



Trends on SGX Nifty indicate a cautious opening for the index in India with a 19-point gain. The Nifty futures were trading at 18,014 on the Singaporean Exchange

Wall Street's main indexes notched record closing highs on November 1 as Tesla shares surged and the energy sector gained while investors looked ahead to a major Federal Reserve meeting later in the week.

The Dow Jones Industrial Average rose 94.28 points, or 0.26 percent, to 35,913.84, the S&P 500 gained 8.29 points, or 0.18 percent, to 4,613.67 and the Nasdaq Composite added 97.53 points, or 0.63 percent, to 15,595.92.

Shares in Asia-Pacific were mixed in on November 2 morning trade, with the Australian central bank set to announce its interest rate decision later in the day.

Japanese stocks slipped following their November 1 surge, with the Nikkei 225 slipping 0.36 percent while the Topix index shed 0.59 percent. Japanese stocks slipped following their November 1 surge, with the Nikkei 225 slipping 0.36 percent while the Topix index shed 0.59 percent.

Oil prices rose on November 2 as key producer group OPEC undershot its expected pace of output increases last month, while the world's top oil consumer China ramped up operating rates to meet a spike in diesel demand.

Brent crude futures gained 28 cents, or 0.3 percent, to \$84.99 a barrel by 01:17 GMT while U.S. West Texas Intermediate (WTI) crude futures rose by 19 cents, or 0.2 percent, to \$84.24 a barrel.

India's merchandise exports in October rose 42.33 percent to \$35.47 billion, according to provisional data released by the government on November 1. The exports stood at \$24.92 billion in October 2020 and \$26.23 billion in October 2019.

India's merchandise exports in October 2021 was \$35.47 billion, an increase of 42.33 percent over \$24.92 billion in October 2020 and an increase of 35.21 percent over \$26.23 billion in October 2019, as per an official statement.

At least 41 percent Indians believe that the economy will bounce back by January 2022, a monthly analysis of consumer perception by Axis My India, has found. The findings released on November 1 revealed that at least 48 percent of respondents are optimistic of shifting to electric vehicle as fuel prices continue to rise.

The latest findings of the India Consumer Sentiment Index (CSI), a monthly analysis of consumer perception on a wide range of issues in October, by Axis My India, a leading consumer data intelligence company, also revealed that the overall household spending has increased for 63 percent of families which reflects a 7 percent increase from the last month, among other things. This increase is highest in Northern India.

US manufacturing activity slowed in October, with all industries reporting record-long lead times for raw materials, indicating that stretched supply chains continued to constrain economic activity early in the fourth quarter.

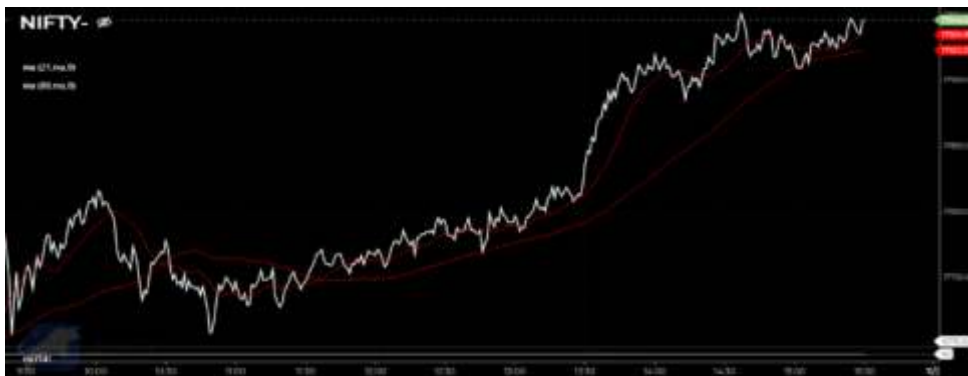
The ISM's index of national factory activity slipped to a reading of 60.8 last month from 61.1 in September. A reading above 50 indicates expansion in manufacturing, which accounts for 12 percent of the US economy. Economists polled by Reuters had forecast the index would fall to 60.5.

