

Equity	Latest	% Chg	NSE Sect. Indices	Latest	% Chg
Nifty	7966	-0.84	NIFTY IT	9656.25	1.11
Sensex	25860	-0.74	NIFTY BANK	18256.10	(1.54)
DowJones	19083	0.31	NIFTY 500	6837.50	(0.66)
Nasdaq	5381	-0.11	NIFTY FMCG	19851.70	(0.62)
Hangseng	22656	0.21	NIFTY INFRA	2671.30	(0.34)
Shanghai	3225	-0.52	NIFTY AUTO	8754.50	(1.54)
Nikkei	18462	0.70	NIFTY ENERGY	9696.30	(1.23)
Strait Times	2865	0.74	NIFTY PHARMA	10762.45	(1.57)
Kospi	1972	0.05	Advances / Declines	BSE	NSE
Taiwan	9161	0.10	Advances	1341	838
FTSE	6829	0.17	Declines	1215	747
CAC	4543	0.29	Unchanged	168	91
DAX	10689	0.25	Total	2724	1676

Nifty Gainers		
Company	Price(Rs)	Chg(%)
HINDALCO	180.20	3.74
BANKBARODA	166.60	2.78
TCS	2205.00	2.26
ACC	1331.00	2.17
POWERGRID	185.00	1.84

Nifty Losers		
Company	Price(Rs)	Chg(%)
TATAMOTORS	451.75	(4.19)
TATAMTRDVR	285.65	(3.66)
ZEEL	441.50	(3.41)
SUNPHARMA	682.00	(2.75)
EICHERMOT	20435.10	(2.51)

Vol. Shockers	Last Day (Lakh)	2 Wk Avg. (Lakh)	Vol. Ch. (Times)
MAITHANALL	79.89	8.9	9
PRISMCEM	25.11	3.1	8
GREENPLY	5.03	0.6	8
SUPREMEIND	1.04	0.2	6
TVSELECT	4.64	0.8	6

Indian Forex	Closing	Chg	% Chg
USD/INR	68.656	0.179	0.26
GBP/INR	85.360	0.394	0.46
EUR/INR	72.384	(0.400)	(0.55)
JPY/INR	60.900	(0.810)	(1.31)

Precious Metal	Closing	Chg (Rs.)
Gold (Rs/10gm)	28906	(418)
Silver (Rs/1kg)	40225	(580)

Commodities	Price	% Chg.
Crude (US\$/BBL)	47.9	(0.02)
Brent (US\$/BBL)	48.9	0.04
Gold (US/oz)	1175.9	(0.73)
Silver (US\$/oz)	16.4	(0.18)
Copper (US\$/MT)	5834.5	4.86
Alum (US\$/MT)	1774.0	0.48
Zinc(US\$/MT)	2693.0	4.70

ADR	Cl. Values	% Chg.
ICICI Bank	7.73	(0.64)
HDFC Bank	62.86	0.34
Infosys	14.13	0.50
Vedanta Ltd	12.75	2.41
Dr. Deddy's Labs	45.55	1.29
Wipro	9.40	0.43
Tata Motors	33.51	(1.35)

Market Sensor

US market closed mixed on Wednesday as investors digested a number of economic data, including minutes from the Federal Reserve's November meeting. Dow Jones Industrial Average was up 0.31% or 59.31 points at 19083.18 Nasdaq Composite was down 0.11% or 5.67 points at 5380.68 Standard & Poor's 500 was up 0.08% or 1.78 points at 2204.72

Indian Equity market settled below 8000 on F&O expiry day amid excessive volatility, down by nearly a percent. Weak global cues were weighing on sentiments from the beginning, mainly in reaction to upbeat US economic data and Fed meeting minutes, reinforcing the possibility of rate hike in December. Continued disruption in Rajya Sabha by opposition parties over currency demonetisation also dented the market sentiment. Nifty ended the previous day with a decline of 0.84% or 67.80 points at 7965.50. On Thursday's trading session, FII sold net Rs.2010.15 Cr in cash market and sold Rs.2611.66 Cr in derivative segment. Whereas, DII bought net Rs.1648.22 Cr in cash segment.

