Daily Fundamental Minutes

Friday, 13 November 2026



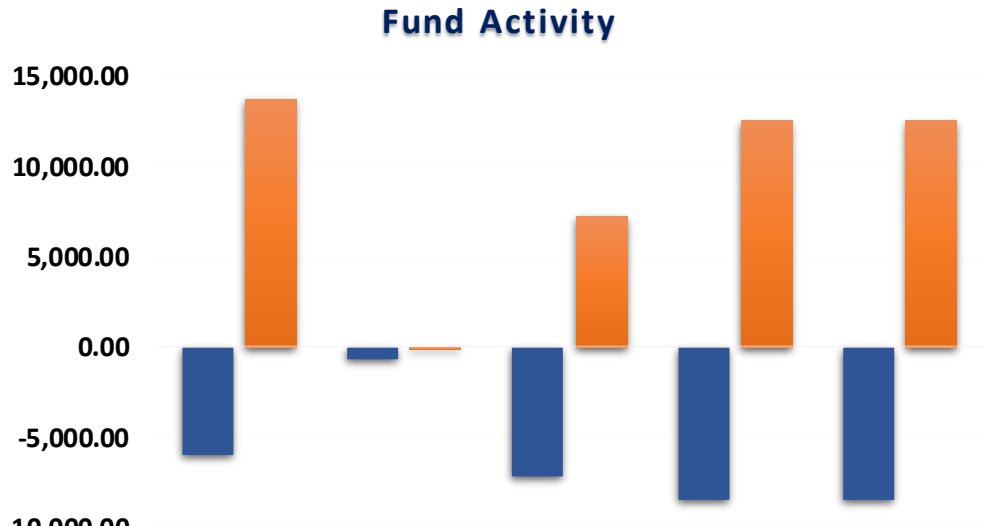
Nifty	Sensex	US $/INR	Gold $	Brent Oil $
25,299.35	81,911.01	94.04	3,913.87	96.00
0.18%	**0.04%**	**0.37%**	**-1.77%**	**4.40%**

Equity Indices – Key Valuation Ratio

Key Sectorial Index				
Index	**Last Close**	**% Change**	**P/E**	**Dividend Yield**
Sensex	81,911.01	0.04	20.83	0.92
Nifty 50	25,299.35	0.18	20.62	1.39
Nifty Smallcap 50	10,023.10	0.94	33.56	0.63
Nifty Midcap 50	17,884.95	0.74	30.39	0.86
Nifty Auto	28,231.00	-1.02	31.32	1.03
Nifty Bank	61,518.50	1.19	13.60	1.02
Nifty Energy	37,389.10	-0.42	13.47	2.70
Nifty Financial Services	28,057.15	1.42	16.51	0.89
Nifty FMCG	46,838.50	-0.74	32.86	2.47
Nifty IT	32,163.55	-0.41	19.55	3.58
Nifty Pharma	28,675.75	-0.35	46.02	0.53
Nifty PSU Bank	9,305.95	1.51	7.97	2.24
Nifty India Defence	9,139.75	0.44	56.28	0.50

Equity Market Observations

US equity markets ended lower on Thursday, as a decline in Nvidia shares following CEO Jensen Huang's departure outweighed gains in energy stocks. The US dollar strengthened against all major G10 currencies, extending its gains for the third consecutive session amid expectations of tighter monetary policy. Crude oil prices remained elevated after President Donald Trump indicated that the US could abandon negotiations with Iran, reducing hopes of a diplomatic resolution to the Middle East conflict. Brent crude traded near $96 per barrel on Friday, supported by renewed concerns over potential disruptions to regional energy supplies. Gold prices hovered near a one-year low, pressured by growing expectations of further Federal Reserve interest rate hikes to control persistent inflation. Asian equity markets advanced as investors returned to technology stocks despite uncertainty surrounding Nvidia's leadership transition. The MSCI Asia Pacific Index gained 1%, supported by strong performances in South Korea and Taiwan, with Samsung Electronics, SK Hynix and TSMC leading the gains. Back home, Indian benchmark indices ended marginally higher on November 12, extending their winning streak for the third consecutive session despite volatile trading conditions. Buying interest in real estate, banking and media stocks supported domestic equities, although broader market momentum remained cautious. Foreign institutional investors continued their buying streak for the second consecutive session, purchasing equities worth ₹7,830 crore on November 12. Meanwhile, domestic institutional investors extended their selling streak to the tenth consecutive session, recording net equity outflows of ₹6,331 crore. **On the corporate front, WeWork India Management, Manappuram Finance, EIH and TD Power Systems reported positive developments, supporting stock-specific investor sentiment. Looking ahead, Indian equity markets are expected to open cautiously, with GIFT Nifty indicating a marginally weaker start amid mixed global cues. Domestic sentiment could also face pressure as India's October retail inflation rose to 6.09%, exceeding market expectations and breaching the RBI's upper tolerance limit. Meanwhile, US President Donald Trump's statement that the US no longer needs a deal with Iran has dampened hopes of a diplomatic resolution, raising concerns over prolonged geopolitical tensions and elevated crude oil prices. Higher inflation and energy costs could reinforce expectations of further monetary tightening and pressure India's external balances.**



	06-11-2026	08-11-2026	09-11-2026	11-11-2026	12-11-2026
DII(Cr.)	-5,968.70	-700.31	-7,172.53	-8,434.53	-8,434.53
FII(Cr.)	13,749.82	-0.25	7,212.22	12,563.33	12,563.33

Equity Market Observations

Great Britain GDP Growth Rate YoY Prel Q3: The UK economy grew 1.9% YoY in Q3 2026, accelerating from 1.4% in Q2, marking its fastest annual expansion since Q4 2024, driven by 2.3% growth in services and a 1.5% rise in industrial production. Growth was further supported by higher household consumption, 4.1% growth in fixed investment and stronger exports, while construction activity contracted by 1.7%.

