

CORPORATE AND ECONOMY NEWS

- **Lupin:** The pharma major has received approval from the U.S. FDA for Bromfenac Ophthalmic Solution, 0.07%, and tentative approval from the U.S. FDA for Canagliflozin Tablets.
- **LTIMindtree:** The global technology consulting and digital solutions company, launched the Quantum-Safe Virtual Private Network (VPN) link in London in collaboration with Quantum Xchange and Fortinet.
- **Indian Railway Catering and Tourism Corporation:** The company's e-ticket booking and cancellation were temporarily affected today from 11:15 a.m. to 1:52 p.m. due to technical reasons, and the same has been resolved.
- **Granules:** The company received a communication from the GST authorities directing the payment of a tax liability of Rs 43.43 lakh for the tax period July 2017 to March 2021.
- **Radico Khaitan:** The company announced the launch of Magic Moments Remix Pink Vodka to cater to the growing demand for the coloured and flavoured beverage alcohol category.
- **Bharat Electronics:** NSE and BSE imposed a fine of Rs 1,82,900 each on the company for noncompliance with regulations with respect to the composition of the board of directors due to the insufficient number of independent directors.
- **Karnataka Bank:** The bank tied up with Bajaj Allianz Life Insurance Company Limited to distribute life insurance products.
- **JSW Steel:** The steel manufacturer completes the last tranche of its Rs 750 crore investment in JSW Paints, and the company now holds a 12.84% stake in JSW Paints.
- **Siemens:** The company received a GST demand and penalty notice worth Rs 23.7 crore from Belapur's CGST and Central Excise Commissionerate.
- **NMDC:** The company has set the iron ore price at 5,400 per tonne w.e.f Nov. 23 and the fines price at 4,660 per tonne w.e.f November 23.
- **Indian Hotels:** The company has made an investment of Rs 55 crore in Genness Hospitality Private Ltd. and 35 crore in Qurio Hospitality Private Ltd. by way of subscription to rights issues.
- **Prestige Estates:** The company launched a residential project called "Prestige Glenbrook" in Bangalore, comprising 285 apartments across two high-rise towers with a developable area of 0.7 million sq ft and a revenue potential of Rs 550 crore.
- **Apar Industries:** The company opens QIP for raising up to Rs 1000 crore at a floor price of Rs 5,540.33 per share.
- **Castrol India:** The company entered into a tripartite agreement with KFin Technologies Ltd. and Link Intime India Pvt.
- **Samvardhana Motherson International:** The National Company Law Tribunal gave the nod for the scheme of amalgamation between Motherson Consultancies Service Ltd., Motherson Invenzen Xlab Pvt., Samvardhana Motherson Polymers Ltd., and MS Global India Automotive Pvt. with Samvardhana Motherson International Ltd.
- **Bharat Heavy Electricals:** NSE and BSE imposed a fine of Rs 5,42,800 each for non-compliance with the SEBI regulation.
- **Vishnu Chemicals:** The company incorporated Vishnu International Trading FZE, a wholly owned subsidiary in Dubai, UAE.
- **Anup Engineering:** The National Company Law Tribunal gave the nod for scheme of amalgamation between Anup Heavy Engineering Ltd. and The Anup Engineering Ltd.
- **Clean Science and Technology:** The company made an investment of Rs 60 crore in Clean Fino-Chem Ltd., a wholly owned subsidiary of the company, by way of the right issue.

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	Clsg	Chg
BSE Sensex	66018	-0.01%
Nifty	19802	-0.05%
Nifty Bank	43578	0.29%
India VIX	11.32	-4.64%

GLOBAL INDICES

DJIA	35273	0.53%
Nasdaq	14266	0.46%
FTSE	7484	0.19%
CAC	7278	0.24%
DAX	15995	0.23%
Nikkei	33816	1.09%
Hang Seng	17665	-1.42%

Source: in.investing.com; As on 8.20 am IST

SECTOR INDEX (NSE)

Nifty IT	32371	-0.59%
Nifty Infra	6452	0.01%
Nifty Energy	28595	0.32%
Nifty FMCG	52823	0.25%
Nifty	15817	-1.57%
Nifty Auto	17034	0.36%
Nifty Metal	6828	0.53%
NIFTY	42027	0.00%
Nifty 500	17639	0.07%

DII/FII INVESTMENT (IN.CR.)

