

Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57064.87	195.71	0.34
Nifty	16983.20	70.75	0.41

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34483.72	652.22	1.86
NASDAQ COM.	15537.69	245.14	1.55
FTSE 100	7059.45	50.50	0.71
CAC 40	6721.16	0.00	0.00
DAX	15100.13	180.73	1.18
NIKKEI 225	27879.85	62.31	0.22
SHANGHAI	3564.05	1.24	0.03
HANG SENG	23759.68	274.82	1.17

Currency	Close	Net Chng.	Chng. (%)
USD / INR	75.17	0.08	0.10
USD / EUR	1.13	0.00	0.09
USD / GBP	1.33	0.00	0.23
USD / JPY	113.47	0.36	0.32

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1775.36	0.81	0.05
Silver	22.76	0.05	0.22

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	67.37	1.18	1.78
Brent Crude	70.74	1.49	2.15
Natural Gas	4.60	0.03	0.74

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.33	0.02	0.30

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	62.44	0.59	0.95
HDFC Bank	65.47	1.68	2.50
ICICI Bank	18.46	0.53	2.79
Infosys Ltd	22.58	0.04	0.18
Tata Motors	30.54	0.42	1.36
Wipro	8.54	0.02	0.23

Institutional Flow (In Crore) 30-11-2021

Institution	Purchase	Sale	Net
FII	42957.1	48402.35	-5445.25
DII	11199.34	5849.11	5350.23

Key Contents

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Top News for Today

- **UltraTech Cement:** The company has commenced mining of coal from its Bicharpur Coal mines situated in Madhya Pradesh. The mines have extractable reserves of 29 MMT.
- **NTPC:** Unit-4 of 250 MW capacity of Nabinagar Thermal Power Project of Bhartiya Rail Bijlee Company, a subsidiary company of NTPC, has commenced commercial operation. With this, the commercial capacity of NTPC group will become 67,907.5 MW.
- **India Pesticides:** The company has received allotment letter for additional 1,300 square metres of land adjacent to its existing Sandila Plant.
- **TCS:** The company has launched TCS Assessment and Migration Factory, a set of tools, accelerators, and services that enable customers to shift their mainframe workloads to the new AWS Mainframe Modernization (M2) platform.
- **Maruti Suzuki India:** The company expects adverse impact on vehicle production in Haryana and Gujarat plant in December due to chip shortage. Total production volume across both the locations to be around 80-85% of normal production.
- **Rail Vikas Nigam:** The company has entered into an MoU with Economic Policy Research Institute of Kyrgyz Republic for development of railway corridor projects between Bishkek to Karakechenskoye.
- **NMDC:** The company has fixed the price of lump ore (65.5%, 6-40mm) at Rs 5,200 per tonne, and fines (64%, -10mm) at Rs 4,560 per tonne.

Events of the Day

- **Apollo Tyres:** To meet Investec Capital Services (India) on December 1.
- **Tata Consumer Products:** To meet Ratnabali Investment on December 1.
- **Mold-Tek Packaging:** To meet IDFC MF on December 1, Max life on December 2, and Bajaj Allianz on December 3.
- **India Pesticides:** To meet Dolat Capital on December 1.
- **Krishna Institute of Medical Sciences:** To meet UTI MF on December 1.
- **Themis Medicare:** To meet Lucky Securities on December 1.
- **TCS:** To meet Fidelity Management & Research, Hong Kong on December 2.
- **Escorts:** To meet Wellington Management on December 2.

Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57064.87	195.71	0.34	2.73	5.11	0.48	27.79
Nifty	16983.20	70.75	0.41	2.97	5.28	0.54	29.55
BSE M Cap	24687.60	71.81	0.29	3.74	4.01	2.55	44.60
BSE S Cap	27937.31	398.38	1.45	1.80	1.26	3.55	64.21
Nifty MC 100	29650.65	135.40	0.46	3.94	4.43	3.57	48.97
BSE Auto	23989.17	204.72	0.85	7.10	6.25	6.34	17.80
BSE Capgoods	26892.79	35.66	0.13	5.53	0.48	6.38	56.78
BSE FMCG	13689.37	47.39	0.35	2.85	3.24	6.31	16.70
BSE Metal	18217.79	436.59	2.34	7.77	11.87	9.83	75.63
BSE Oil&Gas	17502.48	12.71	0.07	3.37	4.70	1.90	29.34
BSE Healthcare	25501.80	27.31	0.11	1.92	0.68	4.04	23.75
BSE Power	3456.56	11.46	0.33	4.49	2.04	16.31	71.26
BSE Realty	3799.90	25.96	0.69	6.02	7.93	16.80	78.09
BSE ConsDur	43100.51	952.99	2.26	0.71	2.02	13.70	59.61
BSE Bank	40779.11	350.15	0.85	4.04	10.21	2.01	19.59
BSE IT	34382.15	322.48	0.95	0.55	0.44	1.97	55.21

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1775.36	0.81	0.05	0.74	1.00	2.13	2.20
Silver(\$/Ounce)	22.72	0.12	0.51	3.53	5.51	5.89	5.34
Aluminium	2634.75	4.75	0.18	1.26	2.59	3.81	29.41
Copper	9515.50	147.00	1.52	2.95	2.99	0.13	25.71
Zinc	3288.75	13.75	0.42	2.56	4.60	9.84	18.46
Lead	2318.25	9.75	0.42	2.15	4.16	2.84	12.45

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	75.17	0.08	0.10	0.99	0.39	2.88	1.50
USD Index	96.02	0.02	0.02	0.50	2.27	3.85	5.14
YUAN	6.36	0.00	0.03	0.47	0.56	1.54	3.30
GBP	1.33	0.00	0.03	0.25	2.71	3.45	0.93
EUR	1.13	0.00	0.15	1.09	2.46	4.38	6.21
YEN	113.47	0.30	0.26	1.73	0.47	3.05	8.06

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	232.30	0.70	0.30	0.43	12.41	17.03	77.53
Cotton	106.41	5.00	4.49	8.24	4.32	15.95	48.45
Sugar	18.60	0.59	3.07	5.87	3.48	9.49	36.26
Wheat	792.50	5.25	0.67	8.65	2.01	8.97	32.19
Soybean	1227.00	9.75	0.80	3.61	1.72	4.66	18.46

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34483.72	652.22	1.86	3.19	3.98	2.35	15.62
Nasdaq	15537.69	245.14	1.55	2.00	0.37	1.49	25.76
S&P 500	4567.00	88.27	1.90	2.48	1.01	0.95	24.70
FTSE100	7059.45	50.50	0.71	2.85	3.14	1.26	10.57
CAC40	6721.16	0.00	0.00	4.56	2.50	0.56	20.42
DAX	15100.13	180.73	1.18	5.25	4.47	4.58	12.84
Mexico IPC	49698.72	97.58	0.20	2.77	3.78	4.82	15.86
Brazil Bovespa	101915.4	898.50	0.87	1.68	3.44	14.64	8.51
Russian RTS	1645.81	7.09	0.43	1.00	11.85	4.04	25.53
Japan Nikkei	27879.85	62.31	0.22	4.84	5.95	1.99	4.09
Hang Seng	23759.68	274.82	1.17	3.79	5.58	8.75	10.61
Taiwan Index	17427.91	0.19	0.00	1.22	2.11	0.26	25.51
Shanghai Comp	3564.05	1.24	0.03	0.77	0.58	0.06	3.28
KOSPI	2870.86	31.96	1.13	4.12	3.62	10.48	8.99
Malaysia KLCI	1505.75	8.19	0.54	1.08	1.64	5.11	6.02
Jakarta Comp	6561.82	23.99	0.37	1.88	0.08	7.67	14.55
Philippine SE	7146.42	54.46	0.76	3.44	1.30	4.24	5.23
Thai Exch	1568.69	21.00	1.32	4.72	2.79	4.03	10.40

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	3018.00	137.00	4.76	11.16	11.96	24.79	149.22
Baltic Dirty	721.00	10.00	1.37	4.25	9.19	17.62	58.46
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	67.37	1.18	1.78	14.19	19.86	1.79	51.20
BRENT Crude	70.74	1.49	2.15	12.75	15.17	0.96	49.70
Natural Gas	4.60	0.03	0.74	8.62	13.27	4.11	46.25

