

Market Outlook

Indian markets are likely to open on a negative note tracking weak Asian cues. After a closing the last week on record high Investors are likely to remain cautious amid rising Covid cases & citizens retaliating against the Zero Covid policy in China.

Markets Yesterday

- Domestic markets ended marginally higher as concerns over record high domestic daily COVID cases in China offset investors optimism over a less hawkish Fed.
- US markets ended mixed tracking losses in Technology stocks amid release of macroeconomic data.

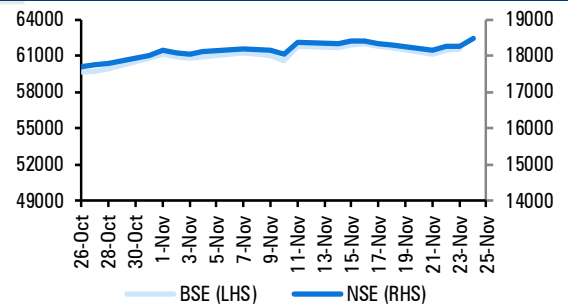
Key Developments

- As per media sources, first Hero MotoCorp-Harley Davidson co-developed bike is likely to hit markets in coming 2 years. This is in tandem with company's aspirations of increasing its market presence in higher cc segment.
- As per the news sources, the railways will likely seek capital outlay of around Rs 1.5 lakh crore for FY24, up from the outlay of Rs 1.37 lakh crore for FY23. About 300 to 400 Vande Bharat trains are expected to be announced in FY24 budget as part of the Indian Railways' plan to modernise its rolling stock. This adds to the fleet of 400 such trains announced for FY23. It also expects about 100 Vande Bharat trains to be manufactured in FY24. The Railways is also hoping to turn into an exporter of the indigenously developed semi high speed Vande Bharat trains by 2026.

Today's Highlights

Events: EU M3 Money Supply, JP Unemployment Rate, JP Retail Sales YoY

Index Movement



| | Close | Previous | Chg (%) | MTD(%) | YTD(%) | P/E (1yrfwd) |
|--------|--------|----------|---------|--------|--------|--------------|
| Sensex | 62,294 | 62,273 | 0.0 | 2.5 | 6.9 | 24.1 |
| Nifty | 18,513 | 18,484 | 0.2 | 2.8 | 6.7 | 24.0 |

Institutional Activity

| | CY20 | CY21 | YTD CY22 | Yesterday | Last 5 Days |
|------------|---------|---------|-----------|-----------|-------------|
| FII (₹ cr) | 64,379 | -95,085 | -2,60,555 | 1,232 | -2,811 |
| DII (₹ cr) | -28,544 | 95,934 | 2,43,432 | -236 | 4,676 |

World Indices – Monthly performance

| Germany | France | Dow Jones | Kospi | U.K. |
|---------|--------|-----------|--------|----------|
| 14,397 | 6,654 | 34,098 | 2,418 | 7,475 |
| 13.1% | 10.3% | 9.7% | 9.3% | 7.3% |
| Nikkei | NSE | BSE | Nasdaq | Shanghai |
| 28,116 | 18,267 | 61,511 | 11,174 | 3,097 |
| 4.6% | 3.9% | 3.7% | 2.9% | 1.9% |

