

CORPORATE AND ECONOMY NEWS

- **Biocon:** The company entered a semi-exclusive partnership agreement with European pharmaceutical company Zentiva for the commercialisation of its vertically integrated, complex formulation, Liraglutide, a drug-device combination for the treatment and management of type 2 diabetes and obesity. The company has also issued commercial papers worth Rs 2,250 crore on private placement basis at a coupon of 7.75%.
- **Tamilnad Mercantile Bank:** The bank has entered into corporate agency agreement with Cholamandalam MS General Insurance Company and Max Life Insurance Company for marketing, distribution and selling life and general insurance products.
- **SBI Cards and Payment Services:** Aparna Kuppaswamy, chief risk officer of the company, has tendered her resignation. Her last working day with the company will be Feb. 10, 2023.
- **Neuland Laboratories:** The board appointed Abhijit Majumdar as chief financial officer and key managerial person. The board also approved transfer of company's property spanning 1.75 lakh square feet in Nanakramguda, Hyderabad to various parties via perpetual lease for an overall consideration of Rs 117.96 crore.
- **HG Infra Engineering Ltd:** The company received a letter from Adani Road Transport Ltd regarding declaration of appointed date by authority as November 3 for a project worth Rs 4,970.99 crore. It involves execution of civil and associated works on engineering procurement & construction basis for development of an access-controlled six lane Ganga expressway in Uttar Pradesh on DBFOT (toll) basis under PPP.
- **Reliance Industries Ltd:** Telecom major Reliance Jio Infocomm Ltd on Wednesday said it has launched fifth-generation (5G) services in Pune starting November 23.
- **Glenmark Pharmaceuticals Ltd:** The company announced that the US drug regular has issued a warning letter for the company's Goa facility. US FDA has earlier issued an Official Action Indicated status to the facility.
- **Poonawalla Fincorp:** The company clarified that the statement by Poonawalla Housing Finance's MD & CEO Manish Jaiswal quoted in the media report of its housing arm being put on the block was in the context of the earlier in-principle approval granted by the board for raising funds in the unit.
- **Zee Entertainment Enterprises:** The company said the petition filed against it by Invesco and OFI before the NCLT has been dismissed.
- **PVR/Inox Leisure:** The Mumbai bench of NCLT will take up hearing and final disposal of PVR-Inox Leisure merger on Dec. 15, 2022.
- **Adani Enterprises/Adani Power/Tata Power:** Supreme Court upheld Aptel order on Rs 7,000 crore transmission contract awarded by MERC to Adani Electricity Mumbai Infra. Tata Power had challenged this order in April 2021.
- **Raj Rayon Industries:** The company commenced commercial production of textured yarn at its Silvassa plant.
- **IIFL Wealth Management Ltd:** General Atlantic Singapore Fund Pte Ltd sold 15.1 percent stake in the company via off market transactions reducing its shareholding to 5.8 percent, from 20.96 percent earlier.
- **InterGlobe Aviation:** The operator of IndiGo launched flight services to Portugal and Switzerland via Istanbul under its codeshare partnership with Turkish Airlines. These new routes and frequencies, effective from November 23, will offer new options and more capacity for customers exploring travel between India and Europe.
- **Fusion MicroFinance:** The board will convene on Nov.8 to raise funds by issue of NCDs aggregating up to Rs 145 crore on private placement basis.
- **Keystone Realtors:** The real estate development company will debut on the bourses today. The issue price for the IPO has been fixed at Rs 541 per share.

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
Sensex	61511	0.15%
Nifty	18267	0.13%
Bank Nifty	42729	0.64%
IND VIX	14.04	1.44%

GLOBAL INDICES

DJIA	34,194	0.28%
Nasdaq	11,285	0.99%
FTSE	7,465	0.17%
CAC	6,679	0.32%
DAX	14,428	0.04%
Nikkei	28,449	1.18%
Hang Seng	17,616	0.52%

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

SECTOR INDEX (NSE)

IT	29406	-0.14%
Infra	5261	-0.03%
Energy	26080	0.12%
FMCG	43854	0.00%
Pharma	12877	0.32%
Auto	12775	0.23%
Metals	6423	-0.40%
Midcap	31151	0.26%
Nifty 500	15538	0.19%

DII/FII INVESTMENT (IN.CR.)