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	1.49	0.04	3.06	8.91	4.32	15.07	60.75
UK	0.81	0.05	6.04	18.86	21.76	39.97	165.25
Brazil	4.82	0.05	0.97	0.33	0.17	26.38	44.00
Japan	0.07	0.01	15.79	20.48	31.25	112.90	230.00
Australia	1.74	0.05	2.96	6.45	8.66	40.10	89.75
India	6.33	0.01	0.14	0.64	0.96	1.62	7.02
Switzerland	0.23	0.04	17.68	68.84	585.29	32.27	55.11
Germany	0.35	0.03	10.10	58.64	229.25	20.50	38.88

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 0.41% down at 16983.20. It opened on a flat note and remained extremely choppy throughout the session towards finishing off with a shooting star candle. Doji candle followed by a shooting star is worrisome. Further, failing to breakout critical resistance placed around 17350 is even more alarming. Hence, staying extremely cautious on rise is advised. Immediate support is placed in the price range of 16950-16900.

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. Pivotal resistance is placed around 17350 levels.

Nifty patterns on multiple periods suggest; it ended the session on a bearish note. Hence, staying extremely cautious on rise is advised.

The Bank Nifty previous session ended 0.78% down at 35695.30. It might get into the trading range of 35500-36800.

The Financial Nifty Fut might get into the trading range of 17500-18200.

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

T+2 BUY

| Cash Segment | Shriram Transport @ 1425-1420, TGT- 1480, SL- closing below 1390

T+5 Sell-

| Fut Segment | TATA STEEL @ 1110-1115, TGT- 1065, SL- closing above 1140

T+3 Sell-

| Fut Segment | TATA MOTORS @ 462-464, TGT- 440, SL- closing above 476

T+2 Sell-

| Fut Segment | MCDOWELL @ 886-890, TGT- 860, SL- closing above 905

- **Maruti Suzuki India:** The company expects adverse impact on vehicle production in Haryana and Gujarat plant in December due to chip shortage. Total production volume across both the locations to be around 80-85% of normal production.
- **UltraTech Cement:** The company has commenced mining of coal from its Bicharpur Coal mines situated in Madhya Pradesh. The mines have extractable reserves of 29 MMT.
- **Rail Vikas Nigam:** The company has entered into an MoU with Economic Policy Research Institute of Kyrgyz Republic for development of railway corridor projects between Bishkek to Karakechenskoye.
- **NMDC:** The company has fixed the price of lump ore (65.5%, 6-40mm) at Rs 5,200 per tonne, and fines (64%, -10mm) at Rs 4,560 per tonne.
- **NTPC:** Unit-4 of 250 MW capacity of Nabinagar Thermal Power Project of Bhartiya Rail Bijlee Company, a subsidiary company of NTPC, has commenced commercial operation. With this, the commercial capacity of NTPC group will become 67,907.5 MW.
- **Indian Bank:** The bank has declared the non-performing accounts of Raj Events and Entertainment (P) Ltd. and Capricorn Food Products India Ltd as fraud and reported them to the RBI.
- **India Pesticides:** The company has received allotment letter for additional 1,300 square metres of land adjacent to its existing Sandila Plant.
- **TCS:** The company has launched TCS Assessment and Migration Factory, a set of tools, accelerators, and services that enable customers to shift their mainframe workloads to the new AWS Mainframe Modernization (M2) platform.
- **PB Fintech:** Approved further investment of Rs 10.80 crore by Docprime Technologies, a wholly owned subsidiary of the company, in Visit Health.
- **Coal India:** to invest Rs 19,650 crore to boost rail transport infrastructure.
- **Shriram Transport:** Shriram founder forms board to manage promoter company.