Global News

- ❖ The European Central Bank sees rising risks to euro zone financial stability and is watching for any fallout from Italy's constitutional referendum next month, ECB Vice President Vitor Constancio said on Thursday. (Reuters)
- ❖ China has cut 88 million tonnes of steel capacity this year under its economic reform programme to reduce overcapacity in several industrial sectors and is exceeding its targets to reduce coal output, Chinese Vice Premier Liu Yandong said. (Reuters)
- ❖ German business morale held steady at a high level in November, suggesting company executives in Europe's largest economy remain upbeat in the face of increased uncertainties following Donald Trump's victory in the U.S. presidential election. (Reuters)
- ❖ New orders for U.S. manufactured capital goods rebounded in October, driven by rising demand for machinery and a range of other equipment, the latest indication of an acceleration in economic growth early in the fourth quarter. (Reuters)
- ❖ Euro zone business activity expanded the most in nearly a year in November on strong manufacturing and buoyant services growth in Germany, stirring some optimism that economic momentum is picking up again. (Reuters)

Economic News

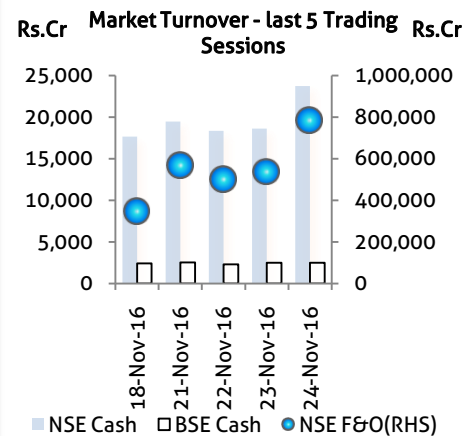
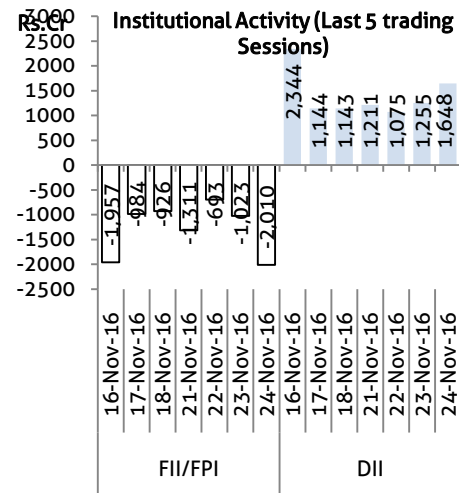
- ❖ The government on Thursday said the National Highways Authority of India (NHAI) has estimated a total investment of Rs 71,911 crore for the execution of different highway projects during 2016-17.
- ❖ The government on Thursday extended the last date for use of the denotified Rs 500 notes till December 15, and stopped the over-the-counter exchange of cash with immediate effect.
- ❖ The Union Cabinet on Thursday discussed ways to promote cashless transactions by various ministries, which have been directed to promote the use of e-wallet and unified payments interface, informed sources said.
- ❖ Finance Minister Arun Jaitley on Thursday asked banks to promote digital banking in "mission mode", saying the principal objective of the government's reform is to curtail the use of physical currency.
- ❖ The Cabinet tonight is believed to have discussed amending laws to levy close to 60% income tax on unaccounted deposits in banks above a threshold post demonetisation of high-denomination currency notes.
- ❖ Oil Ministry has given a fourth extension to a high-level committee developing fuel economy norms for heavy-duty vehicles.
- ❖ When Bishnu Pandey, a Nepali migrant working in India, returned home two weeks ago, he had hoped to clear a loan taken by his family to rebuild its village home with his savings.
- ❖ Prime Minister Narendra Modi has called Cabinet meeting tonight, possibly to discuss the penal 200 per cent tax that is keeping away the scrapped 500 and 1,000 rupees notes from entering the formal system.
- ❖ Housing prices in 42 major cities across India could drop by up to 30% over 6-12 months after the demonetisation of high-value notes, wiping out over Rs 8 lakh crore worth market value of residential properties sold and unsold by developers since 2008.
- ❖ The finance and railways ministries are working on ways to cut logistics costs which make exports uncompetitive, Commerce and Industry Minister Nirmala Sitharaman said.
- ❖ India recorded overall power deficit of 0.7% in the first 7 months of the current fiscal, with availability of 681.34 billion units, as against demand of 686.09 BU, Parliament was informed on Thursday.

