

Equity Indices

	Last Close	% Change	P/E	Dividend Yield
Sensex	77,339	-0.31	22.16	1.21
Nifty	23,454	0.21	46.44	0.74
Nifty Midcap 50	15,079	0.09	21.56	1.46
Nifty Auto	23,044	0.56	22.42	0.95
Nifty Bank	50,364	0.37	13.71	0.99
Nifty Energy	36,757	-0.78	14.89	2.72
Nifty Fin. Services	23,258	0.25	16.12	0.93
Nifty FMCG	56,314	0.95	44.84	1.87
Nifty IT	41,407	-2.32	32.78	1.97
Nifty Media	1,899	-1.32	-	0.61

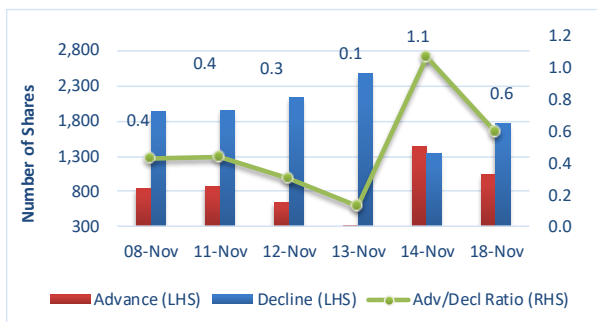
Asian Indices

Live Markets	As on 08.00 hours IST			
	Shanghai	Nikkei	GIFT Nifty	Hang Seng
Current Quote	3,316.55	38,429.37	23,585.00	19,662.22
% Change	-0.22%	0.55%	0.26%	0.44%

NSE Movements

Particulars	18-Nov-24	14-Nov-24	% Change
Traded Value (Rs. In Crores)	89842	85953	4.52
Traded Quantity (in Lakhs)	31366	29100	7.79
Number of Trades	37908239	37921370	-0.03
Total Market Cap. (Rs. In Crores)	42583336	42737596	-0.36

