

TECHNICAL BUILDUP

OUTLOOK OF THE DAY

- Bearish candle with increase in volume
- Sell crossover in oscillators
- Lower band of Bollinger exist at 23443
- Crucial moving average of 20/50 SMA are at 24057 and 24803
- 200 SMA trend deciding level exist at 23582

Indian Equity Market Performance:

Indian Equity market tumbled on Thursday, weighed down by rising concerns about escalating geopolitical tensions, and a sell-off in Adani Group companies' shares following news about the indictment of Gautam Adani and a few other executives of the group on bribery charges in the U.S.

Sectoral Front Performance:

On the sectoral front, Energy, FMCG, Oil & Gas, PSU Bank, Media, Metal down 1-2 percent, while Realty index gained 1 percent and Information Technology index rose 0.5 percent.

Technical Analysis:

Nifty 50 index opened on a positive note and gained momentum initially. However, it soon lost steam and erased most of its intraday gains. The index respected the previous day's low of 23,350 but formed a small-bodied bearish candle on the daily chart, resembling a Gravestone Doji pattern. This bearish pattern, coupled with the breaking of the seven-day lower low formation, indicates potential weakness in the index. Momentum Indicators like that of RSI and MACD remain in negative territory, further supporting a bearish outlook. Hence Short-Term Outlook in Index is likely to remain negative with possibility of testing the 23,200 level in the near future. This level aligns with the 50-week Exponential Moving Average (EMA) and the second target of a potential Head and Shoulders pattern. On the Upside if the index rebounds, it may face resistance at the 23,600-23,800 zone. While on Downside if the index holds above 23,600, weakness could be seen towards 23,200 and potentially 23,000.

Option Activity:

On the option front, maximum Put OI is at 23000 followed by 22500 strike, while maximum Call OI is at 24000 followed by 24500 strike. Call writing was seen at 23300 strike, followed by 23500 strike while Put writing was seen at 23300 strike, followed by 23400 strike.

World Indices	LTP	Daily Ch (Pts)	Daily Ch (%)
Dow Jones	43870	461.88	1.06
Nasdaq	18972	6.28	0.03
S&P 500	5949	31.60	0.53
FTSE 100	8149	64.20	0.79
DAX	19146	141.39	0.74
Hang Seng	19634	32.89	0.17
Nikkei	38367	364.00	0.96
Sensex	77144	-434.08	-0.56
Nifty	23350	-168.60	-0.72

Commodity / Forex	LTP	Daily Ch (Pts)	Daily Ch (%)
Gold (\$/Oz)	2,703.00	3.70	0.14
Silver (\$/Oz)	31.35	-0.03	-0.09
Brent Crude (\$/bl)	74.42	0.19	0.26
Dollar Index	107.03	0.00	0.00
USD/INR	84.51	0.02	0.02
USD/YEN	154.41	-0.10	-0.07
EUR/USD	1.05	0.00	-0.02

Support/Resistance levels for Indian Equity Indices					
	S2	S1	CMP	R1	R2
Sensex	76003	76663	77155	78148.3	78478
Nifty	23000	23200	23349	23650	23750
Nifty (Fut)	22999	23199	23348	23649	23749

Pivot Level	
Sensex	77219
Nifty	23373

ECONOMY NEWS

Stable inflation is the bedrock for sustained growth as it enhances the purchasing power of the people and provides a stable environment for investment, Reserve Bank of India (RBI) Governor Shaktikanta Das said on Thursday. (BS)

Outward remittances under the Liberalised Remittance Scheme (LRS) of the Reserve Bank of India (RBI) fell by 14.88 per cent year-on-year (Y-o-Y) during the April-September period of FY25 (H1 FY25), driven by declines across major segments. (BS)

The Reserve Bank of India (RBI) was a net buyer of dollars in the first half of the current financial year (April-September) with \$8.52 billion purchased during the period. (BS)

Retirement fund body EPFO logged 9.33 per cent growth in net member additions in September at 18.81 lakh compared to the year-ago month, showed payroll data released on Wednesday. (BS)

The Centre has prepared a 'City Logistics Plan' for metros such as Delhi and Bengaluru for efficient freight and logistics movement within the city, a senior official of the Department for Promotion of Industry and Internal Trade (DPIIT) said on Wednesday. (BS)

The finance ministry has instructed all major public sector banks to submit their action plans by the end of the month for completing the pending re-know your customer (re-KYC/e-KYC), according to a senior government official familiar with the matter. (BS)

