

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	58340.99	323.34	0.55
Nifty	17415.05	88.30	0.50

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	35804.38	9.42	0.03
NASDAQ COM.	15845.23	70.09	0.44
FTSE 100	7286.32	19.63	0.27
CAC 40	7042.23	2.39	0.03
DAX	15878.39	58.61	0.37
NIKKEI 225	29504.40	202.06	0.69
SHANGHAI	3586.17	6.60	0.18
HANG SENG	24629.22	57.48	0.23

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.39	0.03	0.04
USD / EUR	1.12	0.00	0.13
USD / GBP	1.33	0.00	0.15
USD / JPY	115.38	0.07	0.06

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1793.31	4.67	0.26
Silver	23.77	0.23	0.97

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	78.35	0.05	0.06
Brent Crude	82.25	0.00	0.00
Natural Gas	5.07	0.00	0.02

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.37	0.01	0.08

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	61.17	0.17	0.28
HDFC Bank	69.40	0.24	0.34
ICICI Bank	19.79	0.29	1.49
Infosys Ltd	22.61	0.28	1.22
Tata Motors	32.88	0.04	0.12
Wipro	8.73	0.02	0.23

### Institutional Flow (In Crore) 24-11-2021

Institution	Purchase	Sale	Net
FII	9608.48	14731.13	5122.65
DII	7537.61	3727.99	3809.62

### Key Contents

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

### Top News for Today

- **Coal India:** The company said rising costs mean it's inevitable that it will be forced to hike prices of supplies in long-term deals to protect profitability. The state-run company is facing pressure from high diesel prices and an increase in salaries of employees due retroactively from July. The higher costs threaten to eat into investor returns and potentially hinder its investment in mines and logistics infrastructure.
- **Capri Global Capital:** The company has entered into a co-lending agreement with the Union Bank of India to offer MSMEs loans.
- **Pidilite Industries:** Madhumala Ventures, a wholly owned subsidiary of the company, to acquire 19.51% stake in Constrobot Robotics for Rs 1.56 crore. Constrobot is engaged in the business of research, development, manufacturing and trading of robotic equipment and related software to be used in construction activities.
- **Tube Investments of India:** ICRA has reaffirmed the long-term rating at AA+ and the short-term rating at A1+ in respect of the bank fund based and non-fund based limits of the company. The long-term rating has been removed from watch with developing implications and 'Stable' outlook has been assigned.
- **Prismx Global Ventures:** Board to meet on November 27 to consider raising funds via rights issue of equity shares.
- **AU Small Finance Bank:** Crisil Ratings has revised its rating outlook on the fixed deposit programme and long-term debt instruments of the bank to positive from stable. The rating of the fixed deposit programme and long-term debt instruments have been reaffirmed at FAA+ and AA- respectively.
- **The Ramco Cements:** Commissioned a Waste Heat Recovery System at newly commissioned Third Line at its Jayanthipuram Plant. This will help the company generate 5 MW Of additional power from waste heat taking the company's total power available from waste heat to 21 MW.
- **Triton Valves:** Srikanth Shenoy has resigned as the CFO of the company.

### Events of the Day

- **Max Healthcare Institute:** To meet GIC (Singapore), RBC Global Asset Management (U.K.), BMO Global Asset Management (F&C), NS Partners, Universities Superannuation Scheme, Mondrian Investment Partners and Polar Capital on November 25. The company will meet Capital Research Global Investors, Genesis Investment Management and Jupiter Asset Management on November 26.
- **Nuvoco Vistas Corporation:** To meet Wells Capital on November 25.
- **Quick Heal Technologies:** To meet Capital Group on November 25.
- **Gokaldas Exports:** To meet Tata AMC, BOIAXA MF and Dalmus Capital on November 25.
- **Indian Energy Exchange:** To meet BK Securities on November 25 and ICICI Prudential Life on December 1.
- **Krsnaa Diagnostics:** To meet ICICI Prudential Life Insurance on November 26.
- **Sudarshan Chemical Industries:** To meet Enam Asset Management and HDFC Mutual Fund on November 26.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	58340.99	323.34	0.55	3.28	4.31	4.28	33.11
Nifty	17415.05	88.30	0.50	3.25	3.92	4.69	35.44
BSE M Cap	25500.62	145.85	0.57	3.47	1.42	11.13	55.08
BSE S Cap	28575.06	124.75	0.44	2.24	2.65	10.07	74.63
Nifty MC 100	30743.25	122.05	0.40	3.75	0.62	12.35	61.53
BSE Auto	25517.56	304.06	1.18	5.30	1.52	15.46	29.08
BSE Capgoods	28202.38	264.42	0.93	3.16	5.83	18.54	67.23
BSE FMCG	13970.15	121.27	0.86	2.20	1.31	1.76	20.21
BSE Metal	19703.09	49.78	0.25	0.11	2.92	0.49	100.82
BSE Oil&Gas	18255.67	142.06	0.78	3.33	2.05	11.61	37.22
BSE Healthcare	24946.28	75.62	0.30	2.04	0.43	3.02	25.44
BSE Power	3617.08	2.05	0.06	1.65	4.84	31.23	82.84
BSE Realty	4039.17	4.23	0.10	5.56	1.57	35.37	102.93
BSE ConsDur	43172.35	234.94	0.54	4.65	0.78	20.70	65.07
BSE Bank	42720.97	224.43	0.53	2.42	9.42	5.94	27.69
BSE IT	34144.16	428.08	1.24	4.16	0.05	0.54	56.91