Asian Stocks Mixed as Traders Weigh Powell's Pivot: Markets Wrap

Asian stocks were mixed Wednesday as traders weighed Federal Reserve Chair Jerome Powell's signal of tighter monetary policy ahead to tackle economic risks from elevated inflation. Shares rose in Japan and Hong Kong and fluctuated in China. S&P 500 and Nasdaq 100 futures pushed higher, indicating some stabilization after U.S. stocks slumped overnight and measures of equity volatility jumped on the prospect of reduced stimulus. Powell said the next Fed meeting should discuss whether to wrap up bond purchases a few months earlier and retired the word "transitory" to describe high inflation. That could open the door to earlier interest-rate hikes. Money markets show about 60 basis points of increases priced in by end-2022.

Steel's Path to Go Green Will Cost Industry Up to \$278 Billion

The world's steel industry could eliminate its greenhouse gas emissions by 2050 through ramping up recycling, using hydrogen for fuel and capturing carbon from older plants, according to a BloombergNEF study. But getting there won't be easy. Steel production generates an estimated 7% of global greenhouse gas emissions and some processes can't easily run on electricity. Switching to zero-carbon production methods will require the industry to spend \$215 billion to \$278 billion for capital investments, according to a report by Bloomberg's energy data and analysis unit. Still, steel made under such a system could ultimately cost less than today's prices.

Oil Rises After Slump as Investor Focus Swings to OPEC+ Meeting

Oil rebounded from a sharp decline driven by escalating concern about the impact of the omicron virus variant on global energy demand and prospects for a faster taper of stimulus by the Federal Reserve. West Texas Intermediate rose 1.6% after sinking more than 5% on Tuesday. Troubled by quickening inflation, Fed Chair Jerome Powell said on Tuesday that officials should now weigh removing pandemic support at a faster pace, exacerbating the selling pressure spurred by the spread of omicron. Oil's deteriorating fundamentals were reflected in a weakening price structure.

Gold Holds Decline After Powell's Hawkish Comments on Tapering

Gold held a drop after Federal Reserve Chair Jerome Powell said officials should weigh removing pandemic support at a faster pace, potentially paving the way for earlier-than-expected interest-rate hikes. Powell signaled Tuesday at the Senate Banking Committee that the matter could be discussed at the Fed's next meeting Dec. 14-15, by which there will be more information on the new coronavirus strain. Powell also retired the word "transitory" to describe stubbornly high inflation. The dollar pared steep losses in response to his comments, which weighed on the precious metal. Bullion posted a marginal loss last month as investors weighed the prospects of the Fed dialing back on pandemic-era stimulus amid elevated consumer prices, with the uncertainty surrounding the omicron variant's impact on the global recovery. The U.S. central bank is currently scheduled to complete its asset-purchase program in mid-2022 under a plan announced at the start of November to slow buying by \$15 billion a month. Spot gold was steady at \$1,773.29 an ounce by 7:48 a.m. in Singapore after dropping 0.6% Tuesday. The Bloomberg Dollar Spot Index was little changed after declining 0.4% in the previous session. Silver retreated 0.2%, palladium rose 0.6% and platinum steadied.

As Cars Go Electric, Hyundai Still Has High Hopes for Hydrogen

Hyundai Motor Group Chairman Euisun Chung has made a number of bold moves since he took the company's reins late last year. He's put more money into electric vehicles and orchestrated a deeper shift into the world of robotics. But another important part of his effort to transform the company from conventional carmaker to mobility giant involves embracing hydrogen-based technology. And on that front, the jury's still out. The experience of Song Young-jin shows just how tough it will be for Hyundai to succeed in a world increasingly embracing electric-battery-powered motors. The 38-year-old sales manager in Euiwang city bought a Hyundai Nexu, whose hydrogen-fuel-cell engine emits only water vapor, in March 2020. Wooed by Hyundai's advertising, he felt a hydrogen car would be good for long commutes and better for the environment.

Biden to Tighten Travel Curbs; Korea Cases Surge: Virus Update

U.S. President Joe Biden is soon expected to announce tighter testing requirements for all inbound travelers to help combat the omicronvariant of the coronavirus, while new Covid-19 cases and critical patients in South Korea soared to a record. Canada, Malaysia and Hong Kong were among territories and countries that tightened or announced plans to impose border controls as omicron reached Latin America with Brazil detecting two cases.