There is no significant downside risk to 6.5-7 per cent GDP growth projected by the Economic Survey and other than food prices, inflation is not a challenge, Economic Affairs Secretary Ajay Seth said here on Wednesday. (BS)

India's Real Effective Exchange Rate (REER) for 2023-24 was slightly below the level consistent with its long-term fundamentals, according to a monthly report by the Reserve Bank of India (RBI). The report clarified that the views expressed in the bulletin article are those of the authors and do not represent the official views of the RBI. (BS)

CORPORATE NEWS

Reliance Jio, Bharti Airtel, and Vodafone Idea collectively lost over 10 million wireless subscribers in September 2024, according to the latest monthly data released by the Telecom Regulatory Authority of India (TRAI). In contrast, state-owned Bharat Sanchar Nigam Ltd (BSNL) added nearly 8.5 lakh mobile users during the same period.

Tata Power has signed a Memorandum of Understanding (MoU) with the Asian Development Bank for \$4.25 billion to finance key clean energy power projects.

SJVN has signed a Memorandum of Understanding (MoU) with the Energy Department of the Rajasthan government for the development of renewable energy in the state. SJVN would develop 5 GW of pumped storage projects and 2 GW of floating solar projects in the state.

NTPC arm, NPTC Green Energy Ltd (NGEL), inked a joint venture with the New and Renewable Energy Development Corporation of Andhra Pradesh (NREDCAP). The company will invest Rs 1.87 trillion for setting up renewable energy projects in the state.

Hyundai Motor India will set up two renewable energy plants in Tamil Nadu and has signed a Power Purchase and Shareholder Agreement with Fourth Partner Energy (FPEL). As part of the partnership with FPEL, Hyundai will invest Rs 38 crore towards setting up these renewable energy plants.

Afcons Infrastructure has received a Letter of Acceptance for a project worth Rs 1,274 crore from the Uttarakhand Project Development and Construction Corporation.

Raymond has received a 'No Observation Letter' from the NSE & BSE for the scheme of arrangement between the company and Raymond Realty.

Innovators Facade Systems has received a work order worth Rs 110 crore from Prestige Mulund Realty for the design, development, supply, fabrication, and installation of facade work, including stone cladding.

Nippon Life India Asset Management has executed a definitive agreement with One Place Commercials for the purchase of commercial office space in Lower Parel, Mumbai, for Rs 486 crore.

BULK DEAL

• ---



INSIDER TRADE

ACQUISITION

- * Shaily Engineering Plastics Ltd.: Shaily Sanghvi, Promoter Group, Acquisition 850000 shares on 19-Nov-24
- * Kirloskar Pneumatic Co.Ltd.: AMAN KIRLOSKAR, Promoter Group, Acquisition 200 shares on 18-Nov-24
- * Navneet Education Limited: Promoter & Director, Acquisition 848607 shares
- * Mahindra Lifespace Developers Ltd.: Amit Kumar Sinha, Director, Acquisition 13199 shares on 21-Nov-24
- * Indoco Remedies Ltd.: ADITI PANANDIKAR, Promoter, Acquisition 15130 shares on 19-Nov-24
- * Talbros Engineering Ltd: SHWETA TALWAR, Promoter, Acquisition 2157 shares on 18-Nov-24

DISPOSAL

- * Shaily Engineering Plastics Ltd.: Mahendra Sanghvi, Promoter & Director, Disposal 850000 shares on 19-Nov-24
- * Navneet Education Limited: MADHURIBEN H GALA, Promoter Group, Disposal 848607 shares on 19-Nov-24
- * Star Cement Ltd: Sarika Jalan, Promoter Group, Disposal 4776 shares on 14-Nov-24

NIFTY 500

Top 10 Gainer			Top 10 Loser		
Company	Price (Rs.)	Change (%)	Company	Price (Rs.)	Change (%)
NLCINDIA	256	8.02	ADANIENT	2,160.00	-23.44
VIPIND	494.95	7.57	ADANIENSOL	697.25	-20
SAMMAANCAP	160.9	6.82	ADANIGREEN	1,145.00	-18.95
CRISIL	5,595.50	6.2	ADANIPORTS	1,119.05	-13.23
VIJAYA	1,134.05	6.11	AMBUJACEM	480	-12.66
AMBER	6,532.00	5.89	ATGL	602	-10.38
CONCORDBIO	2,000.00	5.21	AWL	294.9	-10
SUZLON	65.33	5	HONASA	237.7	-10
AKUMS	609.65	4.99	ADANIPOWER	473.7	-9.62
RATNAMANI	3,550.00	4.3	ACC	2,011.00	-7.99