Domestic News

- ❖ Sterlite Technologies on Thursday informed bourses that Crisil has upgraded the Long term credit rating to 'CRISIL AA-/Stable' from 'CRISIL A+ /Watch Developing' and Short term credit rating have been upgraded to 'CRISIL A1+' from 'CRISIL A1 /Watch Developing'.
- ❖ Talwalkar Better Value Fitness to demerge its gym business into a new company named Talwalkar Lifestyles Ltd. Shareholders of Talwalkar Better Value Fitness (TBVF) will get one share of Talwalkar Lifestyles for existing one share of TBVF, in the interest of maximising overall shareholder value.
- ❖ Jagran Prakashan subsidiary Music Broadcast Ltd., will issue an IPO via a fresh issue of Rs 400 crore and an offer for sale by existing shareholders.
- ❖ Khaitan (India) has submitted an application for reference to the Board for Industrial and Financial Reconstruction (BIFR) as it has become a sick industrial company pursuant to the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA).

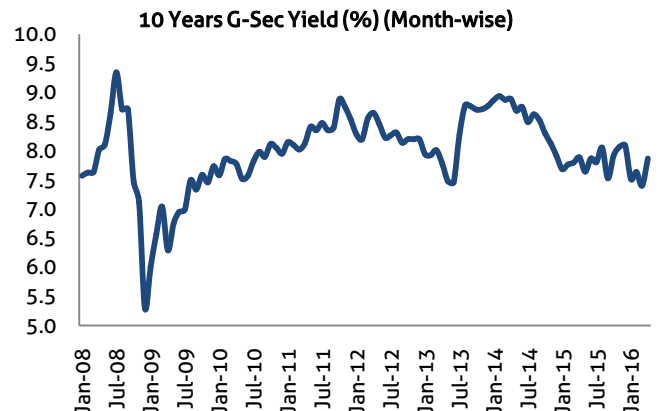
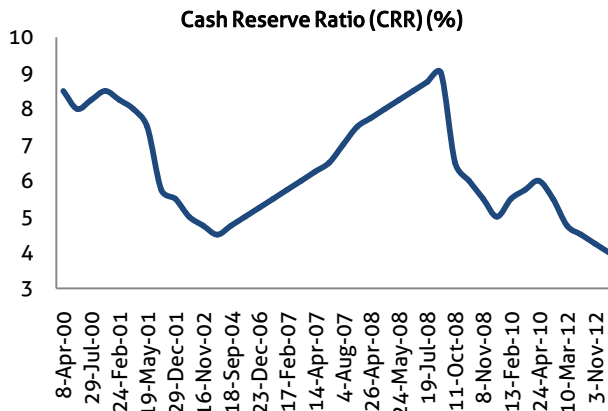
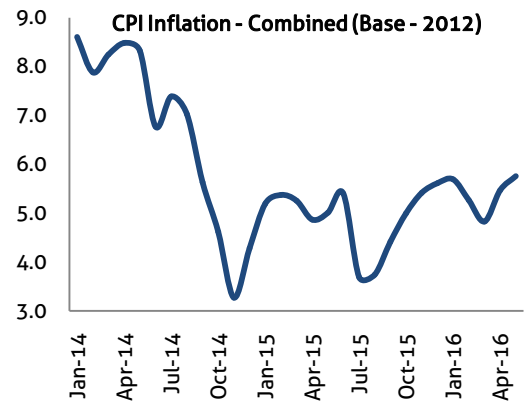
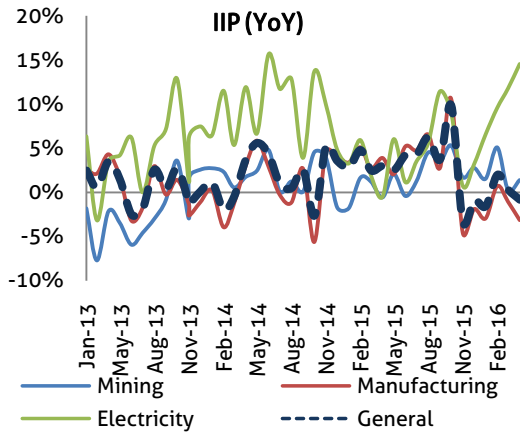
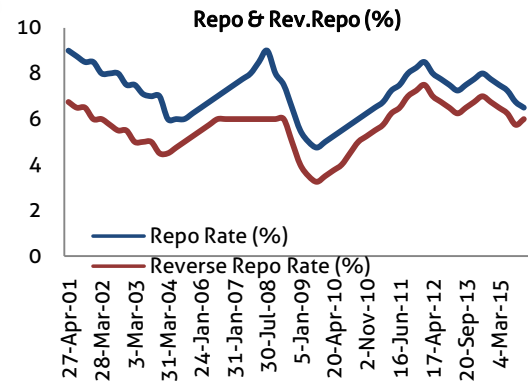
Global Forex	Closing	Chg	% Chg
EUR-USD	1.0562	0.0009	0.00
GBP-USD	1.2443	(0.0007)	(0.06)
USD-JPY	113.75	0.3800	0.34

