

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58664.33	198.44	0.34
Nifty	17503.35	86.80	0.50

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35813.80	194.55	0.55
NASDAQ COM.	15775.14	79.62	0.50
FTSE 100	7266.69	11.23	0.15
CAC 40	7044.62	60.38	0.85
DAX	15937.00	178.69	1.11
NIKKEI 225	29560.16	214.38	0.72
SHANGHAI	3590.64	1.55	0.04
HANG SENG	24688.45	36.28	0.15

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.42	0.02	0.03
USD / EUR	1.12	0.00	0.13
USD / GBP	1.34	0.00	0.04
USD / JPY	115.13	0.13	0.11

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1794.70	5.79	0.32
Silver	23.65	0.15	0.65

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	78.56	0.07	0.09
Brent Crude	82.27	0.05	0.06
Natural Gas	4.95	0.02	0.42

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.36	0.01	0.22

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.34	0.60	0.99
HDFC Bank	69.64	1.22	1.78
ICICI Bank	19.50	0.20	1.04
Infosys Ltd	22.89	0.12	0.53
Tata Motors	32.84	0.60	1.86
Wipro	8.75	0.03	0.34

Institutional Flow (In Crore) 23-11-2021

Institution	Purchase	Sale	Net
FII	10101.07	14578.13	4477.06
DII	9030.24	7618.19	1412.05

Key Contents

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

Top News for Today

- **Bharti Airtel:** Moody's Investor Service has changed Bharti Airtel's outlook to positive from stable. It affirmed Bharti Airtel's long-term corporate family rating at Ba1. Positive outlook reflects Airtel's improving operating performance and credit metrics, Moody's said.
- **Zomato:** Zomato South Africa Proprietary (Pty), a step-down subsidiary of the company, has initiated the process of deregistration.
- **Poonawalla Fincorp:** Sanjay Chamria, Executive Vice Chairman of the company has stepped down from the board of directors of the company after serving as the co-founder since inception of the company.
- **Forbes & Company:** Shareholders approved the composite scheme of arrangement between Requisite Aquagnis Technologies, Euro Forbes Financial Services, Eureka Forbes, Forbes & Company and Forbes Enviro Solutions and their respective shareholders.
- **Ujjivan Small Finance Bank:** The RBI has approved the appointment of Banavar Prabhakar, Independent Director, as part-time Chairman of the bank for a period of 3 years w.e.f. November 23.
- **Srikalahasthi Pipes:** NCLT approved the Scheme of Amalgamation of the company with Electrosteel Castings with effect from the appointed date of October 1, 2020.
- **Future Enterprises:** The Brickwork Ratings India has downgraded the rating of company's NCDs to D from C.
- **KDDL:** The company has increased its stake in Kamla Tesio Dials to 69.79% from 49.10%. The company has acquired 2.06 lakh shares of KDDL.
- **Balaji Amines:** Production in the DMF plant has started after carrying out all the rectifications. On October 6, the DMF plant was shutdown because of a minor incident.

Events of the Day

- **UltraTech Cement:** To meet Aditya Birla Sunlife Insurance and Point 72 Asset Management on November 24.
- **ACC:** To meet Franklin Templeton on November 24.
- **Nuvoco Vistas Corporation:** To meet BNP Paribas MF and Elara Securities on November 24.
- **Gokaldas Exports:** To meet SBI MF on November 24.
- **Blue Star:** To meet Hillfort Capital and IIFL Securities on November 25 and Capital Global on November 30.
- **Crompton Greaves Consumer Electricals:** To meet Fidelity Management Research on November 25, White Oak Advisors on November 30 and Invesco Mutual Fund on December 1.
- **Butterfly Gandhimathi Appliances:** To meet IDFC Mutual Fund on November 25.
- **IIFL Finance:** To meet Phillip Capital on November 26.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58664.33	198.44	0.34	3.38	3.55	4.83	31.76
Nifty	17503.35	86.80	0.50	3.35	3.38	5.29	34.07
BSE M Cap	25646.47	407.45	1.61	3.13	0.31	12.40	53.22
BSE S Cap	28450.31	504.74	1.81	2.49	0.40	10.33	71.90
Nifty MC 100	30865.30	533.70	1.76	3.63	0.70	13.16	59.49
BSE Auto	25821.62	155.53	0.61	1.67	0.98	16.78	28.34
BSE Capgoods	28466.80	510.47	1.83	1.82	6.08	19.48	65.96
BSE FMCG	14091.42	77.38	0.55	1.98	1.49	0.37	19.89
BSE Metal	19752.87	663.80	3.48	0.16	2.86	0.07	99.43
BSE Oil&Gas	18113.61	192.43	1.07	5.26	3.22	12.15	36.25
BSE Healthcare	25021.90	372.51	1.51	2.58	0.20	2.87	23.44
BSE Power	3619.13	112.39	3.20	1.54	4.00	32.97	80.41
BSE Realty	4043.40	92.85	2.35	6.29	0.91	34.51	98.70
BSE ConsDur	43407.29	149.41	0.35	4.68	0.14	20.03	63.29
BSE Bank	42496.54	159.07	0.38	3.90	7.83	4.97	24.48
BSE IT	34572.24	66.85	0.19	2.53	0.22	2.63	56.34