FII/FPI	-789.86
DII	413.75

Top Open Interest Gainers

Stock	OI Chg	Price Chg
PNB	19%	4.67%
ICICIPRULI	17%	-1.76%
GMRINFRA	13%	3.03%
IPCALAB	11%	-0.96%

Top Open Interest Losers

GSPL	-42%	-0.15%
JUBLFOOD	-14%	-0.99%
ESCORTS	-13%	0.20%
IGL	-13%	-0.42%

FOREX MARKET

USDINR	81.65	0.06%
EURINR	85.20	0.44%

COMMODITY MARKET

Gold (\$/OZ)	1,755	0.59%
Silver(\$/OZ)	21.71	1.61%
Brent (\$/Bbl)	85.28	0.63%
Copper(\$/Lbs)	3.660	0.45%

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

GLOBAL MARKETS

Global Market Update

Wall Street's main indexes ended Wednesday with solid gains after the Federal Reserve's November meeting minutes showed interest rate hikes may slow soon. The Dow Jones Industrial Average rose 95.96 points, or 0.28%, to 34,194.06, the S&P 500 gained 23.68 points, or 0.59%, at 4,027.26 and the Nasdaq Composite added 110.91 points, or 0.99%, at 11,285.32.

Crude Oil

Oil prices fell more than 3% on Wednesday, continuing a streak of volatile trading, as the Group of Seven (G7) nations considered a price cap on Russian oil above the current market level and as gasoline inventories in the United States built by more than what analysts expected. Brent futures for January delivery fell \$2.95, or 3.3%, to settle at \$85.41 a barrel. US crude fell \$3.01, or 3.7%, to \$77.94 per barrel. In early trade, both contracts had risen by over \$1 a barrel.

SGX Nifty : Trends in the SGX Nifty indicate a positive opening for the broader index in India with a gain of 78 points. The Nifty futures were trading around 18,332 levels on the Singaporean exchange.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap up on Wednesday at 18325, made a high of 18325, made a low of 18246, and closed on a positive note at 18267 levels. For the day, support for the Nifty exists at 18100 and 18000 levels, whereas resistance for the Nifty stands at 18400 and 18500 levels.

Bank Nifty Outlook:

Bank Nifty opened gap up on Wednesday at 42669 made a high of 42861, made a low of 42556, and closed on a positive note at 42729 levels. For the day, support for Bank Nifty exists at 42500 and 42000 levels, whereas resistance for Bank Nifty stands at 42850 and 43000 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (24-NOV SERIES)	
NIFTY	18267.25 (+23.05) (+0.13%)	CALL	18300 CE +37.61 lac shares
NIFTY NOV FUT	18286.75 (19.50 Points Premium)	CALL	18350 CE +25.70 lac Shares
NIFTY PCR - OI	0.92 (-0.07)	PUT	18300 PE +12.47 lac Shares
NIFTY OI (Total)	1.42Cr. (+4.94%)	PUT	18200 PE -14.32 lac Shares
INDIA VIX	14.04 (+1.44%)		
BANKNIFTY	42729.10 (+0.64%)		
BANKNIFTY NOV FUT	42746.65 (17.55 Points Premium)		
BANKNIFTY OI (Total)	33.99 Lakh (-0.12%)		

FII DERIVATIVES STATISTICS (In Cr.)

INDEX FUTURES	282.83
INDEX OPTIONS	13082.35
STOCK FUTURES	1197.75
STOCK OPTIONS	-148.09

Securities in Ban for Trade Date 24-Nov-2022: PNB

Retail Research Technical & Fundamental Calls for the Month of Nov-2022

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
6-Sep	COLPAL	Buy	1610-1640	1535	1750-1800	Open	
19-Sep	BALKRISIND	Buy	1900-1930	1780	2100-2200	Part Booked	3.48%
6-Oct	ICICIGI	Buy	1145-1165	1075	1250-1300	Open	
6-Oct	HDFCBANK	Buy	1360-1450	1240	1700-1800	Part Booked	14.96%
6-Oct	AMBIKCO	Buy	1420-1620	1220	2000-2300	Open	
27-Oct	ASHOKLEY	Buy	146-148	137	160-170	Part Booked	4.06%
10-Nov	AXISBANK	Buy	830-850	780	920-960	Open	
11-Nov	ULTRACEMCO	Buy	6750-6850	6340	7400-8000	Open	
15-Nov	FLUOROCHEM	Buy	3400-3450	3170	3800-4000	Part Booked	3.53%
17-Nov	CANBK	Buy	305-310	290	330-350	Part Booked	4.67%
18-Nov	ZYDUSLIFE	Buy	399-403	369	440-460	Open	
21-Nov	LTI	Buy	4770-4830	4540	5200-5500	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
12 Oct 21	IRCON	Accu	45-46	56	Target Achieved	
14 Feb 22	KPRMILL	Accu	630-640	764	Open	
19 Apr 22	VTL	Accu	440-450	553	Open	
02 Aug 22	RVNL	Accu	31-31.50	38	Target Achieved	
7 Oct 22	DHANUKA	Accu	650-680	840	Open	
10 Oct 22	KNRCON	Accu	225-230	291	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 and Depository Participant. It is also a AMFI registered Mutual Fund Distributor. It does not have any disciplinary history. Its associate/group companies are Asit C. Mehta Commodity Services Limited, Asit C. Mehta Realty Services Pvt. Ltd, Asit C. Mehta Forex Pvt. Ltd, Nucleus IT Enabled Services , 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>