DII	457
FII/FPI	256

Top Open Interest Gainers

Symbol	OI Chg	% Chg
CIPLA	26%	-7.94%
BALRAMCHIN	14%	1.58%
HEROMOTOCO	12%	4.52%
GNFC	9%	2.03%

Top Open Interest Losers

PIIND	-13%	3.03%
BALKRISIND	-11%	2.08%
INDUSINDBK	-7%	1.10%
SBICARD	-5%	0.93%

FOREX MARKET

USDINR	83.33	-0.02%
EURINR	90.84	-0.07%

COMMODITY MARKET

Gold (\$/OZ)	1,993	0.00%
Silver(\$/OZ)	23.73	-0.14%
Brent (\$/Bbl)	81.66	0.49%
Copper(\$/Lbs)	3.766	-0.16%

Source: in.investing.com; As on 8.20 am IST

GLOBAL MARKETS

Global Market Update

Stocks gained on Wednesday after yields fell briefly to their lowest level in two months, and the November market rally broadened into the Thanksgiving holiday. The Dow Jones Industrial Average gained 184.74 points, or 0.53 percent, to 35,273.03. The S&P 500 climbed 0.41 percent to 4,556.62. The Nasdaq Composite advanced 0.46 percent to 14,265.86. More than half of the stocks trading on the New York Stock Exchange were up Wednesday, indicating widening breadth for the market rally. The tech-heavy Nasdaq also saw greater participation, with 62.9 percent of the stocks in the index rising. Small- and mid-caps outperformed Wednesday, rising 0.7 percent and 0.6 percent, respectively. Meanwhile, the energy sector lost 0.1 percent Wednesday after OPEC delayed a meeting on production cuts originally scheduled for the weekend. Marathon Oil, EOG Resources and Devon Energy all closed lower.

Crude Oil

Oil prices fell more than 1 percent in early trading on Thursday, extending losses from the previous session, after OPEC+ postponed a ministerial meeting stoking views the producers might cut output less than earlier anticipated. Brent futures fell \$1.09, or 1.31 percent, to \$80.89 a barrel, after falling as much as 4 percent on Wednesday. U.S. West Texas Intermediate crude dipped 99 cents, or 1.31 percent, to \$76.09, after declining as much as 5 percent in the previous session. Trade was expected to remain muted due to the Thanksgiving holiday in the United States. In a surprise move, the Organization of the Petroleum Exporting Countries and allies including Russia delayed to November 30 a ministerial meeting where they were expected to discuss oil output cuts. Producers were struggling to agree on output levels and hence possible reductions ahead of the meeting originally set for Nov. 26, OPEC+ sources said. Three OPEC+ sources, however, said this was linked to African countries, which are smaller producers in the group, which eased investor concerns.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 11 points. GIFT Nifty futures stood at 19,867 points after making a high of 19,877 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Thursday at 19828, recorded a high of 19875, touched a low of 19787, and closed on a negative note at 19802 levels. For the day, support for Nifty exists at 19660 and 19500 levels, while resistance stands at 19850 and 20000 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Thursday at 43453, registered a high of 43650, dropped to a low of 43451, and closed on a positive note at 43578 levels. For the day, support for Bank Nifty exists at 43400 and 43000 levels, whereas resistance for Bank Nifty stands at 43800 and 44000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (30-NOV SERIES)	
NIFTY	19802.00 (-9.85) (-0.05%)	CALL	19900 CE +20.70 lac shares
NIFTY NOV FUTURE	19868.75 (66.75 Points Premium)	CALL	19800 CE +15.18 lac Shares
NIFTY PCR - OI	0.91 (-0.16)	PUT	19800 PE +23.27 lac Shares
NIFTY OI(Total)	1.32 Cr. (+5.10%)	PUT	19900 PE +10.29 lac Shares
INDIA VIX	11.32 (-4.64%)		
BANKNIFTY	43577.50 (+0.29%)		
BANKNIFTY NOV FUTURE	43690.15 (112.65 Points Premium)		
BANKNIFTY OI(Total)	27.63 Lakh (-2.38%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	-553.99
INDEX OPTIONS	-42030.45
STOCK FUTURES	936.06
STOCK OPTIONS	87.30

Securities in Ban For Trade Date 24-NOV-2023: BALRAMCHIN, HINDCOPPER, HINDPETRO, IBULHSGFIN, INDIACEM, MANAPPURAM, MCX, RBLBANK, ZEEL.