Nifty Heat Map

| | | | | | | | | | |
|------------------|----------------|---------------|----------------|---------------|----------------|-------------|----------------|---------------|-----------------|
| HDFC Life | 587 2.5% | Tata Motors | 433 2.3% | Reliance Ind. | 2,618 1.5% | Hero Moto | 2,708 1.3% | Coal India | 231 1.3% |
| Wipro | 403 1.1% | Divis Lab | 3,343 1.1% | Eicher | 3,414 1.1% | BPCL | 324 1.1% | Axis Bank | 888 1.0% |
| TechM | 1,080 1.0% | Indusind Bank | 1,187 1.0% | Cipla | 1,105 0.9% | ONGC | 141 0.8% | Grasim Ind | 1,735 0.7% |
| Tata Steel | 106 0.7% | Maruti | 9,020 0.6% | Bajaj Auto | 3,640 0.6% | M&M | 1,261 0.5% | Hindalco | 441 0.5% |
| L&T | 2,063 0.5% | UPL | 777 0.4% | Infosys | 1,636 0.4% | Adani Ports | 880 0.3% | TCS | 3,390 0.3% |
| Ultratech | 6,874 0.2% | NTPC | 170 0.1% | Dr Reddy | 4,418 0.1% | JSW Steel | 726 0.0% | Bajaj Finserv | 1,634 0.0% |
| Power Grid | 221 -0.1% | Sun Pharma | 1,034 -0.1% | HCI Tech | 1,128 -0.1% | ITC | 340 -0.1% | Bharti Airtel | 847 -0.2% |
| Britannia | 4,184 -0.2% | Asian Paints | 3,108 -0.2% | HDFC Ltd | 2,681 -0.3% | SBI | 607 -0.3% | Bajaj Finance | 6,748 -0.4% |
| SBI Life | 1,235 -0.4% | Tata Consum | 789 -0.5% | HUL | 2,537 -0.5% | HDFC Bank | 1,618 -0.5% | Adani Ent | 3,901 -0.5% |
| Apollo Hospitals | 4,789 -0.5% | Titan | 2,595 -0.6% | Kotak Bank | 1,928 -0.8% | ICICI Bank | 930 -0.9% | Nestle | 19,529 -1.0% |

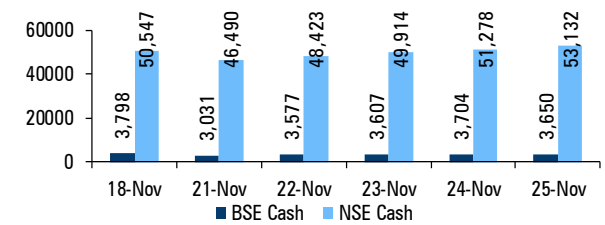
Markets Today (Updated till Yesterday)

| Commodities | Close | Previous | Chng (%) | MTD(%) | YTD(%) |
|-------------------|--------|----------|----------|--------|--------|
| Gold (₹/10 gm) | 52,550 | 52,671 | -0.2 | 4.4 | 9.3 |
| Silver (₹/kg) | 61,553 | 61,993 | -0.7 | 6.7 | -1.8 |
| Crude (\$/barrel) | 86.8 | 85.3 | 1.7 | -8.5 | 11.5 |
| Copper (\$/tonne) | 8,003 | 7,962 | 0.5 | 6.4 | -17.8 |
| Currency | | | | | |
| USD/INR | 81.7 | 81.7 | -0.1 | 1.3 | -9.0 |
| EUR/USD | 1.0 | 1.0 | 0.0 | 5.4 | -8.4 |
| USD/YEN | 139.3 | 140.1 | -0.6 | 6.7 | -17.4 |
| ADRs | | | | | |
| HDFC Bank | 68.7 | 68.0 | 1.1 | 10.3 | 5.6 |
| ICICI Bank | 23.0 | 22.9 | 0.5 | 4.2 | 16.1 |
| Tata Motors | 25.9 | 25.9 | -0.1 | 3.6 | -19.2 |
| Infosys | 19.5 | 19.4 | 0.8 | 4.3 | -22.8 |
| Dr Reddys Labs | 54.5 | 54.2 | 0.5 | 0.3 | -16.7 |
| Wipro | 4.8 | 4.8 | -0.4 | 2.3 | -50.7 |