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1793.31	4.67	0.26	3.53	0.80	0.13	0.79
Silver(\$/Ounce)	23.69	0.14	0.58	4.50	3.59	0.64	1.42
Aluminium	2707.50	39.00	1.46	3.06	5.12	2.99	37.37
Copper	9895.00	90.00	0.92	5.03	0.39	5.51	35.93
Zinc	3391.50	16.50	0.49	5.25	3.06	12.73	23.66
Lead	2293.50	24.00	1.06	2.02	6.83	6.48	14.20

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.39	0.03	0.04	0.16	0.93	0.27	0.53
USD Index	96.76	0.11	0.12	1.28	3.14	4.24	5.18
YUAN	6.39	0.00	0.06	0.04	0.04	1.37	2.98
GBP	1.33	0.00	0.11	1.12	3.08	3.05	0.28
EUR	1.12	0.00	0.11	1.41	3.42	4.77	5.92
YEN	115.38	0.05	0.04	0.97	1.45	4.65	9.46

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	245.40	3.35	1.38	4.54	21.13	30.25	98.22
Cotton	115.78	0.12	0.10	0.98	9.03	24.25	60.89
Sugar	19.93	0.18	0.90	2.40	4.45	1.87	45.58
Wheat	850.25	17.25	1.99	2.07	10.78	14.05	35.93
Soybean	1266.50	6.50	0.51	0.82	2.90	5.26	20.10

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	35804.38	9.42	0.03	0.35	0.18	1.13	19.86
Nasdaq	15845.23	70.09	0.44	0.48	4.06	5.34	31.01
S&P 500	4701.46	10.76	0.23	0.27	2.96	4.57	29.53
FTSE100	7286.32	19.63	0.27	0.07	0.88	1.90	14.01
CAC40	7042.23	2.39	0.03	1.60	4.91	5.48	26.40
DAX	15878.39	58.61	0.37	2.29	1.79	0.11	19.48
Mexico IPC	50848.03	268.28	0.52	0.39	1.90	2.86	20.49
Brazil Bovespa	104514.2	860.40	0.83	1.52	3.86	13.49	5.10
Russian RTS	1660.59	1.79	0.11	7.87	13.49	0.43	27.56
Japan Nikkei	29504.40	202.06	0.69	0.62	3.16	6.42	12.20
Hang Seng	24629.22	57.48	0.23	2.73	5.76	4.15	7.66
Taiwan Index	17662.43	13.02	0.07	1.04	4.51	3.58	28.51
Shanghai Comp	3586.17	6.60	0.18	1.86	0.66	1.29	6.66
KOSPI	2982.85	11.72	0.39	1.19	1.26	5.22	14.65
Malaysia KLCI	1521.77	0.50	0.03	0.13	4.17	3.06	4.75
Jakarta Comp	6733.03	46.16	0.69	1.40	1.57	10.08	18.49
Philippine SE	7348.50	74.10	1.00	0.63	1.85	7.66	4.91
Thai Exch	1649.82	3.40	0.21	0.32	0.96	3.08	16.54

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2654.00	61.00	2.25	9.22	37.66	36.70	121.72
Baltic Dirty	744.00	9.00	1.20	6.42	5.10	23.38	64.97
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	78.35	0.05	0.06	0.85	6.47	14.60	71.38
BRENT Crude	82.25	0.00	0.00	1.24	3.43	17.50	69.97
Natural Gas	5.07	0.00	0.02	3.41	16.30	23.48	65.28