Advance/Decline – NSE



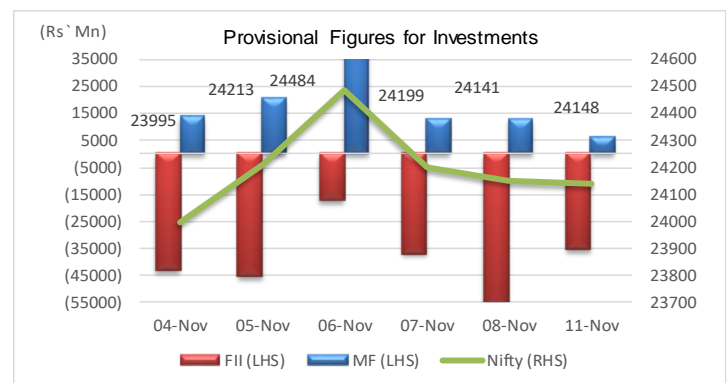
Today's Economic Events: India & Global

- NIL

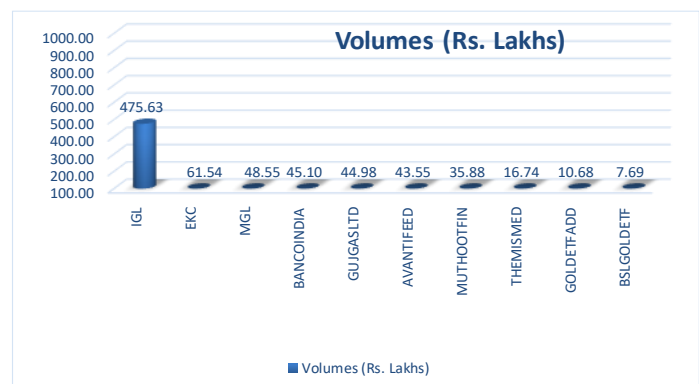
Market Review

The benchmark indices extended their weak momentum, with the Nifty closing 79 points lower and the Sensex declining by 241 points. Among sectors, the Metal index outperformed with a rally of over 1.80%, while the IT index was the biggest loser, shedding more than 2%. On the technical front, the market once again faced selling pressure at higher levels. The daily charts show the formation of a bearish candle, and the indices are comfortably trading below the 200-day SMA (Simple Moving Average), which indicates a bearish trend. Market consolidation persisted, influenced by a slowdown in earnings growth and a weak rupee, driven by inflation concerns. IT stocks faced significant pressure due to diminished expectations of a Federal Reserve rate cut in December, which could delay spending in the BFSI sector. Conversely, metal stocks saw gains as China announced a reduction in tax rebates on aluminum and copper exports. Asian equities gained, following Wall Street stocks higher, after Treasuries halted a selloff that had pushed 10-year yields as high as 4.5%. Traders are closely watching any news around President-elect Donald Trump's. Foreign institutional investors extended their selling for the 11th straight session in this month as they sold equities of more than Rs 1,400 crore worth on November 18, while domestic institutional investors bought equities of Rs 2,330 crore on the same day.

NIFTY vs. Institutional Activity



Volume Shockers



Business News

PG Electroplast: The company's subsidiary, PG Technoplast, has signed a definitive agreement with Spiro Mobility to become an exclusive manufacturing partner for manufacturing the electric vehicles of Spiro Mobility (Africa's largest EV player) in India.

Themis Medicare: Gujarat Themis Biosyn will be merged with Themis Medicare. The merger is subject to the approval of the secured creditors and shareholders of both companies, the stock exchanges, SEBI, NCLT, and other regulatory approvals. Themis Medicare will issue 118 shares for every 100 shares held by shareholders in Gujarat Themis Biosyn.

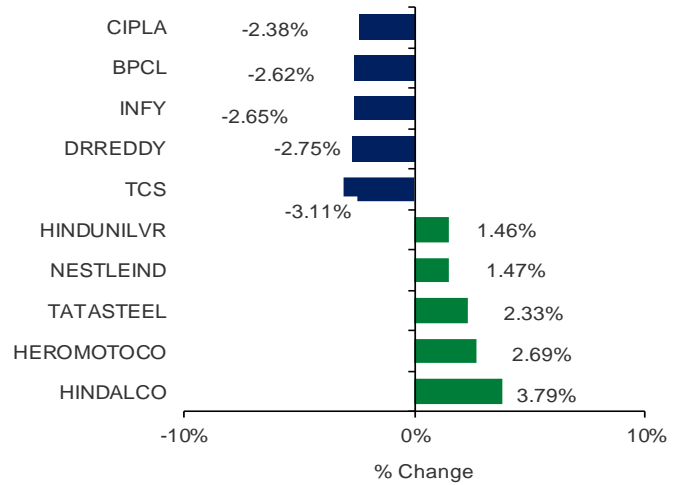
ITI: The telecom manufacturing company has received a contract worth Rs 95 crore from the Uttarakhand government for the mining digital transformation & surveillance system (MDTSS) project.

AstraZeneca Pharma: The pharmaceutical company will launch Breztri Aerosphere in January 2025 in India. Breztri Aerosphere is used to relieve symptoms and prevent exacerbations in adult patients with chronic obstructive pulmonary disease (COPD).

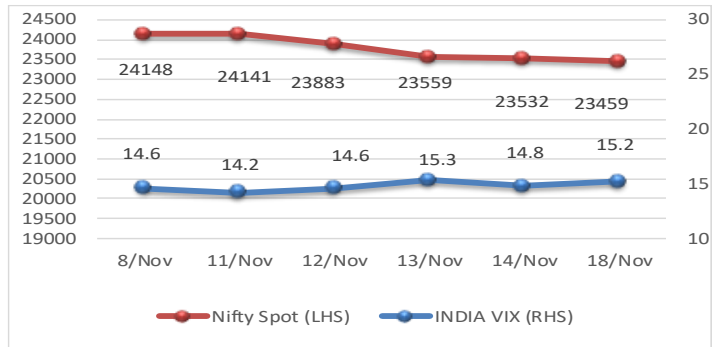
GMR Airports Infrastructure: The company recorded passenger traffic of 1.07 crore in October, growing 9% YoY and 5% MoM, while aircraft movements stood at 71,598 for the month, rising 9% YoY and 7% MoM.

Shilpa Medicare: The company's subsidiary, Shilpa Pharma Lifesciences, received the Certificate of Suitability (CEP) from EDQM (European Directorate for the Quality of Medicines & Healthcare) for the API Octreotide. Octreotide is used to treat high levels of growth hormone caused by acromegaly.