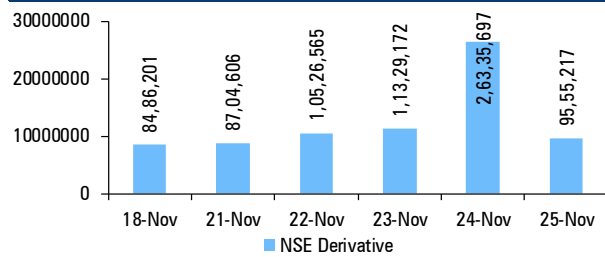
Key Data Points

| Key Economic Indicator | Period | Latest | Prior Values |
|--------------------------|--------|--------------|--------------|
| RBI Cash Reserve Ratio | N/A | 4.50% | 4.50% |
| RBI Repo Rate | N/A | 5.90% | 5.40% |
| RBI Reverse Repo Rate | N/A | 3.35% | 3.35% |
| CPI YY | Sep | 7.41% | 7.00% |
| Current Account Balance | Q1 | -23.9bn \$ | -13.4bn \$ |
| Exports - USD | Sep | 35.45bn\$ | 36.27bn\$ |
| FX Reserves, USD Final | Oct | 524.52 bn\$ | 537.52 bn\$ |
| GDP Quarterly yy | Q1 | 13.50% | 4.10% |
| GDP Annual | FY22 | 8.70% | -7.30% |
| Imports - USD | Sep | 61.16 bn \$ | 66.27 bn \$ |
| Industrial Output yy | Sep | 3.1% | -0.8% |
| Manufacturing Output | Sep | 1.8% | -0.7% |
| Trade Deficit Govt - USD | Sep | -25.71 bn \$ | -30 bn \$ |
| WPI Food yy | Sep | 8.1% | 9.9% |
| WPI Fuel yy | Sep | 32.6% | 33.7% |
| WPI Inflation yy | Sep | 12.4% | 12.4% |
| WPI Manuf Inflation yy | Sep | 6.3% | 7.5% |

Exchange Cash Turnover (₹ crore)



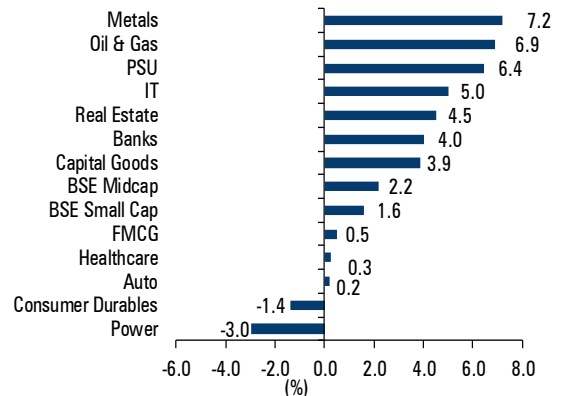
NSE Derivative Turnover (₹ crore)



Corporate Action Tracker





| Security name | Action | Ex Date | Record Date | Status | Price (₹) |
|------------------------------|-------------|-----------|-------------|--------|-----------|
| Maharashtra Seamless Limited | Bonus Issue | 25-Nov-22 | 28-Nov-22 | 1:1 | |
| Vedanta Limited | Dividend | 29-Nov-22 | 30-Nov-22 | | 17.50 |




Sectoral Performance – Monthly Returns (%)



Key News for Today

| Company/ Industry | News | View | Impact |
|-------------------|---|---|--------|
| Insurance | The IRDAI has approved multiple proposals in its meeting on Friday, allowing private equity funds to invest directly into insurance companies, permitting banks to tie up with nine insurance companies, lowering of required solvency in few products, allowing insurance companies to raise alternative investments like subordinated debt and preference shares without seeking prior approval of the regulator. | The proposals are aimed at strengthening insurance providers for improvement in preparation. Further, these amendments also aid promoting ease of doing business and will simplify the process of setting up an insurance company in India. | |

