

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57107.15	1687.94	2.87
Nifty	17026.45	509.80	2.91

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34899.34	905.04	2.53
NASDAQ COM.	15491.66	353.57	2.23
FTSE 100	7044.03	266.34	3.64
CAC 40	6739.73	336.14	4.75
DAX	15257.04	660.94	4.15
NIKKEI 225	28767.41	1.64	0.01
SHANGHAI	3550.26	12.96	0.36
HANG SENG	24087.63	6.10	0.03

Currency	Close	Net Chng.	Chng. (%)
USD / INR	74.87	0.36	0.48
USD / EUR	1.13	0.00	0.33
USD / GBP	1.33	0.00	0.04
USD / JPY	113.65	0.28	0.25

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1792.77	9.98	0.55
Silver	23.44	0.29	1.25

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	71.63	3.50	5.14
Brent Crude	75.92	3.20	4.40
Natural Gas	5.08	0.40	7.25

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.33	0.04	0.58

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	62.99	1.82	2.98
HDFC Bank	66.88	2.52	3.63
ICICI Bank	18.82	0.97	4.90
Infosys Ltd	22.20	0.41	1.81
Tata Motors	30.36	2.52	7.66
Wipro	8.38	0.35	4.01

### Institutional Flow (In Crore) 26-11-2021

Institution	Purchase	Sale	Net
FII	6588.99	12374.82	5785.83
DII	9352.28	7058.17	2294.11

### Key Contents

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

### Top News for Today

- **Reliance Industries:** Reliance Jio to increase tariffs. Price of the entry-level JioPhone plan will increase by 21.3% to Rs 91. Prices of unlimited voice bundles and data add-ons will increase by 20%. New tariffs will be effective from December 1, 2021.
- **SBI:** RBI has imposed Rs 1 crore penalty on the bank. Penalty was levied after RBI's supervisory inspection of SBI's financial position as of March 2018 and March 2019. On supervisory inspection it was revealed that SBI, as pledgee, held stake higher than 30% in borrower companies. This is in contravention of Section 19 of the Banking Regulation Act.
- **Ashok Leyland:** Vipin Sondhi will step down as Managing Director and Chief Executive Officer of the company with effect from December 31, 2021. Dheeraj Hinduja, chairman will take over as executive chairman with immediate effect.
- **Hero MotoCorp:** The company's Board of Directors have appointed former chairman of SBI, Rajnish Kumar as an independent non-executive director, Camille Tang as an independent non-executive director and Vasudha Dinodia as a non-executive director.
- **Salasar Techno Engineering:** The company has secured orders worth Rs 170 crore from RITES.
- **GHCL:** The company has signed a MoU with the Government of Tamil Nadu for investing Rs 500 crore in the state.
- **The Phoenix Mills:** Crisil Ratings has revised its outlook on the long-term bank facilities of the company to stable from negative and reaffirmed the rating at A+.
- **Punjab Alkalies & Chemicals:** Board to meet on December 2 to consider sub-division of face value of equity shares of the company.

### Events of the Day

- **AGMs:** Gujarat Mineral Development
- **Cipla:** To meet Capital Research Global Investors on November 29 and ENAM Asset Management Company on December 1.
- **Krsnaa Diagnostics:** To meet Faering Capital and SBI Mutual Fund on November 29.
- **Max Healthcare Institute:** To meet Motilal Oswal Financial Services on November 30.
- **Escorts:** To meet ENAM Asset Management on November 30 and Axiom International on December 3.
- **Pidilite Industries:** To meet Stewart Investors and Evli Group on December 2.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57107.15	1687.94	2.87	4.24	3.71	1.75	29.35
Nifty	17026.45	509.80	2.91	4.16	3.65	1.92	31.29
BSE M Cap	24846.51	828.90	3.23	4.14	1.71	6.84	46.89
BSE S Cap	28071.41	751.34	2.61	2.52	0.32	6.80	66.35
Nifty MC 100	29920.40	1006.20	3.25	4.32	1.80	7.99	51.76
BSE Auto	24330.73	1087.10	4.28	8.11	3.98	10.23	20.88
BSE Capgoods	27058.85	1011.99	3.61	5.02	1.45	10.58	58.96
BSE FMCG	13748.54	248.13	1.77	3.28	1.82	4.17	17.25
BSE Metal	18703.68	1058.44	5.36	1.95	6.56	5.59	83.03
BSE Oil&Gas	17783.21	689.00	3.73	3.75	1.98	7.36	34.20
BSE Healthcare	25626.80	298.65	1.18	1.75	2.37	0.93	26.13
BSE Power	3537.79	104.18	2.86	0.58	5.99	25.37	76.95
BSE Realty	3850.35	264.15	6.42	6.87	3.39	27.61	86.76
BSE ConsDur	41920.13	1522.37	3.50	6.21	3.01	16.09	55.00
BSE Bank	41117.95	1512.56	3.55	5.09	7.91	1.58	21.35
BSE IT	33839.31	609.20	1.77	3.62	1.04	0.34	56.41