Gainers & Losers



NIFTY Vs. India VIX



Economic Update – India & Global

India Leads G20 as Fastest Growing Economy with 7% GDP Growth Forecast for 2024 - India is poised to lead the G20 economies with an impressive 7% GDP growth rate projected for 2024, highlighting its robust and resilient economic performance amid global challenges. Indonesia follows in second place with 5%, while China ranks third at 4.8%. Russia and Brazil take the fourth and fifth spots with growth rates of 3.6% and 3%, respectively, while the US is projected to grow at 2.8%, placing it seventh. Among advanced economies, Canada and Australia are forecasted to grow modestly at 1.3% and 1.2%, respectively, while countries like France, the EU, and the UK are grouped at 1.1%. Germany stands out as the weakest performer with zero growth. The G20 summit, held against the backdrop of climate crises and geopolitical tensions, focuses on addressing hunger, poverty, inequality, and advancing sustainable development and governance reforms.

Global Indices

	Last Close	% Change	YTD
DJIA	43,389	-0.13	15.05
S&P 500	5,893	0.39	24.26
Nasdaq100	20,539	0.71	24.15
FTSE100	8,109	0.57	5.02
CAC	7,278	0.12	-3.35
DAX	19,189	-0.11	14.43
KOSPI	2,469	2.16	-7.52
US Dollar Index	106.19	-0.04	4.74

ADR

(Converted to INR)	Prem / (Disc) in (%)		
	ADR Close	NSE Close	1 Day
INFOSYS	21.60	1815.05	0.33
ICICI BANK	29.75	1252.25	0.98
DRREDDY	14.10	1193.00	-0.49
HDFC BANK	62.32	1708.30	0.68
WIPRO	6.70	553.95	-0.30

Technical View

NIFTY - Daily Chart – 23,453.80



Market Outlook:

On November 18, 2024, the Nifty 50 index closed at 23,453.80, down by 78.90 points (-0.34%), indicating a continuation of weak market sentiment. The index traded within a range of 23,350.75 (low) to 23,593.75 (high), struggling to hold gains due to selling pressure in key sectors like IT and BFSI. Nifty remained below its 200-day Simple Moving Average (SMA), signaling a bearish trend in the medium term. The RSI hovered around neutral territory but trended downward, showing a lack of buying momentum. The MACD remained in negative territory, reinforcing weak momentum on the daily as well as weekly timeframe. The Nifty is expected to begin on a Flat note with more push towards the positive side for the day as it follows the trend of its overseas Peers. It appears that 23825 is performing as a significant resistance level for the Nifty. On the higher side, though, 23599/23629/23727 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 23342/23312/23214 and 23116 levels.

BANK NIFTY – Daily Chart – 50,363.80



Market Outlook:

The Bank Nifty traded within last Wednesday's range and successfully defended the 200-day EMA (49,910) for the third consecutive session, offering a positive outlook. However, the momentum indicator MACD remains in sell mode on both daily and weekly timeframes, reflecting a bearish trend in the short term. Additionally, the RSI staying below the 50 mark on both charts continues to signal underlying weakness. In terms of levels, resistance is anticipated at 50480/50524 levels. Should a breakout occur at 50666, it could signify additional buying interest, potentially leading to the 50808 level. Crucial support for the index is expected at 50109/50065/49923 and 49781 levels.

Intraday Stock Picks: -

1. BUY **AEGISLOG** @842 for the target of 874 keeping SL of 825.
2. BUY **WELCORP** @678 for the target of 695 keeping SL of 670.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
YARNSYN	GLOBALWORTH SECURITIES LIMITED	25,000	49.37	GLOBALWORTH SECURITIES LIMITED	25,000	49.36
TI	SOCIETE GENERALE	18,16,625	338.65	BOFA SECURITIES EUROPE SA	18,16,625	338.65
EKANSH	GENESIS GRAND GENERAL TRADING L.L.C	1,16,980	145.65	VIVEK BATRA	1,16,900	145.65

SSL Research Centre

Chrisanto Silveira	Research Analyst	Chrisanto.silveira@stockholdingservices.com	022-61778620
Sourabh Mishra	Research Analyst	Sourabh.mishra@stockholdingservices.com	022-61778621

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Stock Holding Services Limited
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CIN NO: U65990MH1995GOI085602.

Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710
www.stockholdingservices.com