| | | | |
|---------------|--|--|---|
| CGD companies | As per media reports, the Kirit Parikh committee is likely to suggest a ceiling price of US\$6.5-7/mmbtu for domestic gas and increase this ceiling by US\$ 0.5/mmbtu every year and would later be removed in a phased manner. By the end of the 4th year gas prices may be made market linked. The report also recommends bringing natural gas under GST. The final meeting of the committee is to be held on 28th November. | CNG and domestic PNG volumes account for nearly 80% and 87% of IGL and MGL's total volume. The priority sector accounts for 36% of Gujarat Gas' volumes. Hence, IGL and MGL would be benefited to a greater extent than Gujarat Gas. If prices are lowered, their sourcing costs may come down by ~US\$2/mmbtu improving their margins to an extent and lowering CNG and domestic PNG prices. |  |
| Hero MotoCorp | In regulatory exchange filing market leader in the 2-W space i.e. Hero MotoCorp informed exchanges about fresh prices hike up to ₹1,500 across its product profile. It is effective from 1st December, 2022 and is due to inflationary cost pressures. | This comes as positive surprise as during Q2FY23 company reported ~80 bps gross margin expansion which involved ~30-40 bps savings related to cooling of commodity prices. This fresh price hike will further boost margin profile at the company (over and above the savings already guided for in H2FY23) & consequently improve already robust return ratios profile. |  |
| IEX | In a regulatory filing to stock exchanges, the company has informed about the approval of board to Buyback Equity Shares of the company through open market. | We view this as a positive development with buyback of equity shares one of methods of utilisation of surplus cash on company books amid limited capex spends. IEX had surplus cash in excess of ₹ 868 crore as of H1FY23 end and as per buy-back regulation the maximum buy-back quantum is ~₹ 98 crore (i.e. up to 25% of total shareholders Network). With a buy-back price of ~₹ 200/share this corresponds to ~14.95% of equity capital of the company. This move is positive for shareholders. |  |
| IEX | IEX has informed that the Board of Directors in their meeting held on November 25, 2022, has accorded its in-principle approval for the formation of a wholly-owned subsidiary company in India to explore the business opportunities in Carbon Market. | Carbon markets are trading systems in which carbon credits are sold and bought. Carbon was recognised as a tradable good when the Kyoto Protocol was signed in 1997. Nowadays, carbon is traded internationally in exchange for carbon credits. In the past, India has made investments in producing carbon credits and exporting them to international enterprises. Between 2010 and June 2022, India issued 35.94 million carbon credits or nearly 17% of all voluntary carbon market credits issued globally. The market for carbon credits increased by 164% globally in 2021. It is anticipated to reach \$100 billion by 2030. The government now intends to forbid its exports, guarantee the expansion of a local domestic market for carbon credits, and increase its internal trade. With setting in Carbon market IEX will get early movers advantage and may garner volumes. |  |

| | | | |
|--------------------|---|---|---|
| Reliance Retail | As per media reports, Reliance Retail is planning to enter the artefacts business. The first of its artisan-centric stores called 'Swadesh' will come up in Delhi's Connaught Place area. As per the news article, Reliance plans to partner with the state governments to promote artisanal products and also take 'Swadesh' global. It has already signed an agreement with the West Bengal government for this. 'Swadesh' will showcase artisanal products, including agriculture and food items, handloom, clothing, textiles, handicrafts and handmade natural products. | Entry into the gifting segment presents a huge opportunity for Reliance as the segment is largely unorganised with only a few organised players having a pan India presence. The key monitorable would be the product category and price points that the company targets. The ability to source articles at prices which can keep the final consumer prices at levels which are comparable to existing competition would be critical for growth of the business. |  |
| Tata Motors | As per media sources Tata Motors owned Jaguar Land Rover (JLR) is likely to cut production in its UK factories till March 23 citing persistent chip supply shortages and will focus on more profitable models to balance profitability. | This comes as negative surprise as during Q2FY23 results the company had guided about entering into long term contracts with suppliers to secure consistent supply of chips and gradual volume recovery from CY23 onwards. With such a development there exists a possibility that the company might not witness any meaningful volume growth in Q4FY23 on QoQ basis. It has already reduced its guidance for FCF & EBIT margins for FY23 as whole, which could be under further pressure amid such a development with open order book at JLR remaining healthy at >2 lakh units. |  |
| Upstream companies | As per media reports, the Kirit Parikh committee is likely to suggest a ceiling price of US\$6.5-7/mmbtu for domestic gas. | Lowering the gas prices of the old fields would reduce the net realisation of ONGC. However, there could be some element of pricing freedom for the deepwater fields of Reliance and ONGC |  |

Key developments (Continued...)