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1794.70	5.79	0.32	3.88	0.13	0.44	0.70
Silver(\$/Ounce)	23.58	0.08	0.32	5.99	3.05	1.17	1.35
Aluminium	2668.50	24.99	0.93	3.42	6.48	1.72	36.39
Copper	9805.00	30.50	0.31	2.39	0.53	5.41	36.90
Zinc	3375.00	26.25	0.77	4.22	3.53	15.54	24.26
Lead	2269.50	1.50	0.07	1.97	7.81	7.83	13.73

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.42	0.02	0.03	0.06	0.89	0.28	0.43
USD Index	96.55	0.06	0.06	0.75	3.10	3.94	4.69
YUAN	6.39	0.00	0.02	0.20	0.07	1.27	3.15
GBP	1.34	0.00	0.01	0.79	2.81	2.54	0.17
EUR	1.12	0.00	0.08	0.71	3.18	4.40	5.49
YEN	115.13	0.01	0.01	0.91	1.23	4.76	9.29

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	242.05	10.75	4.65	7.82	19.47	31.12	93.87
Cotton	115.85	0.19	0.16	0.92	9.10	24.33	60.99
Sugar	20.11	0.35	1.77	0.60	5.40	0.89	46.04
Wheat	868.25	0.75	0.09	4.23	13.13	16.47	38.81
Soybean	1276.25	3.50	0.27	0.04	3.72	4.51	21.05

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35813.80	194.55	0.55	0.91	0.38	1.27	19.20
Nasdaq	15775.14	79.62	0.50	1.24	4.54	5.03	31.06
S&P 500	4690.70	7.76	0.17	0.22	3.21	4.56	29.03
FTSE100	7266.69	11.23	0.15	0.82	0.86	1.98	12.97
CAC40	7044.62	60.38	0.85	1.51	4.62	5.71	26.74
DAX	15937.00	178.69	1.11	1.91	2.54	0.20	19.90
Mexico IPC	51116.32	619.24	1.23	0.09	1.49	1.67	19.61
Brazil Bovespa	103653.8	1531.40	1.50	0.72	2.49	13.77	5.59
Russian RTS	1662.38	34.28	2.11	5.95	11.48	0.09	29.16
Japan Nikkei	29560.16	214.38	0.72	0.83	2.62	7.51	15.80
Hang Seng	24688.45	36.28	0.15	3.75	5.51	4.04	7.15
Taiwan Index	17691.03	25.13	0.14	0.41	4.75	5.19	28.13
Shanghai Comp	3590.64	1.55	0.04	1.51	0.22	2.17	5.52
KOSPI	2983.56	13.77	0.46	0.71	0.75	4.93	13.97
Malaysia KLCI	1522.21	0.67	0.04	0.19	4.15	2.01	3.56
Jakarta Comp	6686.23	10.15	0.15	0.18	0.67	9.83	17.31
Philippine SE	7377.76	23.40	0.32	0.38	1.21	10.47	3.79
Thai Exch	1646.42	3.12	0.19	0.15	0.18	3.75	17.46