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1792.77	9.98	0.55	0.67	0.52	1.37	0.27
Silver(\$/Ounce)	23.39	0.23	1.00	3.29	2.16	2.66	3.60
Aluminium	2626.50	99.50	3.65	2.28	6.75	0.43	34.09
Copper	9572.00	319.50	3.23	1.86	3.85	2.76	29.58
Zinc	3324.50	68.50	2.02	1.28	4.09	11.10	21.20
Lead	2305.50	1.50	0.07	3.94	6.20	5.65	13.96

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	74.87	0.36	0.48	0.84	0.12	0.86	1.31
USD Index	96.28	0.20	0.20	0.26	2.30	3.88	4.90
YUAN	6.39	0.01	0.12	0.01	0.31	1.27	3.03
GBP	1.33	0.00	0.04	0.49	2.56	3.11	0.07
EUR	1.13	0.00	0.33	0.38	2.41	4.38	5.42
YEN	113.65	0.28	0.25	1.07	0.26	3.29	8.23

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	242.95	2.45	1.00	6.02	15.31	27.43	N/A
Cotton	112.73	0.82	0.73	3.29	1.24	20.00	55.70
Sugar	19.35	0.58	2.91	4.11	1.58	4.87	N/A
Wheat	851.00	10.75	1.28	2.01	8.41	14.19	36.76
Soybean	1265.50	12.75	1.02	0.18	1.28	4.65	19.87

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34899.34	905.04	2.53	2.71	2.57	1.57	16.68
Nasdaq	15491.66	353.57	2.23	3.14	0.04	2.39	26.92
S&P 500	4594.62	106.84	2.27	2.34	0.23	1.89	26.28
FTSE100	7044.03	266.34	3.64	2.49	2.67	1.45	10.62
CAC40	6739.73	336.14	4.75	5.24	1.33	0.87	20.39
DAX	15257.04	660.94	4.15	5.59	2.75	3.75	14.41
Mexico IPC	49492.52	1132.48	2.24	2.60	3.54	5.59	18.76
Brazil Bovespa	102224.3	3587.00	3.39	0.79	1.23	15.29	7.55
Russian RTS	1589.38	76.36	4.58	7.79	13.80	4.50	22.03
Japan Nikkei	28767.41	1.64	0.01	3.34	0.48	4.02	7.91
Hang Seng	24087.63	6.10	0.03	3.47	5.09	5.20	10.44
Taiwan Index	17362.99	4.30	0.02	2.46	2.22	0.90	25.23
Shanghai Comp	3550.26	12.96	0.36	0.86	0.11	0.82	4.19
KOSPI	2926.14	10.67	0.36	2.90	1.51	6.64	11.10
Malaysia KLCI	1508.98	2.69	0.18	1.14	3.38	5.07	6.10
Jakarta Comp	6534.97	35.45	0.54	2.93	0.99	8.02	12.84
Philippine SE	7110.36	171.41	2.36	2.41	0.74	4.72	4.65
Thai Exch	1610.61	37.85	2.30	2.09	0.79	0.04	12.02

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2767.00	89.00	3.32	8.42	21.37	34.66	124.96
Baltic Dirty	738.00	7.00	0.94	5.38	7.40	22.19	62.20
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	71.63	3.50	5.14	5.85	14.26	4.23	57.37
BRENT Crude	75.92	3.20	4.40	4.74	9.32	7.73	57.28
Natural Gas	5.08	0.40	7.25	1.26	8.12	11.06	61.42

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.54	0.07	4.64	5.06	0.69	17.93	84.09
UK	0.83	0.14	14.86	6.14	25.68	37.50	193.59
Brazil	4.99	0.10	2.05	7.41	7.53	27.27	49.57
Japan	0.08	0.00	2.70	1.33	23.23	181.48	145.16
Australia	1.77	0.03	1.55	1.56	15.47	48.32	95.89
India	6.33	0.04	0.58	0.22	0.52	1.28	7.80
Switzerland	0.22	0.08	51.35	13.71	198.67	34.50	56.34
Germany	0.34	0.08	33.47	2.05	186.33	17.69	43.03

**Taking global cues, the Nifty is expected to open positive around 17100 and likely to remain range-bound in the price band of 16950-17350.**

The Nifty previous session ended 2.91% down at 17026.45. It opened on a negative note and got sold off vigorously once again towards ending the week below 100 Exponential MA placed around 17150 Levels. Needless to say bearish reversal has now been confirmed. Head and Shoulder breakdown coupled with 13-30 EMA bearish crossover on daily followed by finishing off the week below the critical MA pointing towards sharp retracement ahead. However, being extremely oversold on the short-term chart the Benchmark Index may once again retest recent breakdown levels. Immediate resistances are placed around 17150 and 17350 levels.

On the Nifty hourly chart, direction of the leading indicators suggesting intraday pullback, however, direction of the ADX does not look in favour of the bulls. Hence, staying cautious on rise. Immediate resistance is placed around 17150 levels.

Nifty patterns on multiple periods suggest; it ended the week with a confirmed bearish reversal. Hence sell on rise is advised. Major resistance is placed in the price range of 17350-17400.