- AMI Organics Signs a Multi-year, Multi-tonne, Multi million Euro, Definitive Agreement with Fermion. Based on the supply projection shared by Fermion, the total minimum contract value is expected to be multi-million Euro, spread across a 10-year horizon. The product is expected to start contributing meaningfully to the revenue from FY24.
- Toyota Motors (India) has launched its much awaited Innova Hycross in India with deliveries to be started from Jan 2023. Innova Hycross comes with new bolder look with hexagonal grill on the front & led lamps. It will be equipped with safety features like ADAS, 6 airbags, EBD, EBS among others. It will be powered by 2.0-litre engine along with Toyota's fifth-gen strong hybrid technology offering. The Hycross is expected to be priced around ₹ 22 lakh-28 lakh and will be sold alongside the Innova Crysta.
- As per media sources, MoRTH has issued draft notification to scrap 15-year-old government vehicles (centre+state) starting 1st April, 2023. The new rule will also be mandatory for buses and vehicles of the state corporations and transport departments. The ministry has sought feedback from the concerned departments on the same over next 30 days.
- As per media sources, Bengaluru based start-up Praviag Dynamics has launched its first e-SUV (named Defy) at ₹39.5 lakhs ex-showroom in India. It will be powered by 90 kWh battery offering ~500 kms of range on single charge. It is likely to compete with BMW iX, Kia EV6, Mercedes Benz EQC, etc. Deliveries are likely to begin from late 2023.

- In the Auto Components space, UniParts India (UPI) is coming up with an IPO which is a pure Offer for Sale and will open on November 30, 2022. UPI is a leading supplier of systems and components for the off-highway market in the agriculture and construction, forestry and mining and aftermarket sectors. Its key product includes 3-point linkage systems (3PL) & precision machined parts (PMP) which together constitute over 90% of its sales. It is being offered at a price band of ₹ 548-577/share with target Market Capitalisation at ~₹2,600 crore (at the upper end of the price band). It clocked Sales of ₹1,227 crore in FY22 with EBITDA margins of 21.8% and RoCE placed at ~27%. It is being offering at an P/E of ~15.6x as of FY22.
- JK Cement: The cement company has increased its cement grinding capacity by 2 million tonnes per annum as its subsidiary Jaykaycem (Central) has successfully commenced cement grinding capacity at its newly set up cement manufacturing facilities in Uttar Pradesh.
- Lemon Tree Hotels: The company has signed a License Agreement for a 42 rooms hotel in Jamshedpur. The hotel is expected to be operational by end of September, 2023. Its hotel management arm Carnation Hotels will be operating this hotel.
- According to ET, Medley Pharmaceuticals has called off its sale after talks with lead contender Cipla failed on a valuation mismatch and differences over some agreement terms. Cipla bid ₹ 4000 crores vs Medley's expectations of ₹ 5500 crores. Medley's FY22 sales were ₹ 926 crores. Medley operates in VMS as major therapeutic segment.
- Persistent has informed the stock exchange that it has started a new office in Indore, Madhya Pradesh to attract top talent & strengthen its delivery capabilities in the region. The company further informed that the facility will have capacity to seat 450 employees.
- Crude prices fell over 2% to ~US\$81-82/bbl on account of widespread protests in China over stringent COVID-19 curbs
- As per media reports, the government is working out measures for ensuring that LNG is supplied to fertiliser companies at a lower price and is asking GAIL (India) to procure the fuel on behalf of Indian companies under short-term contracts
- As per media reports, Castrol India will acquire a 7.09% stake in TVS Automobile Solutions' digital subsidiary Ki Mobility Solutions with a planned investment of ₹ 487.5 crore in an all-cash deal. With this strategic investment, CIL aims to expand its presence in service and maintenance for both internal combustion engines (ICE) and electric vehicles (EV).
- As per media sources, Russia is drafting a presidential decree that will prohibit Russian companies and any traders buying the nation's oil from selling it to anyone that participates in a price cap.
- As per media reports, the Adani group plans to invest over \$4 billion in a petrochemical complex in Gujarat over the next few years. A 1 mmtpa PVC plant would be commissioned by the conglomerate in Mundra, Gujarat. This is part of a larger plan to set up a two million-tonnes PVC plant in phases, using coal as a feedstock.
- Indus Towers' board has approved raising funds through issuance of non-convertible debentures (NCDs) of up to ₹ 1,500 crore in multiple tranches on private placement basis. The company is raising funds via issuance of NCDs as it is classified as a large corporate, and is accordingly, required to comply with a provision of raising a minimum 25% of its incremental long-term borrowing by way of debt securities. The money would be used for investment towards the company's growth and funding capex needs.
- Godrej Properties expects to launch a luxury housing project at Ashok Vihar in New Delhi in Q4 FY23 and is eyeing ₹ 8,000 crore of sales revenue from this property (total development potential: ~4 mn sq ft). However, the company is still awaiting the final approval to start the work. It had acquired a ~27-acre land in the national capital from Rail Land Development Authority (RLDA) for ₹ 1,359 crore in February 2020.
- The number of credit cards in force improved in October'22 after falling in the previous two months on account of deactivation guidelines issued by the Reserve Bank of India (RBI) earlier. The number of active credit cards of all banks put together improved by 2.1% in October to 793.7 lakh from 777.02 lakh in the previous month. HDFC Bank, added 2.2 lakh cards in October, while State Bank of India and one large private sector bank added 3.4 lakh and 2.2 lakh cards, respectively. These three banks together account for 57% of the credit cards in the system. Axis Bank, which is in the process of acquiring the credit card portfolio of Citibank India, added 2.6 lakh cards in October. In terms of volume, the number of credit card transactions stood at 25.6 crore in October, higher by 4% compared to previous month.
- The IRDAI has, in a revised exposure draft on reinsurance regulations, mandated that Indian reinsurers, including foreign reinsurance branches, have to retain a minimum of 50% of their Indian reinsurance business underwritten, within the country. Also, any retrocession to an IIO (International Financial Service Centre Insurance Office) up to 20% of Indian reinsurance business underwritten shall be adjusted against the required minimum retention of 50%. The amended regulations will come into effect on April 1, 2023.
- The Reserve Bank of India (RBI) has asked Paytm Payments Services to resubmit the application for a payment aggregator licence within 120 days. A letter from RBI has asked the payments services company to seek regulatory approval for past downward investment from One97 Communications to Paytm Payments Services to comply with foreign direct investment norms. RBI has also asked Paytm Payments Services to not onboard new online merchants.