Bond Markets	Closing	Chg
10-yr bond	6.42	-4.30 bps
Interbank call	5.90	-8.04 bps



Domestic News (Cont...)

- ❖ State-run gas marketer GAIL India will increase its pipeline network by a third in the next four years as it embarks on connecting more cities Rs 20,000 crore on this, with cleaner fuel and will spend.
- ❖ Tech stocks are likely to remain in focus on account of weaker rupee. The local currency on Thursday hit new intra-day record low of 68.86 against the US dollar on heightened chances of a US rate hike and continued outflow of foreign funds from equities and debt markets.
- ❖ Vardhman Textiles board has approved buyback proposal for up to Rs 720 crore at max price of Rs1175 per share.
- ❖ Wipro completed the acquisition of Appirio on November 23. Impact of the acquisition will reflect in the company's Q3 performance of the current financial year.
- ❖ Pennar Industries invests a further Rs 49.5 crore to acquire 49.8 lakh equity shares in Pennar Renewables.
- ❖ Ashok Leyland promoter Hinduja Automotive Ltd., pledged an additional 5 million shares with Citibank as collateral for loans taken by company.
- ❖ Crompton Greaves promoter Avantha Holdings pledged an additional 8 lakh shares with Aditya Birla Finance and STCI Finance for borrowings.
- ❖ The US FDA recorded seven observations as part of its recent inspection of Sun Pharma's manufacturing site at Mohali.
- ❖ Videocon may exit insurance JV with US' Liberty Mutual.
- ❖ JSW Group plans to diversify into electric car manufacturing, two sources told Reuters, as the Modi government boosts support for non-polluting vehicles
- ❖ Aurobindo Pharma Ltd is scouting for acquisitions in Europe to gain a foothold in the market.
- ❖ BNP Paribas completes acquisition of Sharekhan
- ❖ India has imposed anti-dumping duties on hot rolled flat sheets and plates of alloy or non-alloy steel to curb cheaper imports into the country, a government notification said on Thursday.
- ❖ Hero Cycles introduced four e-cycles with electric pedal assisted technology under the Lectro brand, priced between Rs 42,000 and Rs 83,000.