With inflation at its highest point in three decades, the Federal Reserve is set this week to begin winding down the extraordinary stimulus it has given the economy since the pandemic recession struck early last year, a process that could prove to be a risky balancing act.

Chair Jerome Powell has signaled that the Fed will announce after its policy meeting on November 3 that it will start paring its \$120 billion in monthly bond purchases as soon as this month. Those purchases are intended to keep long-term loan rates low to encourage borrowing and spending.

Two stocks - Punjab National Bank and Escorts - are under the F&O ban for November 2. Securities in the ban period under the F&O segment include companies in which the security has crossed 95 percent of the market-wide position limit.

Nifty Intraday



INDIAN MARKET

SENSEX	60,138	1.38%
NIFTY	17,929	1.44%
SGX Nifty*	18,014	0.09%

GLOBAL INDICES

Dow Jones	35,913	0.03%
Nasdaq	15,595	0.62%
FTSE	7,288	0.70%
DAX	15,086	0.78%
Straits Times	3,218	-0.02%
Nikkei 225	29,580	-0.22%
Hang Seng	25,456	1.19%

COMMODITIES

Gold	47,869	0.49%
Silver	64,770	0.36%
Natural Gas	290	-6.56%
Crude Oil	6,293	0.46%

CURRENCY

Dollar / Rupee	74.87	-0.01%
Euro / Rupee	86.80	-0.03%
Pound / Rupee	102.20	-0.04%

VOLUME RS. CRORE (CASH)

Cash BSE	8,190
Cash NSE	84,352

FII ACTIVITIES RS. CR.	NET
8251.05	8,453 -202.13

DII ACTIVITIES RS. CR.	NET
5516.93	5,401 116.01

*Sources - Bloomberg, Moneycontrol, Zeebusiness, Livemint



Nifty Outlook



MOVING AVERAGE

20 DEMA	17965
100 DEMA	16899
200 DEMA	15876

L1 L2 L3

R	18023	18117	18280
S	17766	17603	17509

- After three consecutive losing streaks, the Nifty index finally managed to close on a green note at 17929.65 levels with a gain of 258 points. All sectoral indices ended in the green with IT, Infrastructure, metals and realty up 1-3 percent each. Stocks like INDUSINDBNK, HINDALCO, COALINDIA, HCLTECH were top gainers. While, UPL, M&M, BAJAJFINSRV & NESTLEIND were prime laggards.
- On the technical front, the Index has taken support from the lower Bollinger band and bounced from there, which points out strength for the upside.
- On the four-hour chart, the Index has confirmed Bullish Harami kind of candlestick pattern which suggests bulls are active again. Furthermore, the index has given closing above 21&9 HMA, which suggests northward direction in the counter.
- Hourly Momentum indicator MACD & Stochastic is trading with a positive crossover which suggests upside momentum in the upcoming session.
- At present, the Nifty has immediate support at 17580 while resistance comes at 18100 levels.

Bank Nifty Outlook



MOVING AVERAGE

20 DEMA	39270
100 DEMA	36811
200 DEMA	35126

L1 L2 L3

R	40043	40324	40785
S	39301	38840	38559

- On a daily chart, the bank nifty closed the session at 39763.75 levels with a gain of 648 points. Index has given closing above 21 DMA & formed bullish candle which suggest strength in the counter.
- Hourly Momentum indicator MACD & Stochastic is trading with a positive crossover which suggests upside momentum in the upcoming session.
- The index has a support of 39000 and resistance lies at 40500 levels. Overall the index looks weak.



