

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	79,433	-0.07	22.77	1.15
Nifty	24,141	-0.82	47.80	0.72
Nifty Midcap 50	15,529	0.29	23.22	1.44
Nifty Auto	23,729	-0.32	23.16	0.92
Nifty Bank	51,877	0.61	14.24	0.96
Nifty Energy	38,247	-0.41	15.09	2.59
Nifty Fin. Services	23,960	0.53	16.75	0.91
Nifty FMCG	57,844	-0.88	45.91	1.84
Nifty IT	42,590	1.28	33.71	1.91
Nifty Media	1,935	-1.30	-	0.60

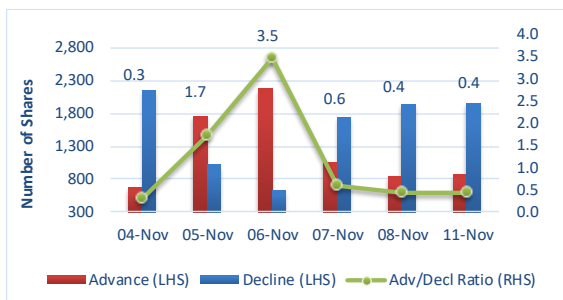
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,472.33	39,748.13	24,257.50	20,311.70
% Change	0.07%	0.54%	0.15%	-0.56%

NSE Movements

Particulars	11-Nov-24	8-Nov-24	% Change
Traded Value (Rs. In Crores)	91098	100043	-8.94
Traded Quantity (in Lakhs)	29667	29361	1.04
Number of Trades	36645733	35503411	3.22
Total Market Cap. (Rs. In Crores)	43916614	44094712	-0.40

Advance/Decline – NSE



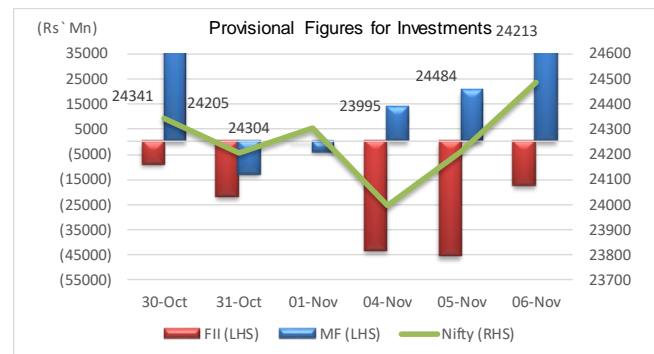
Today's Economic Events: India & Global

- India Inflation Rate

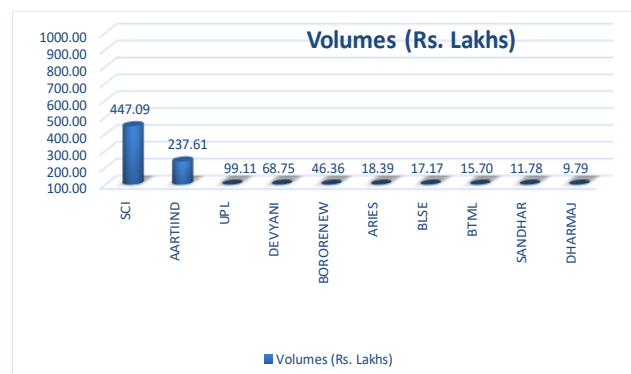
Market Review

Indian equities started the week on a subdued note, with weakness in Midcap and Smallcap segments putting additional pressure on the Index. Although IT and Banking sectors provided some relief, allowing the Index to recover briefly, these gains were short-lived, and the Index ultimately closed at 24,141.30, down 6.90 points. Most sectors, excluding IT and Banking, closed in the red, with Media and Metals among the biggest laggards. Foreign Institutional Investor (FII) activity continues to influence market momentum, impacted by weak earnings results and expectations around Trump's policy directions. Broader markets underperformed, with Midcap and Smallcap indices down 0.88% and 1.20%, respectively. Key benchmark indices oscillated between gains and losses throughout a volatile session, ultimately ending on a flat note. The BSE Midcap index fell 0.8%, while the Smallcap index declined by 1%. Asian markets were trading mixed in the early trade on Tuesday, with investors exercising caution even as the Dow Jones Industrial Average's post-election rally continued to gain momentum to close at a record high. The foreign institutional investors (FIIs) extended their selling on November 11 as they sold equities worth Rs 2,306 crore, while domestic institutional investors bought equities worth Rs 2,026 crore on the same day.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

L&T Technology Services: The engineering and technology services company has signed a definitive agreement to acquire Silicon Valley-based Intelliswift, deepening its offerings across software product development, platform engineering, digital integration, data, and AI.

Ambuja Cements- Gautam Adani-led company has sought approval from the Competition Commission of India (CCI) to acquire a majority stake in CK Birla group firm Orient Cement in a Rs 8,100-crore deal.

Vedanta- Metals major said it plans to invest around \$500 million in its group company, AvanStrate Inc., a global display glass manufacturer. Vedanta secured a 98 per cent stake in ASI earlier this year.