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.63	0.00	0.00	3.07	0.21	22.04	85.36
UK	1.00	0.00	0.10	3.43	13.01	85.13	201.82
Brazil	4.89	0.08	1.60	4.31	3.32	24.90	47.05
Japan	0.09	0.00	4.82	10.13	17.93	278.26	314.29
Australia	1.87	0.01	0.27	3.90	4.31	61.05	99.89
India	6.37	0.01	0.08	0.38	0.06	1.89	8.26
Switzerland	0.13	0.01	7.25	4.92	190.91	66.49	73.72
Germany	0.23	0.01	3.64	7.32	117.14	52.30	59.50

**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 0.50% down at 17415.05. It opened on a flat note and remained choppy throughout the session. Shedding off early morning gain in the second half led to a bearish candle on daily. Failing to breakout resistance placed around 17600 suggesting the Benchmark Index might get into consolidation in the price band of 17300-17600. Staying cautious on rise is advised. Higher resistance is placed around 17700 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting range-bound oscillation in the price band of 17300-17600 ahead of the monthly expires. Staying cautious on rise is advised.

Nifty patterns on multiple periods suggest; failing to breakout 17600 led to vigorous sell off in the second half leading to a bearish body candle on daily. Head and Shoulder, bearish reversal pattern, breakdown on daily suggesting the Benchmark Index may continue finding sellers on rise around critical resistances.

The Bank Nifty previous session ended 0.45% up at 37441.95. It might get into the trading range of 36700-38000.

The Financial Nifty Fut might get into the trading range of 17750-18450.

**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

T+1 BUY-

|Cash Segment| BPCL @ 403-402, TGT- 412, SL- 397

T+1 BUY

|Cash Segment| HINDALCO @ 454-452, TGT- 462, SL- closing below 447

T+2 BUY

|Cash Segment| BAJAJ FIN @ 7200-7150, TGT- 7350, SL- closing below 7050

BTST-

|Cash Segment| INDIAN BANK @ 157-156, TGT- 161, SL- 154

- **Coal India:** The company said rising costs mean it's inevitable that it will be forced to hike prices of supplies in long-term deals to protect profitability. The state-run company is facing pressure from high diesel prices and an increase in salaries of employees due retroactively from July. The higher costs threaten to eat into investor returns and potentially hinder its investment in mines and logistics infrastructure.
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- **Prismx Global Ventures:** Board to meet on November 27 to consider raising funds via rights issue of equity shares.
- **AU Small Finance Bank:** Crisil Ratings has revised its rating outlook on the fixed deposit programme and long-term debt instruments of the bank to positive from stable. The rating of the fixed deposit programme and long-term debt instruments have been reaffirmed at FAA+ and AA- respectively.
- **CyberTech Systems and Software:** India Rating & Research (Fitch Group) has upgraded the rating of the company from Long-Term Issuer Rating at 'BBB-/Stable/A3' to 'BBB/Stable/A3+'.
- **The Ramco Cements:** Commissioned a Waste Heat Recovery System at newly commissioned Third Line at its Jayanthipuram Plant. This will help the company generate 5 MW Of additional power from waste heat taking the company's total power available from waste heat to 21 MW.
- **Triton Valves:** Srikanth Shenoy has resigned as the CFO of the company.

### **Asian Stocks Mixed as Dollar Gauge Holds Advance**

Asian stocks were mixed Thursday as the dollar held near a 16-month high in the wake of Federal Reserve minutes that flagged the risk of a faster reduction in stimulus to fight elevated inflation. Equities rose in Japan and slipped in China and Hong Kong. Concerns remain about a cash crunch in China's ailing real estate sector, even as troubled developer Kaisa Group Holdings Ltd. jumped after resuming trading. S&P 500 futures edged up after modest Wall Street gains on below average trading volumes ahead of the U.S. Thanksgiving holiday. The latest U.S. data showed a solid economic recovery, including resilient consumer spending despite persistent price pressures. Fed officials at their last meeting were open to a quicker removal of policy support to curb inflation. Expectations of an earlier Fed interest-rate liftoff saw shorter maturity Treasury yields advance, while longer-maturity rates retreated, flattening the yield curve. There's no cash Treasuries trading due to the U.S. holiday. Treasury futures edged lower.

