

CORPORATE AND ECONOMY NEWS

- **Bharti Airtel:** Ratings agency Moody's has changed Bharti Airtel's outlook to positive from stable on improving operating performance and credit metrics. The positive outlook reflects Airtel's improving operating profile credit metrics, including Moody's expectation of growing free cash flows and liquidity over the next 12-18 months, particularly at the core Indian operations.
- **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.
- **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.
- **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.
- **Zee Entertainment:** Punit Goenka, managing director and chief executive officer of media and entertainment company Zee Entertainment Enterprises Ltd Ltd, has said the proposed merger with Sony Pictures Networks India, is "in final stages of stitching up." Speaking at the APOS India Summit by MPA (Media Partners Asia), Goenka said such consolidation has always benefited the media and entertainment industry.
- **SpiceJet:** The company is reducing liabilities and considering raising capital after the damage caused by Covid-19, and has agreed compensation from Boeing Co. for the grounding of 737 Max jets, chairman Ajay Singh said. The budget carrier, which suffered as Covid halted air travel in India, aims to cut liabilities by as much as \$300 million over six months and raise funds from banks and potentially a warrants issue, Singh said in an interview. Besides, the company will induct 50 Boeing 737 Max planes by 2022-23 as the airline hopes to phase out its older Boeing 737-800 NG and replace them with fuel efficient Max planes.
- **Future Enterprises:** The Brickwork Ratings India has downgraded the rating of company's NCDs to D from C.
- **ICICI Bank :** After gaining market share in retail banking and credit cards, ICICI Bank plans to open its trade platform for use by non-bank customers to gain a bigger chunk of the market. It has launched a new trade platform which will allow exporters and importers to access services like letter of credit, bank guarantee, forex, payment and collections and also value-added services like credit bureaus and shipment booking, a report said.
- **Coal India:** The board meeting of the company will be held on November 29 to consider and approve payment of interim dividend for 2021-22, if any.
- **Vodafone Idea:** The Department of Telecommunications (DoT) is likely to tell the Supreme Court soon that the government will return bank guarantees (BG) of telcos even for matters which are currently sub judice.
- **Bharat Petroleum Corporation:** BPCL will soon float a tender for a 20 MW electrolyser to build the country's largest green hydrogen plant as it aims to achieve net-zero emissions for its operations by 2040, its chairman Arun Kumar Singh has said.
- **Bharat Forge:** Auto components major Bharat Forge said its arm Kalyani Powertrain has hiked stake in electric two-wheeler maker Tork Motors to 60.66 per cent through conversion of debentures into equity shares.
- **Vedanta:** Two entities, including promoter entity, on Tuesday acquired 3.7 per cent stake in the mining behemoth, Vedanta Ltd through open market transactions.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsq	Chg
Sensex	58664	0.34%
Nifty	17503	0.50%
Bank Nifty	37273	0.39%
IND VIX	18.02	2.83%

GLOBAL INDICES

DJIA	35,814	0.55%
Nasdaq	15,775	-0.50%
FTSE	7,267	0.15%
CAC	7,045	-0.85%
DAX	15,937	-1.11%
Nikkei	29,435	-1.14%
Hang Seng	24,616	-0.14%

Source: in.investing.com; As on 8.10 am IST

SECTOR INDEX (NSE)

IT	35504	0.07%
Infra	5147	1.41%
Energy	23587	2.03%
FMCG	38560	0.54%
Pharma	13490	1.85%
Auto	11456	0.67%
Metals	5600	3.30%
Midcap	30865	1.76%
Nifty 500	15108	0.88%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-4477.06
DII	1412.05

Top Open Interest Gainers

Stock	OI Chg	Price Chg
RECLTD	21%	1.35%
BSOFT	18%	9.79%
ONGC	15%	0.03%
IPCALAB	14%	2.03%

Top Open Interest Losers

VEDL	-56%	5.51%
ALKEM	-10%	1.60%
GODREJPROP	-9%	2.65%
L&TFH	-8%	1.45%

FOREX MARKET

USDINR	74.43	-0.01%
EURINR	83.66	-0.05%

COMMODITY MARKET

Gold (\$/OZ)	1795	0.63%
Copper(\$/lb)	4.420	0.03%
Brent (\$/Bbl)	82.59	0.38%
Silver(\$/OZ)	23.60	0.70%

Source: in.investing.com; As on 8.10 am IST

GLOBAL MARKETS

Global Market Update

The Nasdaq ended lower for the second straight session on Tuesday, while the S&P 500 rose, as rising Treasury yields prompted investors to sell Tesla and other Big Tech names and buy stocks with lower valuations. The Dow Jones Industrial Average rose 0.55% to end at 35,813.8 points, while the S&P 500 gained 0.17% to 4,690.7. The Nasdaq Composite dropped 0.5% to 15,775.14.

Crude Oil

Oil prices rose to a one-week high on Tuesday after a move by the United States and other consumer nations to release tens of millions of barrels of oil from reserves to try to cool the market fell short of some expectations. The United States said on Tuesday it would release millions of barrels of oil from strategic reserves in coordination with China, India, South Korea, Japan and Britain, to try to cool prices after OPEC+ producers repeatedly ignored calls for more crude. Brent futures rose \$2.61, or 3.3%, to settle at \$82.31, while U.S. West Texas Intermediate (WTI) crude rose \$1.75, or 2.3%, to settle at \$78.50.

SGX Nifty: Trends on SGX Nifty indicate a positive opening for the index in India with a 50-points gain. The Nifty futures were trading at 17,559 on the Singaporean Exchange around 07:30 hours IST.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Tuesday at 17282, made a high of 17554, made a low of 17216, and closed on a positive note at 17503 levels. For the day, support for the Nifty exists at 17300 and 17200 levels, whereas resistance for the Nifty stands at 17600 and 17800 levels.

Bank Nifty Outlook:

Bank Nifty opened gap down on Tuesday at 36787, made a high of 37449, made a low of 36648, and closed on a positive note at 37273 levels. For the day, support for Bank Nifty exists at 36800 and 36500 levels, whereas resistance for Bank Nifty stands at 37500 and 38000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (25-NOV SERIES)	
NIFTY	17503.35 (+86.80) (+0.50%)	CALL	17650 CE +19.70 lac Shares
NIFTY NOV FUT	17495.25 (8.10 Points Discount)	CALL	17500 CE +8.88 lac Shares
NIFTY PCR - OI	0.84 (+0.17)	PUT	17500 PE +32.64 lac Shares
NIFTY OI (Total)	1.23 Cr. (-0.28%)	PUT	17300 PE +22.32 lac Shares
INDIA VIX	18.02 (+2.83%)		
BANKNIFTY	37272.80 (+0.39%)		
BANKNIFTY NOV FUT	37284.30 (11.50 Points Premium)		
BANKNIFTY OI (Total)	28.23 Lakh (+3.54%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	297.26
INDEX OPTIONS	812.45
STOCK FUTURES	3269.16
STOCK OPTIONS	-80.96

Securities in Ban For Trade Date 24-NOV-2021: ESCORTS, IDEA.