Retail Research Technical & Fundamental Calls for the Month of NOV-2023

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
12-Sep	ARE&M	Accu	629-649	608	690-720	Booked	5.19%
20-Sep	RELIANCE	Accu	2285-2385	2235	2550-2700	Open	
21-Sep	VGUARD	Accu	285-305	276	330-350	Open	
25-Oct	ICICIBANK	Accu	903-929	870	990-1050	Open	
06-Nov	HEIDELBERG	Accu	181.5-189.5	177	204-214	Open	
08-Nov	JAMNAAUTO	Accu	107.50-112.50	104	119-125	Open	
17-Nov	ASHOKLEY	Accu	169-174	163	185-195	Open	
17-Nov	AMBUJACEM	Accu	402.5-422.5	390	450-470	Open	
20-Nov	TRIDENT	Accu	35.90-37	34.35	40-42	Open	
20-Nov	RVNL	Accu	159-164	152	174-185	Open	
22-Nov	EIDPARRY	Accu	471-485	454	520-560	Booked	6.50%
22-Nov	SCHAEFFLER	Accu	2705-2805	2540	3100-3200	Open	
22-Nov	CAMS	Accu	2665-2765	2480	3100-3300	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
26 June 23	MINDACORP	Accu	280-285	383	Open	
29-Aug 23	ISGEC	Accu	695-705	950	Open	
15-Aug 23	TRIVENI	Accu	370-375	480	Open	
04-Oct 23	MCDOWELL-N	Accu	990-995	1198	Open	
17-Oct-23	DIXON	Accu	5400-5450	6870	Open	
17-Oct-23	CAPLIPOINT	Accu	1085-1095	1415	Open	
21-Nov-23	AHLUCONT	Accu	800-815	1490	Open	

For More Information on Retail Research Products please visit <https://www.investmentz.com/research-services>

Asit C. Mehta

INVESTMENT INTERMEDIATES LTD.

Email: retailresearch@acm.co.in

Research Analyst Registration Number:

INH000002483

CIN: U65990MH1993PLC075388

Download Investmentz app:



Follow us on:



Information pertaining to Asit C. Mehta Investment Intermmediates Limited (ACMIIL):

ACMIIL is a SEBI registered Stock Broker, Merchant Banker, Portfolio Manager, Research Analyst and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Nucleus IT Enabled Services, and Asit C. Mehta Financial Services Limited (all providing services other than stock broking, merchant banking and portfolio management services.).

Disclosures

ACMIIL/its associates and its Research analysts have no financial interest in the companies covered on the report. ACMIIL/its associates and Research analysts did not have actual/beneficial ownership of one per cent or more in the companies being covered at the end of month immediately preceding the date of publication of the research report. ACMIIL/its associates or Research analysts have no material conflict of interest, have not received any compensation/benefits for any reason (including investment banking/ merchant banking or brokerage services) from either the companies concerned/third parties with respect to the companies covered in the past 12 months. ACMIIL/its associates and research analysts have neither managed or co-managed any public offering of securities of the companies covered nor engaged in market making activity for the companies being covered. Further, the companies covered neither are/nor were a client during the 12 months preceding the date of the research report. Further, the Research analyst/s covering the companies covered herein have not served as an officer/director or employee of the companies being covered

Disclaimer:

This report is based on information that we consider reliable, but we do not represent that it is accurate or complete and it should not be relied upon such. ACMIIL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in the report. To enhance transparency we have incorporated a Disclosure of Interest Statement in this document. This should however not be treated as endorsement of the views expressed in the report.

You are also requested to refer to the disclaimer (which is deemed to be part and parcel and is applicable to this research report as well) :<http://www.investmentz.com/disclaimer>