- Lenders to Chhattisgarh based distressed electricity producer SKS Power Generation have extended the due diligence deadline for prospective buyers for a third time to December 9, pushing back the timeline for the resolution of the asset for which intense bidding is expected. Creditors met earlier this week and decided to extend the deadline by a couple of weeks. The last date was previously Friday (November 25).
- The race for acquisition of Reliance Capital's 51% stake in Reliance Nippon Life Insurance Co (RNLIC) is intensifying, with the top brass of the Japanese partner in the joint venture likely to visit India this week to flag its concerns with the ongoing resolution process under insolvency laws. Japan's Nippon Life, which holds 49% stake in RNLIC, is opposed to the entry of Aditya Birla Sun Life in the race to acquire Reliance Capital's stake in RNLIC.
- Adani Electricity Navi Mumbai (AENM) said it has approached the Maharashtra Electricity Regulatory Commission (MERC) for a distribution licence in some pockets of the Mumbai Metropolitan Region along with its listed parent Adani Transmission.

Nifty Daily Chart

NIFTY [N59901]18246.40,18534.90,18133.35,18497.80, 14922276864, 1.04%
Price Avg



Technical Outlook

Equity benchmarks edged higher amid global tailwinds coupled with lower crude oil prices. The Nifty concluded monthly expiry week at 18513, up 1.1%. In the coming session, index is likely open on a subdued note tracking weak Asian cues. Post initial blip we expect supportive efforts to emerge from 18500 mark. Thus, intraday dip towards 18532-18566 should be used to create intraday long positions for target of 18649

We reiterate our positive stance and expect Nifty challenging all-time high and gradually head towards 18900 by December 2022. In the process, we expect broader market to relatively outperform as it approach maturity of price/time correction. The formation of higher peak and trough along with multi sector participation makes us confident to revise support base upward at 18100. Thus, temporary breather from here on should be capitalised on as incremental buying opportunity. Structurally, breakout from higher base formation above 20 days EMA signifies elevated buying demand that makes us confident to revise support base at 18100