### **Petrobras Plans \$68 Billion Budget Through 2026 as Oil Rises**

Petrobras is taking advantage of record revenue to upgrade its five-year spending plan to \$68 billion, bringing it closer to levels seen before the pandemic crashed the oil market. The 2022-2026 budget, which includes investments to tap some of this century's largest offshore oil finds, represents a 24% jump from the 2021-2025 plan announced last year as the industry was reeling from a collapse in demand. The Brazilian state-controlled energy giant disclosed the plan in a regulatory filing on Wednesday. Oil's jump of more than 60% this year has helped the Rio de Janeiro-based producer post record revenue and offer \$5.6 billion of extra payouts to investors. The windfall from higher prices, along with asset sales, is helping fund the development of giant fields in ultra-deep waters of the South Atlantic known as pre-salt reserves.

### **Peru Tempers Mine Shutdown Comments After Meeting With Industry**

Peru's government on Wednesday appeared to back away from a plan to withhold further permitting extensions to four precious metal mines over environmental concerns. After meeting with the country's mining and energy society, the government put out a statement saying mining companies can request extensions or modifications to their permits in line with current regulations.

### **Singapore Ready for Next Wave; Pfizer Secrets Case**

Singapore's health minister said a high vaccination rate and growing natural immunity could protect it from surges currently engulfing Europe and the U.S., even as cases on the island rose. Hong Kong's zero-Covid strategy prompted Morgan Stanley to offer to reimburse employees as much as HK\$40,000 (\$5,100) for quarantine expenses. Europe, the pandemic's epicenter once more, is debating new measures to curb the resurgence of the virus and avoid curfews and lockdowns. Options include compulsory shots for some groups in Germany, restrictions for unvaccinated people in Italy, and mask mandates in Norway and Denmark. In the U.S., lawmakers from the hotspot of Michigan sought President Joe Biden's help to control the outbreak. Pfizer Inc. said in a court filing that an employee uploaded thousands of files including trade secrets regarding the company's Covid-19 vaccine.

### Oil Steady After OPEC Says Reserves Release to Bloat Surplus

Oil was steady in Asia after OPEC said a planned coordinated release of reserves may swell a crude surplus expected early next year. Futures in New York traded near \$78 a barrel after closing little changed on Wednesday. The projection was made by the group's advisory body -- the Economic Commission Board ahead of an OPEC+ meeting next week. Some of the cartel's delegates warned this week that releasing strategic reserves may lead to the alliance holding back crude supply in January. The International Energy Agency, meanwhile, accused Saudi Arabia, Russia and other major energy producers of creating "artificial tightness" in global oil and gas markets, urging OPEC+ to accelerate the return of supplies.

### Auto / Auto Ancillaries

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

### Banking & Finance

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[World of phygital banking will be way forward: Bankers](#)

[RBI imposes penalties on TCPSL, ATPL](#)

### IT/Telecom/Media

[Producers' association writes to Nirmala Sitharaman to abolish GST on film industry](#)

[Trai proposes cutting USSD charges for mobile banking to zero](#)

[Price hikes to push Voda Idea Ebitda up 70% in FY22](#)

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

### FMCG/Retail/Textile/Food

[Edible oil prices to cool off, demand outlook positive, says Adani Wilmar MD](#)

[Selim Hill Tea Estate comes up with a cold brew of Darjeeling tea for the first time](#)

[How technology can help you track your favourite food from farm to fork](#)

[Salarpuria Sattva to take over part of Cloudbtail business](#)

[Actoserba Active Wholesale reports 31% drop in sales at Rs 147 crore for 2020-21](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Covaxin was 50% effective against Covid during India's second wave: Study](#)

[Centre allows Bharat Biotech to begin commercial exports of Covaxin](#)

### Infrastructure/Cement/Real Estate

[Reliance to transfer Jamnagar asset to subsidiary for syngas production](#)

[RIL board decides to restructure, repurpose gasification assets](#)

### **Hospitality/Aviation/Logistics**

[Fast food chain Subway drags taxman to court over GST on intellectual property rights](#)

[Assam govt approves proposal to grant partial exemption on sale of ATF](#)

[Noida International Airport to see Rs 8,914 crore investment in first phase](#)

[Government making all efforts to complete Air India disinvestment process by December-end: Official](#)

[International flight ops to return to normal soon: Aviation Secy](#)



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Analyst holding in stock: **NO**

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Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5%

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