint before CCI: Sources](#)

[CAIT demands strict action against Amazon for alleged sale of marijuana](#)

Pharma/Fertilizers/Healthcare/Chemical

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[Serum Institute gets nod to export vaccines to COVAX](#)

[Boehringer Ingelheim's diabetes pill Jardiance gets CDSCO nod for use against heart failure](#)

Hospitality/Aviation/Logistics

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[UDAN has helped increase number of air routes, says Jyotiraditya Scindia](#)

[Center for a greenfield airport at Puri: Jyotiraditya Scindia](#)

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