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2715.00	70.00	2.65	4.79	38.44	35.37	130.48
Baltic Dirty	753.00	10.00	1.31	6.11	1.95	24.46	68.46
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	78.56	0.07	0.09	0.27	6.20	16.33	74.95
BRENT Crude	82.27	0.05	0.06	2.47	2.81	18.84	72.53
Natural Gas	4.95	0.02	0.42	2.70	9.43	20.99	62.86

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.65	0.02	1.04	3.71	0.94	27.39	87.27
UK	1.00	0.06	6.86	0.61	12.93	86.36	213.52
Brazil	4.81	0.11	2.41	2.89	1.69	22.75	44.91
Japan	0.09	0.01	14.67	8.86	11.34	377.78	244.00
Australia	1.90	0.03	1.45	1.88	5.28	64.64	112.68
India	6.36	0.01	0.22	0.33	0.02	1.95	7.86
Switzerland	0.14	0.04	23.33	21.05	213.64	63.97	72.12
Germany	0.22	0.08	26.91	9.09	109.52	54.26	62.13

Taking global cues, the Nifty is expected to open positive around 17550 and likely to remain range-bound in the price band of 17300-17700.

The Nifty previous session ended 0.50% up at 17503.35. It opened on a negative note and bounced back from day's low towards finishing off with a bullish body candle. Chart pattern suggesting this pullback from oversold zone likely to sustain in tomorrow's trade as well. Intraday trading range is likely to be 17300-17600. Higher resistance is placed around 17700 levels. Oversold Index majors likely to play a critical role in this pullback towards Nifty 17700 levels.

On the Nifty hourly chart, oversold leading indicators suggesting a pull back, 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 in green after five consecutive bearish closing. However, strong pull back is likely. Thick resistance is placed in the price range of 17600-17700. Immediate support is placed around 17300 levels.

The Bank Nifty previous session ended 0.39% up at 37272.80. It might get into the trading range of 36700-38000.

Nifty Crucial Supports & Resistances-

Supports- 17300, 17200 Resistances- 17600, 17700

Open Positional Calls-

T+3 BUY

|Cash Segment| RIL @ 2370-2360, TGT- 2430, SL- closing below 2330

BTST-

|Cash Segment| LUPIN @ 884-882, TGT- 906, SL- 870

BTST-

|Cash Segment| ICICI BANK @ 752-750, TGT- 770, SL- 740

T+2 BUY

|Cash Segment| HPCL @ 319-318, TGT- 328, SL- closing below 313

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- **Forbes & Company:** Shareholders approved the composite scheme of arrangement between Requisite Aquaignis Technologies, Euro Forbes Financial Services, Eureka Forbes, Forbes & Company and Forbes Enviro Solutions and their respective shareholders.
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Stocks, Treasuries Steady Before Data, Fed Minutes

Asian stocks were steady Wednesday and Treasury yields held a climb as traders weighed the risk of tighter monetary policy to curb inflation and awaited U.S. data as well as Federal Reserve minutes. Shares fell in Japan and fluctuated in China and Hong Kong. U.S. futures were little changed after energy and financials helped the S&P 500 eke out a gain, while the Nasdaq 100 extended a drop. A slew of reports are due later in the day on U.S. economic activity and inflation pressures. The 10-year U.S. Treasury yield was around 1.65%. The prospect of the Fed speeding up the withdrawal of monetary stimulus has tempered bond market inflation expectations, though they remain elevated. New Zealand's currency weakened after the nation raised interest rates to 0.75% to curb price pressures, a smaller move than some had expected. The central bank projected 2% benchmark borrowing costs by the end of 2022.

Oil Steadies as Global Release of Strategic Reserves Underwhelms

Oil was steady after the biggest gain in two weeks following an announcement by the U.S. of a coordinated release of strategic reserves with other countries that fell short of expectations. Futures in New York traded above \$78 a barrel after rising 2.3% on Tuesday. The U.S. will release 50 million barrels, in concert with China, Japan, India, South Korea and the U.K. in an effort to tame prices. Much of the oil will need to be returned to the stockpile by those who buy it, however, and contributions from international partners were smaller than many expected. Focus now turns to OPEC+ and how the group will respond to the move by some of its biggest customers. The alliance said prior to the announcement that a release is unjustified by current market conditions and that they may have to reconsider plans to add more supply at a monthly meeting next week.