Pivot Points

| Index/Stocks | Trend | Close | S1 | S2 | R1 | R2 |
|------------------|----------|---------|-------|-------|-------|-------|
| S&P BSE SENSEX | Positive | 62293.6 | 62124 | 61954 | 62456 | 62618 |
| NIFTY 50 | Positive | 18512.8 | 18461 | 18408 | 18551 | 18588 |
| AARTI INDUS LTD | Positive | 664.4 | 660 | 655 | 669 | 672 |
| ASIAN PAINTS LTD | Negative | 3108.2 | 3082 | 3056 | 3127 | 3146 |
| DIVI LABS LTD | Neutral | 3342.7 | 3297 | 3251 | 3368 | 3393 |
| STATE BANK IND | Positive | 607.4 | 604 | 602 | 612 | 616 |
| DR REDDY'S LABS | Neutral | 4418.1 | 4393 | 4368 | 4439 | 4460 |
| IPCA LABS LTD | Positive | 869.1 | 852 | 835 | 883 | 897 |
| TATA MOTORS LTD | Positive | 433.2 | 427 | 420 | 438 | 442 |
| INDUSIND BANK | Positive | 1187.1 | 1178 | 1168 | 1196 | 1204 |
| BATA INDIA LTD | Neutral | 1710.3 | 1692 | 1673 | 1721 | 1731 |
| TATA CONSULTANCY | Positive | 3389.7 | 3357 | 3325 | 3412 | 3435 |
| GRANULES INDIA | Negative | 356.6 | 356 | 354 | 360 | 362 |
| BHARAT PETROL | Positive | 324.5 | 318 | 312 | 328 | 332 |
| INDIAN RAILWAY C | Neutral | 721.7 | 718 | 715 | 726 | 731 |
| RELIANCE INDS | Positive | 2617.6 | 2591 | 2565 | 2634 | 2651 |
| AU SMALL FINANCE | Positive | 637.8 | 630 | 624 | 642 | 647 |
| CESC LTD | Negative | 74.5 | 74 | 72 | 76 | 78 |

CNX Nifty Technical Picture

| | Intraday | Short term |
|-------------|-------------|------------|
| Trend | Range Bound | Up |
| Support | 18450-18400 | 18100 |
| Resistance | 18560-18620 | 18900 |
| 20 day EMA | | 18176 |
| 200 day EMA | | 17188 |

Advances/Declines

| | Advances | Declines | Unchanged |
|-----|----------|----------|-----------|
| BSE | 2044 | 1473 | 115 |
| NSE | 1249 | 743 | 227 |

Daily Technical Calls

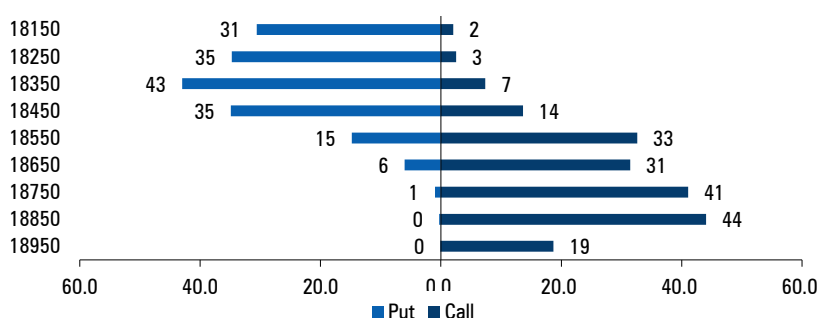
- Daily Technical Calls**
- Buy Asian Paints in the range 3116-3122
 - Buy ACC in the range of 2498-2504
- All recommendations of November Future

See Momentum Pick for more details

Intraday Derivative Strategy

- i) Aditya Birla Capital (CMP: 136.7)**
Buy ADICAP December Fut at ₹ 136.65-136.75
Target 1: 138.4 Target 2: 140.9
Stop Loss: 135
- ii) Gujarat Gas Limited (CMP: 493.3)**
Sell GUJGA December Fut at ₹ 492.8-493.8
Target 1: 486.1 Target 2: 475.3
Stop Loss: 500.5
- See Derivatives view for more details*