Symbols	Close	R3	R2	R1	P	S1	S2	S3	Trend	Action
ADANIPTS	707	735	718	713	701	696	684	667	Up	Buy
ASIANPAINT	3118	3218	3168	3143	3117	3092	3067	3016	Up	Buy
AXISBANK	755	792	772	763	752	743	732	712	Up	Buy
BAJAJ-AUTO	3726	3856	3788	3757	3719	3688	3651	3582	Up	Buy
BAJAJFINSV	17535	19180	18371	17953	17562	17144	16753	15944	Down	Sell
BAJFINANCE	7416	7939	7659	7537	7379	7257	7099	6818	Up	Buy
BHARTIARTL	714	775	742	728	709	695	676	642	Up	Buy
BPCL	423	440	432	427	424	419	415	407	Down	Sell
BRITANNIA	3680	3775	3726	3703	3677	3654	3628	3579	Up	Buy
CIPLA	909	943	926	918	910	901	894	877	Down	Sell
COALINDIA	170	185	177	174	169	165	161	152	Up	Buy
DIVISLAB	5225	5488	5354	5290	5220	5156	5086	4952	Up	Buy
DRREDDY	4805	5168	4962	4884	4756	4678	4550	4345	Up	Buy
EICHERMOT	2557	2712	2623	2590	2534	2501	2445	2356	Up	Buy
GRASIM	1785	1920	1843	1814	1767	1738	1690	1613	Up	Buy
HCLTECH	1189	1271	1223	1206	1175	1158	1127	1079	Up	Buy
HDFC	2890	3112	3002	2946	2892	2836	2782	2672	Down	Sell
HDFCBANK	1609	1656	1629	1619	1601	1591	1574	1546	Up	Buy
HDFCLIFE	690	714	701	695	688	682	675	662	Up	Buy
HEROMOTOCO	2685	2775	2724	2705	2673	2654	2622	2572	Up	Buy
HINDALCO	480	510	493	487	475	469	457	439	Up	Buy
HINDUNILVR	2411	2482	2439	2425	2397	2382	2354	2311	Up	Buy
ICICIBANK	806	836	820	813	803	796	786	769	Up	Buy
INDUSINDBK	1226	1380	1291	1259	1202	1170	1113	1024	Up	Buy
INFY	1701	1757	1726	1714	1695	1683	1664	1632	Up	Buy
IOC	132	143	137	134	130	128	124	118	Up	Buy
ITC	227	236	231	229	226	224	221	216	Up	Buy
JSWSTEEL	688	720	702	695	684	677	665	647	Up	Buy
KOTAKBANK	2085	2173	2121	2103	2069	2051	2017	1965	Up	Buy
LT	1800	1893	1839	1820	1785	1766	1732	1678	Up	Buy
M&M	872	928	901	886	873	859	846	818	Down	Sell
MARUTI	7603	8087	7822	7712	7557	7447	7292	7027	Up	Buy
NESTLEIND	18917	19643	19280	19099	18917	18736	18554	18191	Down	Sell
NTPC	134	142	138	136	133	132	129	125	Up	Buy
ONGC	153	162	157	155	152	150	146	141	Up	Buy
POWERGRID	188	195	191	190	187	186	183	179	Up	Buy
RELIANCE	2538	2653	2591	2565	2529	2503	2468	2406	Up	Buy
SBILIFE	1161	1227	1192	1177	1158	1142	1123	1089	Up	Buy
SBIN	515	543	527	521	511	505	495	479	Up	Buy
SHREECEM	29175	31125	30125	29650	29125	28650	28125	27125	Up	Buy
SUNPHARMA	813	858	832	822	805	795	778	751	Up	Buy
TATACONSUM	826	869	845	835	821	811	797	773	Up	Buy
TATAMOTORS	486	522	502	494	482	474	462	442	Up	Buy
TATASTEEL	1362	1441	1398	1380	1355	1337	1312	1269	Up	Buy
TCS	3482	3609	3535	3509	3461	3435	3387	3313	Up	Buy
TECHM	1524	1599	1556	1540	1514	1497	1471	1428	Up	Buy
TITAN	2408	2515	2464	2436	2413	2385	2362	2311	Down	Sell
ULTRACEMCO	7770	8070	7906	7838	7743	7675	7580	7416	Up	Buy
UPL	721	812	767	744	722	699	677	632	Down	Sell
WIPRO	654	672	662	658	653	649	643	634	Up	Buy

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