Bulk Deal - NSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
24-Nov-16	Kaveri Seed Company Limit	CITIGROUP GLOBAL MARKET MAURITIUS PVT.LTD.	BUY	561000	385.6
24-Nov-16	Sunil Hitech Engr Ltd	SIRWANI MANOHAR ASANDAS	SELL	840054	168.2
24-Nov-16	Shilpi Cable Tech Ltd	SWISS FINANCE CORPORATION (MAURITIUS) LIMITED	BUY	640025	184.8
24-Nov-16	Sunil Hitech Engr Ltd	PRAFULLA SUBHASHCHANDRA BHAT	SELL	450000	167.6
24-Nov-16	Camlin Fine Sciences Ltd	INFINA FINANCE PRIVATE LIMITED	BUY	588197	107.1

Bulk Deal - BSE

Date	Security Name	Client Name	Buy/Sell	Traded Qty.	Price
24-Nov-16	MAITHANALL	MADHUR AGARWALLA	B	5,397,357	201.0
24-Nov-16	SUNILHITEC	MANOHAR ASANDAS SIRWANI	S	158,080	167.9
24-Nov-16	LLOYDSME	UTTAM EXPORTS PRIVATE LIMITED	S	1,950,000	13.0
24-Nov-16	ABHIINFRA	VEENABEN ROHITBHAI PATEL	B	100,000	42.1
24-Nov-16	ATHARVENT	BHARTHE SARDA	B	1,200,000	1.8

Corporate Actions

Scrip Code	Scrip Name	Ex-Date	Purpose	Record Date
536872	IPRU2205	25-Nov-16	Redemption of Mutual Fund	-
536873	IPRU2206	25-Nov-16	Redemption of Mutual Fund	-
536874	IPRU8405	25-Nov-16	Redemption of Mutual Fund	-
536913	D3324MDDP	28-Nov-16	Redemption of Mutual Fund	29-Nov-16
536912	D3324MDG	28-Nov-16	Redemption of Mutual Fund	29-Nov-16
536911	D3324MRDP	28-Nov-16	Redemption of Mutual Fund	29-Nov-16
536910	D3324MRG	28-Nov-16	Redemption of Mutual Fund	29-Nov-16
536157	IPRU2126	28-Nov-16	Redemption of Mutual Fund	-
536158	IPRU2127	28-Nov-16	Redemption of Mutual Fund	-
536159	IPRU8326	28-Nov-16	Redemption of Mutual Fund	-
533172	IVZINGOLD	28-Nov-16	Redemption of Mutual Fund	29-Nov-16
532514	IGL	29-Nov-16	Interim Dividend - Rs. - 3.5000	30-Nov-16
533345	IPRU1063	29-Nov-16	Temporary Suspension	30-Nov-16
533347	IPRU1064P	29-Nov-16	Temporary Suspension	30-Nov-16
533349	IPRU1302	29-Nov-16	Temporary Suspension	30-Nov-16
533351	IPRU1303P	29-Nov-16	Temporary Suspension	30-Nov-16
533352	IPRU1687	29-Nov-16	Temporary Suspension	30-Nov-16
536061	IPRU8061	29-Nov-16	Temporary Suspension	30-Nov-16
536062	IPRU8062	29-Nov-16	Temporary Suspension	30-Nov-16
532889	KPRMILL	29-Nov-16	Stock Split From Rs.10/- to Rs.5/-	30-Nov-16
537800	MANGIND	29-Nov-16	Stock Split From Rs.10/- to Rs.1/-	30-Nov-16
511523	VEERHEALTH	29-Nov-16	Consolidation of Shares	30-Nov-16