Nifty Call – Put Strike (Number of shares in lakh) – November, 2022



Results/Events Calendar

| 14 | November Monday | 15 | November Tuesday | 16 | November Wednesday | 17 | November Thursday | 18 | November Friday | 19 | November Saturday |
|--|-----------------|---|------------------|--|--------------------|---|-------------------|---|-----------------|----|-------------------|
| ONGC,PNC Infra,Radico,Globus,Techno Bharat Forge,AIA Engineering,MM Forge Biocon,MIDHANI,Knr Construction Aarti Industries,Jyothy lab,NBCC,Vesuvius NMDC,Apollo Tyre,Balkrishna Industries | | US PPI MoM UK Unemployment Rate | | UK CPI YoY US Retail Sales MoM US Crude Oil Inventories US Industrial Production YoY | | EU CPI YoY US Initial Jobless Claims IN M3 Money Supply | | UK Retail Sales MoM US Existing Home Sales IN FX Reserves | | | |
| 21 | November Monday | 22 | November Tuesday | 23 | November Wednesday | 24 | November Thursday | 25 | November Friday | 26 | November Saturday |
| | | US Richmond Manufacturing Index EU Consumer Confidence JP BOJ Core CPI YoY | | US Initial Jobless Claims, US Manufacturing PMI US Crude Oil Inventories US New Home Sales EU Manufacturing PMI | | UK CBI Industrial Trends Orders JP Corporate Services Price Index YoY | | IN FX Reserves | | | |
| 28 | November Monday | 29 | November Tuesday | 30 | November Wednesday | 01 | December Thursday | 02 | December Friday | 03 | December Saturday |
| EU M3 Money Supply JP Unemployment Rate JP Retail Sales YoY | | CH Manufacturing PMI UK M4 Money Supply MoM JP Industrial Production MoM US CB Consumer Confidence | | IN GDP Quarterly YoY US GDP QoQ EU CPI YoY US Crude Oil Inventories | | IN Nikkei S&P Global Manufacturing PMI EU Unemployment Rate US Manufacturing PMI US Initial Jobless Claims UK Manufacturing PMI | | EU PPI MoM US Unemployment Rate IN FX Reserves | | | |
| 05 | December Monday | 06 | December Tuesday | 07 | December Wednesday | 08 | December Thursday | 09 | December Friday | 10 | December Saturday |
| IN Nikkei Services PMI RBI MPC Meeting Minutes UK Service PMI US Services PMI | | IN Interest Rate Decision IN Cash Reserve Ratio IN Reverse Repo Rate | | EU GDP YoY JP GDP YoY EU Employment Change YoY | | CH PPI YoY CH CPI YoY JP M3 Money Supply | | US Core PPI YoY | | | |
| 12 | December Monday | 13 | December Tuesday | 14 | December Wednesday | 15 | December Thursday | 16 | December Friday | 17 | December Saturday |
| IN CPI YoY Industrial Production YoY | | US Core CPI YoY UK Unemployment Rate | | IN WPI Inflation YoY US Fed Interest Rate Decision CH Industrial Production YoY UK CPI YoY | | UK BoE Interest Rate Decision EU ECB Interest Rate Decision US Core Retail Sales | | EU Manufacturing PMI EU CPI YoY | | | |

Major Economic Events this Week

| Date | Event | Country | Period | Expected | Previous |
|--------|-------------------------|---------|--------|----------|----------|
| 28-Nov | EU M3 Money Supply YoY | EU | Nov | 6.20% | 6.30% |
| 29-Nov | CB Consumer Confidence | US | Nov | 100.0 | 102.5 |
| 29-Nov | Manufacturing PMI | CH | Nov | 50.0 | 49.2 |
| 30-Nov | GDP Quarterly | IN | Nov | 15.20% | 13.50% |
| 30-Nov | Crude Oil Inventories | US | Nov | -1.055M | -3.691M |
| 01-Dec | Initial Jobless Claims | US | Nov | 235K | 240K |
| 01-Dec | Nikkei S&P Global Manuf | IN | Nov | - | 55.3 |
| 02-Dec | FX Reserves, USD | IN | Dec | - | 544.72B |
| 02-Dec | Unemployment Rate | US | Dec | 3.70% | 3.70% |

Bulk Deals

| Company | Client Name | Type | No. of shares | Price (₹) |
|--------------------------|-------------|------|---------------|-----------|
| *There are no bulk deals | | | | |

Recent Releases

| Date | Report |
|-------------------|---|
| November 23, 2022 | Company Update- Sterlite Technologies |
| November 22, 2022 | Result Update- Advanced Enzyme Technologies |
| November 21, 2022 | Steel Sector Update |
| November 21, 2022 | Management Meet- Cyient |
| November 21, 2022 | Company Update- Easy Trip Planners |



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