India Inflation Rate YoY OCT: India's retail inflation rose to 6.09% in October 2026 from 5.54% in September, exceeding market expectations of 5.93% and breaching the RBI's upper tolerance limit of 6% for the first time since October 2024. The increase was primarily driven by food inflation rising to 8.94%, alongside elevated prices in personal care, hospitality and transportation, reflecting continued pressure from higher crude oil and fuel costs.

USA Initial Jobless Claims NOV/07: US initial jobless claims rose by 9,000 to 200,000 in the week ended November 7, exceeding market expectations of 195,000 but remaining below historical averages. Meanwhile, continuing claims declined by 13,000 to 1.679 million, approaching their lowest level since March 2023, indicating continued resilience in the US labour market despite elevated interest rates and energy prices.

Today' Economic Events

India Bank Loan & Deposit Growth YoY OCT/30– (Previous: 18.2% & 16.7%)

USA PPI MoM OCT – (Previous: 1.3%)

Japan GDP Growth Rate QoQ Prel Q3 – (Previous: 0.4%)

Key Stocks in Focus

- **Meesho**: SoftBank's SVF II Meerkat is reportedly planning to sell a 1% stake in Meesho through block deals worth approximately ₹1,174 crore, at a floor price of ₹246.23 per share. The investor held a 6.84% stake as of September 2026, and the potential sale could create near-term selling pressure. **Impact: Neutral to Negative**
- **WeWork India Management**: The company signed lease agreements to add 3,13,633 sq. ft. of operational capacity in Hyderabad, involving an investment of ₹144 crore. The expansion, expected to become operational by July 2027, will strengthen its workspace portfolio and support future revenue growth. **Impact: Positive**

Quarterly Earnings/Business Update

- **Manappuram Finance**: Q2 consolidated net profit surged 222.7% YoY to ₹701 crore, supported by 44.7% revenue growth to ₹1,958.7 crore. Strong earnings growth significantly outpacing revenue expansion indicates improved profitability. **Impact: Positive**
- **EIH**: Q2 consolidated net profit increased 19.9% YoY to ₹136.4 crore, while revenue grew 16.1% to ₹694.2 crore. Healthy revenue growth and improved earnings reflect steady business performance. **Impact: Positive**
- **TD Power Systems**: Q2 consolidated net profit surged 105.6% YoY to ₹123.75 crore, supported by 85.94% revenue growth to ₹841.3 crore. Strong topline expansion and earnings growth indicate robust operational performance. **Impact: Positive**
- **NMDC Steel**: Q2 net profit stood at ₹61 crore, compared with a net loss of ₹114.8 crore in the corresponding quarter last year, while revenue increased 11.04% to ₹3,764.4 crore. The turnaround to profitability alongside revenue growth indicates improving financial performance. **Impact: Neutral to Positive**
- **Dilip Buildcon**: Q2 consolidated net profit declined 52.7% YoY to ₹101.3 crore, despite revenue increasing 16.8% to ₹2,250.4 crore. The sharp earnings contraction amid healthy revenue growth highlights significant pressure on profitability. **Impact: Negative**
- **Ola Electric Mobility**: Q2 consolidated net loss narrowed to ₹362 crore from ₹418 crore in the year-ago quarter, while revenue declined 39% to ₹421 crore. Although losses moderated, the sharp revenue contraction indicates continued weakness in business performance. **Impact: Neutral to Negative**
- **Hitachi Energy India**: Q2 net profit increased 20.5% YoY to ₹318.5 crore, while revenue surged 63.5% to ₹2,996.5 crore. Strong revenue expansion supported earnings growth, although slower profit growth suggests pressure on profitability. **Impact: Neutral to Positive**

Results Today

Tata Motors Passenger Vehicles, Eicher Motors, Grasim Industries, ABB India, Caliber Mining and Logistics, CMS Info Systems, Edelweiss Financial Services, Fusion CX, Godrej Industries, INDO-MIM, Inox Wind, Jubilant Pharmova, Manipal Health Enterprises, Natco Pharma, Apeejay Surrendra Park Hotels, Runwal Enterprises, Senco Gold, TVS Supply Chain Solutions, Zaggle Prepaid Ocean Services, and Zetwerk Manufacturing Businesses will announce their quarterly earnings today.

Results on November 14

Ashok Leyland, Hero Motors, Brainbees Solutions, Ahluwalia Contracts (India), Coromandel Engineering Company, Dhampur Sugar Mills, Easy Trip Planners, Genus Power Infrastructures, Patanjali Foods, Baazar Style Retail, TVS Electronics, and Western Carriers (India) will release their quarterly results on November 14.

Corporate Action

- **Shipping Corporation of India**: Interim dividend of ₹4 per share; Ex-Date: 16 November 2026.
- **Cochin Shipyard**: Interim dividend of ₹3 per share; Ex-Date: 16 November 2026.

Bulk Deals

Company	Acquirer	Qty	Price	Seller	Qty	Price
EENTER	BELA KIRTIKUMAR NAHTA	9,000	27.18	KANTA AGARWALA	9,000	27.18
GUJCOTEX	PARMAR HANSABEN	6,99,127	2.69	KUSHMANDA TRADELINE LLP	7,50,000	2.69
RELICAB	VENKATESHWARA INDUSTRIAL PROMOTION CO LIMITED	59,080	36	OVERSKUD MULTI ASSET MANAGEMENT PRIVATE LIMITED	57,420	36

Source: SSL Research Centre/Ace Equity/ET/Business Standard/Trading Economics/Money control/Mint, Etc

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