Global Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
21-Nov-16	USD	Chicago Fed National Activity (Oct)			-0.14
21-Nov-16	JPY	Trade Balance (Oct)		615B	498B
22-Nov-16	GBP	CBI Industrial Trends Orders (Nov)			-17
22-Nov-16	USD	Existing Home Sales (Oct)		5.47M	5.47M
22-Nov-16	EUR	Consumer Confidence (Nov)		-7.8	-8
23-Nov-16	USD	MBA 30-Year Mortgage Rate			3.95%
23-Nov-16	USD	Durable Goods Orders (MoM) (Oct)		1.10%	-0.30%
23-Nov-16	USD	House Price Index (MoM) (Sep)			0.70%
23-Nov-16	USD	Manufacturing PMI (Nov)			53.4
23-Nov-16	USD	Michigan Consumer Sentiment (Nov)		89.5	91.6
23-Nov-16	USD	New Home Sales (Oct)		594K	593K
24-Nov-16	EUR	Manufacturing PMI (Nov)		53.3	53.5
24-Nov-16	EUR	Services PMI (Nov)		53	52.8
24-Nov-16	JPY	National CPI (YoY) (Oct)			-0.50%
24-Nov-16	JPY	Tokyo CPI (YoY) (Nov)			0.10%
25-Nov-16	GBP	GDP (YoY) (Q3)		2.30%	2.30%
25-Nov-16	USD	Goods Trade Balance (Oct)			-56.08B
25-Nov-16	USD	Services PMI (Nov)			54.8

Indian Economic Calendar

Date	Curr.	Event	Actual	Forecast	Previous
23-Nov-16	INR	M3 Money Supply (2wk)			10.90%
25-Nov-16	INR	Bank Loan Growth (2wk)			9.10%
25-Nov-16	INR	Deposit Growth (2wk)			9.80%

Research Team

Name	Designation	Email ID	Contact No.
Paras Bothra	President Equity Research	paras@ashikagroup.com	+91 22 6611 1704
Krishna Kumar Agarwal	Equity Research Analyst	krishna.a@ashikagroup.com	+91 33 4036 0646
Partha Mazumder	Equity Research Analyst	partha.m@ashikagroup.com	+91 33 4036 0647
Arijit Malakar	Equity Research Analyst	amalakar@ashikagroup.com	+91 33 4036 0644
Chanchal Bachhawat	Equity Research Analyst	chanchal.bachhawat@ashikagroup.com	+91 22 6611 1712
Tirthankar Das	Technical & Derivative Analyst	tirthankar.d@ashikagroup.com	+91 33 4036 0645

SEBI Registration No. INH00000206

Disclosure

The Research Analysts and /or Ashika Stock Broking Limited do hereby certify that all the views expressed in this research report accurately reflect their views about the subject issuer(s) or securities. Moreover, they also certify the followings:-

- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, has any financial interest in the subject company (ies) covered in this report. **Yes**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relative, have actual/beneficial ownership of 1% or more in the subject company, at the end of the month immediately preceding the date of the publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates or his/its relatives has any material conflict of interest at the time of publication of the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received compensation for investment banking or merchant banking or brokerage services or for product other than for investment banking or merchant banking or brokerage services from the companies covered in this report in the past 12 months. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have managed or co managed in the previous 12 months any private or public offering of securities for the company (ies) covered in this report. **No**
- The Research Analyst or Ashika Stock Broking Limited or his/its Associates have received any compensation or other benefits from the company (ies) covered in this report or any third party in connection with the Research Report. **No**
- The Research Analyst has served as an officer, director or employee of the company (ies) covered in the research report. **No**
- The Research Analyst or Ashika Stock Broking Limited has been engaged in Market making activity of the company (ies) covered in the research report. **No**

Disclaimer

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Ashika Stock Broking Ltd. is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. Ashika Stock Broking Ltd. or any of its affiliates or employees shall not be in anyway responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Ashika Stock Broking Ltd., or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.