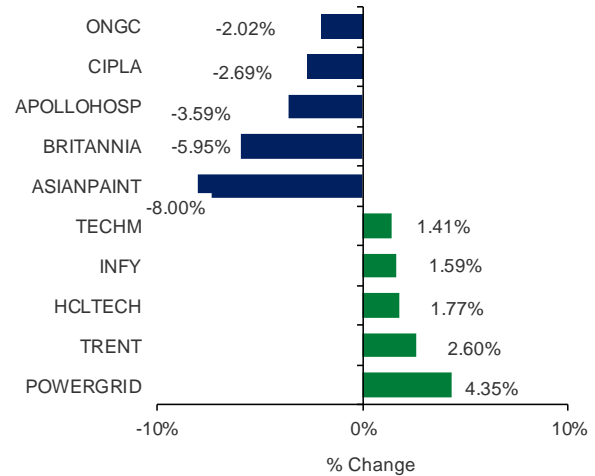
CAMS and KFintech- The two registrar and transfer agents (RTAs) have forged a new standalone entity to operate the mutual fund (MF) central platform. The joint venture (JV) will explore monetisation opportunities for the MF platform while also increasing the services.

Ahimsa Industries- Investors Nexpect, Craft Emerging Market Fund PCC, Radiant Global Fund-Class B Participating Shares, and AG Dynamic Funds acquired an 18.57% stake in Ahimsa at an average price of Rs 59.6 per share. However, promoters Gandhi Sneha Ashutosh and Gandhi Saloni Ashutoshbhai sold an 18.24% stake at the same price.

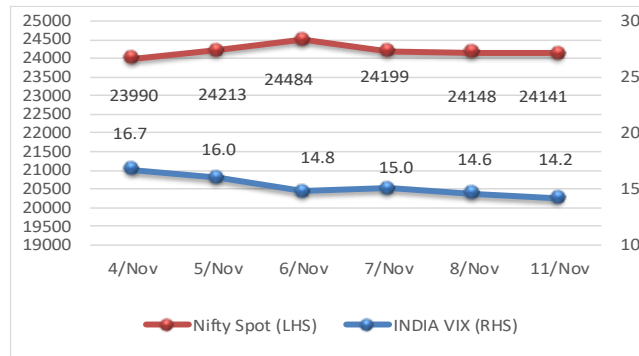
Economic Update – India & Global

China New Yuan Loans - Chinese banks extended CNY 500 billion in new yuan loans in October of 2024, dropping from the CNY 738 billion in the corresponding period of the prior year and missing market expectations of a CNY 700 billion extension of fresh credit. It was the lowest magnitude of new yuan loans extended in the period since 2009, reflecting the low demand for new investment in projects in the Chinese economy. Additionally, the underwhelming data reflected the muted response to new credit to the batch of monetary stimulus measures conducted by the People’s Bank of China. Total social financing was at CNY 1,400 billion, below market expectations of CNY 1,450 billion. These figures translated to an outstanding loan growth of 7.8%, missing expectations of 8% growth, to mark the lowest increase on record.

Gainers & Losers



NIFTY Vs. India VIX



Global Indices

	Last Close	% Change	YTD
DJIA	44,293	0.69	17.44
S&P 500	6,001	0.10	26.54
Nasdaq100	21,106	-0.05	27.58
FTSE100	8,125	0.65	5.23
CAC	7,426	1.20	-1.38
DAX	19,448	1.21	15.98
KOSPI	2,531	-1.15	-5.17
US Dollar Index	105.56	0.04	4.12

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	22.04	1859.05	1.33
ICICI BANK	30.00	1268.65	0.60
DRREDDY	15.00	1286.20	-0.73
HDFC BANK	64.52	1763.90	0.67
WIPRO	7.00	572.90	2.19

Technical View

NIFTY - Daily Chart – 24,141.30



Market Outlook:

On November 11, 2024, the Nifty 50 index experienced volatile movements, oscillating between positive and negative territory throughout the trading day. The index's performance reflected cautious market sentiment, as many investors awaited the U.S. Federal Reserve's policy updates. The Nifty formed a small green candle with a long upper shadow on the daily chart, suggesting selling pressure at higher levels. This marks the third consecutive session of lower lows, accompanied by average trading volumes—a bearish signal pointing to sustained weakness. On the monthly timeframe, a High Wave pattern emerged, reflecting indecision among market participants. This pattern suggests a tug-of-war between bulls and bears, leaving the future trend uncertain and indicating potential volatility as the market seeks a clear direction. The Nifty is expected to begin on a Flat note, following the trend of its overseas Peers. It appears that 24620 is performing as a significant resistance level for the Nifty. On the higher side, though, 24327/24366/24493 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 23995/23956/23829 and 23702 levels.

BANK NIFTY – Daily Chart – 51,876.75



Market Outlook:

On November 11, 2024, Bank Nifty traded in a narrow range, showing limited directional momentum. Despite fluctuations, the index remained generally subdued as investors awaited further cues on global economic conditions, mainly news on the upcoming policy moves by major central banks. The Bank Nifty formed a sizeable bullish candle with upper and lower shadows on the daily chart, gaining 316 points to close at 51,877 amid ongoing volatility. This move allowed the index to climb above all key short-term moving averages, signaling a potential shift in momentum. However, it continued to exhibit a lower-lows pattern for the third consecutive session, suggesting caution. In terms of levels, resistance is anticipated at 52225/52329 levels. Should a breakout occur at 52666, it could signify additional buying interest, potentially leading to the 53004 level. Crucial support for the index is expected at 51341/51237/50899 and 50562 levels.

Intraday Stock Picks: -

1. BUY **JSWENERGY** @740 for the target of 776 keeping SL of 721.
2. BUY **CCL** @718 for the target of 745 keeping SL of 700.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
DILIGENT	JNSP TRADING LLP	5,72,500	4.86	JNSP TRADING LLP	5,72,500	4.76
GOLCA	KOCHAR VIVEK KASTURCHAND	49,900	13.29	STRESSED ASSETS STABILIZATION FUND	49,900	13.29
SHIVAEXPO	KAPIL NARANG	1,30,000	22.55	MANISH KUMAR HUF	1,30,000	22.55

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