

## Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	18,812.5	18,758.4	0.29
NIFTY SMALLCAP 50	4486.7	4461.35	0.57
NIFTY MIDCAP 50	8,932.2	8,855.6	0.86
NIFTY SMALLCAP 250	9693.85	9651.05	0.44
NIFTY BANK	43,260.7	43,231.0	0.07
NIFTY NEXT 50	43857.45	43687.9	0.39
NIFTY METAL	6,664.9	6,564.2	1.53
INDIA VIX	13.36	13.81	-3.24

## Global indices

index	Close	Prv close	%Chg
NASDAQ	10,798.0	10,643.6	1.43%
DOW	29,888.0	29,926.9	-0.13%
CAC 40	5,882.0	5,885.5	-0.06%
DAX	13,126.0	13,038.0	0.67%
NIKKEI	25,963.0	26,422.0	-1.77%
HANG SENG	21,075.0	20,843.2	1.10%
NYSE	16,855.0	16,839.8	0.09%
FTSE100	7,016.0	7,044.7	-0.41%

## As on 8.00 IST

### Nifty Watch



Nifty Spot intraday 5 Min

## Market wrap up

Nifty IT index ended up 2.40% at 31120.5 today. The index has added 6.00% over last one month. Among the constituents, L&T Technology Services Ltd rose 9.04%, Mphasis Ltd jumped 5.85% and Persistent Systems Ltd gained 4.07%. The Nifty IT index has decreased 12.00% over last one year compared to the 9.59% spike in benchmark Nifty 50 index. In other indices, Nifty PSU Bank index increased 2.11% and Nifty Media index increased 2.08% on the day. In broad markets, the Nifty 50 witnessed a rise of 0.29% to close at 18812.5 while the SENSEX increased 0.29% to close at 63284.19

## Global Market

Wall Street ended mixed on Thursday as a selloff in Salesforce weighed on the Dow, while traders digested US data that suggested the Federal Reserve's interest rate hikes are working. Dow Jones Industrial Average declined 0.56 percent to 34,396.53 points, pulled lower by Salesforce. The S&P 500 declined 0.08 percent to end the session at 4,076.79 points. The Nasdaq gained 0.13 percent to 11,482.45 points, lifted by gains of over 1 percent each in Nvidia and Facebook-owner Meta Platforms. Markets in the Asia-Pacific fell while investors looked for clarity after China signaled slight easing of its stringent Covid restrictions.

## Market preview

SGX Nifty indicate a negative opening for the domestic equity benchmarks with a loss of 50 points.

Nifty50 rose 54 points to settle at 18,812 and formed a bearish candle on the daily charts as the closing was lower than opening levels and there was profit booking at higher levels. Support level for the Nifty is placed at 18,784, and 18,717. Resistance levels to watch out for are 18,868 and 18,935.

## News corner

## Corporate

**NMDC hikes iron ore prices**

The prices of lump ore (65.5%, 6-40mm) have been increased by Rs 300 or 7.89%, to Rs 4,100 per ton compared with Rs 3,800 per ton fixed on 17 November 2022. The prices of iron ore fines (64%, -10 mm) have been raised by Rs 300 or 11.49%, to Rs 2,910 per ton from Rs 2,610 per ton set on 17 November 2022. NMDC is India's single largest iron ore producer, presently producing about 35 million tonnes of iron ore from 3 fully mechanized mines, two located in Chhattisgarh and one in Karnataka. As of 30 September 2022, the Government of India held 60.79% stake in the firm.

**JB Pharma gets US FDA nod for depression treatment drug**

This product is based on OROS (osmotic controlled release oral delivery system) technology, an advanced and precision-controlled release mechanism. The generic product approval is bioequivalent and therapeutically equivalent to the reference listed drug (RLD), Venlafaxine Hydrochloride extended-release tablets of Osmotica Pharmaceutical U.S. LLC. Venlafaxine oral tablet is used to treat depression (immediate-release tablet and extended-release tablet). It's also used to treat social anxiety disorder (extended-release tablet only). Venlafaxine may be used as part of a combination therapy.

## Domestic

**GDP growth may more than halve to 6.3% in July-September**

India's Gross Domestic Product (GDP) growth is expected to more than halve to 6.3 percent in the second quarter of 2022-23 from the first quarter, according to the median of estimates by 15 economists polled by The Indian economy had grown by 13.5 percent in April-June – the second-highest quarterly growth rate India has ever clocked, although comparable quarterly GDP data is available going back only until 2012 – thanks to a favourable base effect that faded in the July-September quarter. The statistics ministry is scheduled to release GDP data for July-September at 5:30 p.m. on November 30. At 6.3 percent, economists' prediction for last quarter's growth is on par with the Reserve Bank of India's (RBI) own forecast, although the central bank's staff have suggested there is a downside risk to that forecast.

## International

**COMMODITY**

Oil prices settled largely narrowly mixed on Thursday, retreating from an early rally built on dollar weakness and hopes for improved fuel demand in China after COVID-19 curbs were eased in two major Chinese cities. Brent Crude futures settled 9 cents lower at \$86.88 a barrel. US West Texas Intermediate crude futures settled at \$81.22 a barrel, up 67 cents or 0.8%. Both benchmarks remain on target for their first weekly gains after three consecutive weeks of decline.

### Stock to watch

- **Hero MotoCorp:** The world's largest manufacturer of two-wheeler sold 3.9 lakh units in November 2022, a growth of 12 percent over the corresponding month of the previous year. The company had sold 3.49 lakh units in November 2021. Hero expects the momentum to build-up in coming quarters on favorable economic indicators, including encouraging farm activity and positive consumer sentiments along with upcoming marriage season.
- **Eicher Motors:** The parent company of Royal Enfield recorded 37 percent year-on-year jump (YoY) in total motorcycle sales in November. The company sold 70,766 motorcycles in November 2022, as against 51,654 units sold in same month last year, but exports dropped 27 percent YoY to 5,006 motorcycles.
- **NMDC:** The company said that its iron ore production for November stood at 3.61 million tonnes, as against 3.34 million tonnes in same month last year. Iron ore sales increased to 3.04 million tonnes, from 2.88 million tonnes on year-on-year basis.
- **SML Isuzu:** The company sold 729 units of cargo and passenger vehicles in November 2022, up 21 percent, as against 603 units sold in same month last year. The financial year-to-date sales at 7,590 units grew by 90 percent YoY..
- **Bandhan Bank:** Plutus Wealth Management LLP bought 0.55 percent stake or 90 lakh shares in the bank at an average price of Rs 235.65 per share.

### Data Alert

#### Overseas

- NA

#### Domestic

- NA

### Actions watch

#### Split(S) / Bonus (B)

Company	Ratio	Ex.date
MAHSEAMLES	(B)1:1	25-NOV-2022 30-NOV-2022
RAJMET	(S)1:10	
LIKHITHA	(S)1:2	02-DEC-2022

#### Major Dividends

Company	Div/Share	Ex.date
MANAKSIA	Rs.3.00	25-NOV
GLOBAL	Rs 1.30	25-NOV
PLOYPLEX	Rs.55.00	24-NOV
HGS	Rs 5.00	07-DEC

#### DERIVATIVES IN BAN PERIOD

PNB	BHEL
DELTACORP	IBULHSGFIN

#### RESULTS TODAY

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#### Thought of the day

**"An investment in knowledge pays the best interest." – Benjamin Franklin."**

**Previous Tracker****Disclaimer**

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