Merck's Covid Pill Narrowly Gets Backing From FDA Advisers

Merck & Co.'s Covid-19 pill narrowly gained a key recommendation from advisers to U.S. regulators, after a lengthy debate about the safety of the potential game-changing treatment. The Food and Drug Administration's advisory committee voted 13-10 to back Merck's antiviral drug molnupiravir, saying that while there were safety concerns about the pill, its potential benefits outweigh the risks. The pill is intended to treat mild-to-moderate Covid-19 in adults at risk of developing severe illness. Merck developed the treatment with partner Ridgeback Biotherapeutics LP.

Auto / Auto Ancillaries

[Majestic Auto shareholders reject re-appointment of Aashima Munjal as director, JMD](#)

[Maruti Suzuki hikes prices of Eeco van by Rs 8,000](#)

[Greaves Electric Mobility looks to expand its presence in India's electric two-wheeler and three-wheeler segments](#)

[About 1.65 lakh EVs supported as on Nov 25 under Phase-2 of FAME India scheme](#)

[Supply chain, talent key challenges to setting up cell manufacturing in India for Electric Vehicles](#)

Banking & Finance

[Unwise for India to place bans on private crypto assets: Report](#)

[Outlook for Indian banks is stable, says Moody's](#)

[Unraveling of Reliance Capital shows why RBI hates big business in banking](#)

[Industry bodies urge RBI to scrap daily loan asset classification norm](#)

Metals/Mining/Power/Renewables

[NTPC Nabinagar plant's unit-4 to begin commercial operations from Wednesday midnight](#)

[Petrol, diesel prices remain unchanged across major Indian cities](#)

[Govt working on plan to securitise revenue of central power plants](#)

[Seven firms, including JSW Steel, submit bids for coal blocks](#)

[Steel prices may face pressure from falling international prices: Ind Ra](#)

[NMDC slashes lump ore prices by Rs 750 per tonne, fines by Rs 200 per tonne](#)

[Coal India to infuse Rs 19,650 crore to strengthen rail infra](#)

[World Gold Council member cos paid \\$8.7 bn in wages, \\$7.6 bn in taxes in 2020: Report](#)

Infrastructure/Cement/Real Estate

[NCLT initiates insolvency proceedings against MGF Developments Limited](#)

[SKA group to invest Rs 300 crore in Noida project](#)

IT/Telecom/Media

[Bombay HC adjourns Invesco Vs Zee matter for Thursday](#)

[ZEE acquires global media rights for Emirates Cricket Board's UAE T20 league for 10 years](#)

[Freeze on Yes Bank's 25.6% stake in Dish TV spooks private lenders](#)

[Ericsson investing under PLI scheme to prepare for Indian 5G requirements](#)

[Trai floats paper on 5G spectrum base price amid industry push for lower rates](#)

[India to have 500 mn 5G subscriptions, avg traffic per smartphone to touch 50 GB/month by 2027-end: Ericsson](#)

[Tariff hikes, relief package could free up Rs 1.5-1.8 lakh cr for telcos to invest in 5G: Crisil](#)

[Elon Musk's Starlink halts pre-booking in India](#)

FMCG/Retail/Textile/Food

[FMCG consumption grew 12.6% by value in Sep quarter though volumes declined; market volatility makes forecasting difficult: Nielsen](#)

[Cargill acquires edible oil refinery located in Nellore](#)

[FMCG consumption slips in July-Sep but industry logs price-led growth of 13 pc: Report](#)

[Effluent discharge connection of Arvind's Ankur unit disconnected following HC order](#)

Pharma/Fertilizers/Healthcare/Chemical

[Indian PSUs ink pact with Russian firm for supply of fertilisers in FY22](#)

[Covishield's effectiveness in fully vaccinated individuals 63% during 2nd wave: Study](#)

[COVID vaccine: Expert groups considering scientific evidence on need for booster dose](#)

[Sun Pharma arm settles case with Biofrontera, to get USD 22.5 mn](#)

[India may export Covishield, Covaxin to South American, Caribbean nations](#)

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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