The Bank Nifty previous session ended 3.58% up at 36025.50. It might get into the trading range of 35700-36700.

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

**Nifty Crucial Supports & Resistances-**

**Supports- 16950, 16900 Resistances- 17150, 17350**

**Open Positional Calls-**

T+5 Sell-

| Fut Segment | TATA CONSUMER @ 775-780, TGT- 740, SL- closing above 800

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### **U.S. Futures, Oil Rise as Traders Evaluate Omicron**

U.S. equity futures, crude oil and Treasury yields climbed Monday as investors tried to calibrate economic risks from the omicron coronavirus strain, bringing some calm back to markets. S&P 500, Nasdaq 100 and European contracts jumped, WTI oil rallied back above \$70 a barrel and the 10-year U.S. Treasury yield rose past 1.50%. Asian stocks fell but the moves were modest compared with Friday's global equity selloff. The yen slipped, a dollar gauge was steady and the currency of South Africa, where the variant was identified, rallied against the greenback. While much remains unanswered about the new strain, two South African health experts suggested it's presenting with mild symptoms so far. The World Health Organization urged caution, saying it will take time to assess the pathogen. Traders last week pushed back the expected timing of a first 25-basis-point rate hike by the Federal Reserve to July from June. Fed Bank of Atlanta President Raphael Bostic played down economic risks from a new variant, saying he's open to a quicker paring of asset purchases to curb inflation.

### **Oil Rebounds After Friday's Rout as Traders Weigh Omicron Threat**

Oil rebounded from Friday's Omicron-driven rout as traders assessed the risks to global demand from the new variant, and speculation mounted that OPEC+ may decide this week to pause output increases. Brent crude surged more than 5%, climbing along with West Texas Intermediate, after the global benchmark posted the seventh largest ever dive in last week's final session. With cases cropping up from Canada to Europe, the World Health Organization said understanding the severity of the new variant, which was first identified in South Africa, will take days to several weeks.

### **Singapore Delays Travel Lanes; WHO Urges Caution**

Singapore delayed the opening of travel lanes with three Middle East hubs and will further review border controls while it assesses the risks posed by the omicron variant. The World Health Organization is urging caution after two health experts in South Africa, where omicron was first detected, suggested the new coronavirus strain brings mild symptoms. The Netherlands reported 13 omicron cases Sunday, suggest the new variant already has a strong foothold in Europe. Canada also reported two cases found in people who had recently traveled from Nigeria, Africa's most populous country. Anthony Fauci, the top medical advisor to U.S. President Joe Biden, told him that existing vaccines are likely to provide "a degree of protection" against severe cases of Covid. New York may already be seeing signs of a winter spike even though holiday travel, gatherings and colder weather are just getting started.

### Auto / Auto Ancillaries

[BMW says lower import duties on EVs for some time can help in boosting demand, local manufacturing](#)

[Tata Motors Nexon SUV gets dearer. Here are the new prices.](#)

### Banking & Finance

[NBFCs eyeing bank tag face a long wait, tighter regulations](#)

[Hindujas ready \\$1.1 billion to up stake in IndusInd Bank](#)

[PNB puts up National Steel & Agro Industries for sale to recover Rs 200cr dues](#)

[Religare Finvest debt recast at final stages; NBFC to reboot in January](#)

[Visa complains to US govt about India backing for local rival RuPay](#)

### Oil & Gas

[Petrol, diesel price to fall only on sustained drop in international oil prices: Sources](#)

### Metals/Mining/Power

[How traditional power behemoths are transitioning to renewable energy](#)

[Supply of coal by CIL to power sector rises 23% in Apr-Oct](#)

### IT/Telecom/Media

[Jio to raise rates by 20-21% from December 1](#)

[Reliance Jio hikes tariffs only days after Bharti Airtel, Vodafone Idea](#)

[COAI urges DoT to slash 5G base prices by 60-70%](#)

### FMCG/Retail/Textile/Food

[Voltas plans compressor manufacturing unit in JV with international partner, to invest around Rs 500 crores](#)

[Amazon asks Competition Commission to revoke Reliance-Future deal approval](#)

### Pharma/Fertilizers/Healthcare/Chemical

[Govt panel seeks additional data from SII, says Covovax not yet been approved in country of origin](#)

[Omicron reportedly has 30+ mutations in spike protein region, may bypass vaccines: AIIMS chief Randeep Guleria](#)

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

[Travel and hospitality industry hoping new Omicron variant and global curbs will not put brakes on recovery](#)

[Restaurateurs take Dubai route to leave footprint on world culinary map](#)

[Aviation minister Jyotiraditya Scindia calls for steps to decongest airports](#)

[New guidelines for international travellers from December 1](#)

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- SMIFS has not received compensation for investment banking/ merchant banking/brokerage services from the subject company in the past 12 months
- SMIFS has not received compensation for other than investment banking/merchant banking/brokerage services from the subject company in the past 12 months.
- SMIFS has not received any compensation or other benefits from third party in connection with the research report.
- SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: **NO**

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### Key to SMIFS Investment Rankings

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

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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](mailto:compliance@smifs.com)

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