

Domestic Indices

index	Close	Prv close	%Chg
NIFTY 50	18,701.1	18,696.1	0.03
NIFTY SMALLCAP 50	4538.35	4519.05	0.43
NIFTY MIDCAP 50	9,014.7	8,994.2	0.23
NIFTY SMALLCAP 250	9790.5	9758.15	0.33
NIFTY BANK	43,333.0	43,103.8	0.53
NIFTY NEXT 50	43845.25	43920.5	-0.17
NIFTY METAL	6,819.8	6,694.5	1.87
INDIA VIX	13.73	13.45	2.1

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

The equity benchmark indices ended almost flat on Monday, tracking mixed global cues. Traders were cautious ahead of the Reserve Bank of India's policy outcome due on Wednesday, 7 December 2022. Metals, realty and PSU banks were in demand. However, IT, healthcare and oil & gas stocks were under pressure. The barometer index, the S&P BSE Sensex, fell 33.9 points or 0.05% to 62,834.60. The Nifty 50 index added 4.95 points or 0.03% to 18,701.05. In the broader market, the S&P BSE Mid-Cap index rose 0.10% while the S&P BSE Small-Cap index advanced 0.25%.

Global Market

US markets ended Monday lower, as investors spooked by better-than-expected data from the services sector re-evaluated whether the Federal Reserve could hike interest rates for longer, while shares of Tesla slid on reports of a production cut in China. The Dow Jones Industrial Average fell 482.78 points, or 1.4%, to close at 33,947.1, the S&P 500 lost 72.86 points, or 1.79%, to end on 3,998.84, and the Nasdaq Composite dropped 221.56 points, or 1.93%, to finish on 11,239.94. Shares in the Asia-Pacific fell on Tuesday after Wall Street sold off overnight on fears that the Fed will keep increasing interest rates. Nikkei 225 in Japan shed 0.23% and the Topix lost 0.24%.

Market preview

SGX Nifty indicate a negative opening for the broader index in India with a loss of 63 points. Nifty50 gained 5 points at 18,701 and formed Doji sort of candle on the daily charts, indicating indecisiveness among bulls and bears about future market trend. Support level for the Nifty is placed at 18,621 and 18,536. Resistance levels to watch out for are 18,726 and 18,811.

News corner

Corporate

Lupin launches Rufinamide tablets in US

The drug major announced that it launched Rufinamide tablets USP, 200 mg and 400 mg in the United States. Rufinamide is used with other medications to prevent or control seizures (epilepsy) associated with Lennox-Gastaut syndrome (LGS). Rufinamide tablets (RLD Banzel) had estimated annual sales of \$138 million in the U.S. (IQVIA MAT October 2022). Lupin is an innovation led transnational pharmaceutical company producing, developing and marketing a wide range of branded and generic formulations, biotechnology products and active pharmaceutical ingredients (APIs) globally.

IEX electricity volume rises 9% YoY to 7,392 MU in Nov'22

The power exchange said that it achieved 7,764 MU total volume in November 2022, including Green Power trade of 354 MU, and 3.72 lac RECs (equivalent to 372 MU). However, the overall volume reduced 16% YoY, as the corresponding month last year had high REC volumes of 24.4 lacs to fulfil the pent-up demand caused by a 16-month gap of trading, the company said. Improving coal inventory and onset of winters will lead to further price correction on the exchange, providing cost optimisation opportunities to Discoms and Open Access consumers, IEX stated.

Domestic

India Services Growth Strongest in 3 Months

Indian services firms continued to benefit from accommodative demand conditions in November. New business inflows rose markedly and at the quickest pace in three months, supporting a sharp expansion in output and further job creation. There was another substantial increase in input costs, the second-fastest since July, which underpinned the strongest upturn in selling charges in just under five-and-a-half years. Rising from 55.1 in October to 56.4 in November, the seasonally adjusted S&P Global India Services PMI Business Activity Index indicated a sharp increase in output that was the quickest in three months. Survey participants linked the latest expansion to demand strength, successful marketing and a sustained upturn in sales.

International

COMMODITY

The West Texas Intermediate Crude Oil market has rallied a bit during the trading session on Monday, to break above the \$82 level initially. At this point, we are getting close to some short-term resistance, so it'll be interesting to see what we do next. If we can break above the 50-Day EMA then it's likely that the crude oil market is looking to the \$90 level. On the other hand, if we turn around and break down below the \$80 level, then it's possible that we go down to the \$76 level. All things being equal, this is a situation where we would see a lot of noisy behavior overall.

Stock to watch

- **HDFC:** Life Insurance Corporation of India ups stake in HDFC. Life Insurance Corporation of India bought additional 2.14 lakh shares (0.012%) stake in the Corporation via open market transactions on December 2. With this, LIC's shareholding in the Corporation increased to 5.003%, from 4.991% earlier.
- **TVS Motor Company:** Promoter Srinivasan Trust offloads Rs 262 crore stake in TVS Motor Company. Promoter Srinivasan Trust offloaded entire shares worth Rs 262.1 crore via open market transactions. It sold 25.69 lakh shares at an average price of Rs 1,020 per share.
- **Bajaj Consumer Care:** Bajaj Consumer Care to consider share buyback on December 9. The company said its board of directors will consider a proposal for buyback of equity shares of the company on December 9.
- **Dhunseri Tea Industries:** Dhunseri Tea Industries signs MoU with Apeejay Tea to acquire 2 tea estates for Rs 110 crore. The company has entered into Memorandum of Understanding with Apeejay Tea for acquisition of two tea estates in Assam for Rs 109 crore.
- **Kalpataru Power Transmission:** Kalpataru Power Transmission to consider fund raising on December 8. The company said its board of directors will be holding a meeting to consider fund raising via NCDs on private placement basis on December 8.
- **DreamFolks Services:** DreamFolks in pact with Vidsur Golf to offer customers access to premium golf courses across India & Asia Pacific.

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

GNFC

DELTACORP	IBULHSG
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RESULTS TODAY

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Thought of the day

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



Previous Tracker

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