N.Y. Signals MTA Mandate Unlikely; Resilience List

Norway, Denmark, Finland, the United Arab Emirates, Canada, South Korea and Switzerland are the only countries that didn't slip into the bottom half of Bloomberg's Covid Resilience Ranking in the past 12 months. Michigan is the latest U.S. hot spot, with a seven-day case rate more than triple the national average as the nation struggles with yet another surge. Denver is renewing a mask mandate. Deaths in Europe from Covid-19 will reach 2.2 million by March based on current trends, the World Health Organization warned, pushing for more vaccinations. European Union officials are trying to agree on how to manage vaccine rollouts. Germany's top health official reiterated that the country can't rule out any measures to contain the fourth wave, while its inoculation drive showed signs of reviving.

Auto / Auto Ancillaries

[India to be the biggest market for Kubota in future: Yuichi Kitao, global president](#)

[Ashok Leyland to strengthen presence in North-East; inaugurates 3S dealership in Guwahati](#)

[Govt plans to provide more tax concessions on vehicles bought after scrapping old ones: Nitin Gadkari](#)

[When auto revs up, parts makers not far behind](#)

[Audi kicks off study to localise EV assembly](#)

[Tamil Nadu govt signs MoUs for 59 projects worth Rs 35,208 crores with a strong EV push](#)

[Bharat Forge arm hikes stake in EV maker Tork Motors](#)

[Exide-Leclanche joint venture Nexcharge eyes breakeven in FY23 as EV demand rises](#)

Banking & Finance

[Amtek takeover: DVIL gets 24 hours to pay ₹500 crore in cash](#)

[Jan Dhan 3.0 to focus on digital, doorstep banking](#)

[Eyeing market share gains ICICI open trade platform to non customers](#)

[NCLT allows YES Bank time to file a reply in Dish TV matter, adjourns the case for December 22](#)

[Equitas Small Finance Bank ties up with HDFC Bank to offer co-branded credit cards](#)

Oil & Gas

[US extends support to India's target of 20 pc Ethanol blending by 2025](#)

[India's crude oil production falls 2.15% in October, gas output rises](#)

[Reliance credit quality not impacted by Aramco decision: Moody's](#)

[Barclays raises 2022 oil price view on faster inventory drawdown](#)

[BPCL green hydrogen unit to be India's largest](#)

Metals/Mining/Power

[SJVN CMD virtually inaugurates works of Unit-II of 1,320-MW Buxar Thermal Power Plant in Bihar](#)

[Power Minister RK Singh flags off reconstruction works worth Rs 22.5 cr for flood-affected Uttarakhand](#)

[NPCI Bharat BillPay on-boards Tata Power for electricity bill payments](#)

IT/Telecom/Media

[Bank guarantees of telcos to be returned, govt likely to tell SC](#)

[Government simplifying clearance processes for satcom services: DoT Secretary](#)

[India's video market set to grow to \\$18 bn in revenue in 5 years](#)

FMCG/Retail/Textile/Food

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[Centre makes GJEPC membership mandatory for Kimberley Process Certificate](#)

[Indian arm of Mondelez India Foods and Procter & Gamble Home products reports over two times surge in net profit](#)

[Parle Products hikes biscuit prices by 5-10 per cent as input cost soars](#)

[Retailers Association of India urges govt to reconsider proposed GST rate hike on textiles, apparels](#)

[Ingka Group to open its first shopping centre in India at Gurugram, to invest Rs 3,300 crore](#)

[Coutlout launches auto bargain feature on its platform](#)

[Me N Moms aims to have 200 stores by end of this fiscal](#)

['21 volumes in same case', bulky documents delay Future-Amazon hearing in SC](#)

Pharma/Fertilizers/Healthcare/Chemical

[No shortage of fertilisers; states should prevent diversion, monitor supplies daily: Centre](#)

[Generic drugs retail chain Medkart raises Rs 40 crore in Series A round](#)

[ACG to invest Rs 600 crore for capsule plant in Maharashtra](#)

[AstraZeneca opens research centre as UK builds science hub](#)

Hospitality/Aviation/Logistics

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[Aviation Minister flies on SpiceJet's Delhi-Gwalior special flight using 737 Max plane](#)

[SpiceJet to induct 50 Boeing MAX aircraft by 2023](#)

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Contact us:

SMIFS Limited. (<https://www.smifs.com/>)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com