FII/FPI & DII TRADING ACTIVITY

Category	Buy Value (₹ Cr.)	Sell Value (₹ Cr.)	Net Value (₹ Cr.)
DII	14,555.77	10,355.61	4,200.16
FII	16,559.63	21,880.31	-5,320.68

Category	21/11/2024	19/11/2024	18/11/2024	14/11/2024	13/11/2024	12/11/2024
DII	4,200.16	2,783.89	2,330.56	2,481.81	6,145.24	1,854.46
FII	-5,320.68	-3,411.73	-1,403.40	-1,849.87	-2,502.58	-3,024.31

DERIVATIVE REPORT

- Nifty declined by 0.72% with Nifty future added 1.62 lakh shares in open interest and stock future added 833.6 Lakh shares in open interest.
- Nifty PCR increased to 0.86 from 0.82
- Total Nifty Calls added 852.4 lakh shares in open interest.
- Total Nifty Puts added 815.1 lakh shares in open interest.
- Maximum open interest (Nifty) in Calls for Nov. series is at 24000 and 21700 put.
- FII's sold net Rs. 5,320.68 Cr (provisional), while DIIs bought net Rs. 4,200.16 Cr in cash market.
- FII sold net Rs. 102037 Cr in F&O
- Securities in Ban Period: - AARTIIND, ABFRL, ADANIEN, GNFC, GRANULES, HINDCOPPER, IGL, NATIONALUM

NIFTY TRACKER

Particulars	21/11/2024	19/11/2024	18/11/2024	14/11/2024
Spot	23349.9	23518.5	23453.8	23532.7
% Change in Spot	-0.72%	0.28%	-0.34%	-0.11%
Nifty(FUT) Nov.	23348.7	23534.8	23513.95	23601.7
Nifty(FUT) Nov. Vol.	221101	292457	233489	226912
Nifty(FUT) Nov. - OI	11233175	11496675	12129400	12259750
Nifty(FUT) Dec.	23501.95	23686.05	23661.5	23745.2
Nifty(FUT) Dec. Vol.	44732	36934	36415	21786
Nifty(FUT) Dec. - OI	2199575	1846400	1819925	1675400

TRADE STATISTICS FOR 21.11.2024

Particulars	Volume (contracts)	Value (₹ Lakhs)	Put Call Ratio
Stock Futures	19,32,799	1,19,85,980	-
Index Options	72,65,01,989	56,44,358	0.86
Stock Options	94,41,000	9,16,877	0.62
Index Futures	5,17,918	33,84,220	-
NSE F&O Total Turnover	73,83,93,706	4,43,94,36,207	0.86
NSE Cash Turnover	-	1,10,77,962	-
BSE Cash Turnover	-	6,06,110	-
Total Turnover	-	4451120279	-

FII CORNER (F&O)

FII NET BUYING/SELLING & CHANGE IN OPEN INTEREST (Cr. Rupee)

Particulars	21/11/2024		19/11/2024		18/11/2024	
	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest	Net Buying /Selling	Change In Open interest
Index Future	1984	-1523	352	401	-405	1386
Index option	-11112	413	-18813	60032	-13434	-110562
Stock Future	5176	137	1166	-240	-735	39
Stock option	1321	2509	623	1666	497	1526
Total	-2631	1535	-16672	61859	-14077	-107612

MARKET OPEN INTEREST

Addition/Reduction in Market Open Interest

Contracts	21/11/2024	19/11/2024	18/11/2024	13/11/2024	12/11/2024
Index Futures	558	-1953	-193	606	769
Index Options	-3875	-1459	199	-421	-6349
Stock Futures	80912	166685	-267085	-231054	73752
Stock Options	14835	898	7369	10191	10749
F&O Total	92430	164171	-259709.12	-220678.56	78920.68

Increase in OI with Increase in Price (Long Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
FEDERALBNK	5,03,55,000	5,43,70,000	210.4	2.07%	7.97%
MGL	22,96,400	25,38,000	1134	0.37%	10.52%
DALBHARAT	25,28,350	27,29,650	1,769.55	1.13%	7.96%
COFORGE	19,53,000	20,49,000	8219.6	1.31%	4.92%
JKCEMENT	5,62,500	5,96,500	4,009.00	1.63%	6.04%

Increase in OI with Decrease in Price (Short Buildup)

Symbol	Prev OI	Curr OI	Price	Price Chg(%)	OI Chg(%)
SBICARD	1,99,72,000	2,04,26,400	670.1	-1.58%	2.28%
CHAMBLFERT	96,29,200	98,17,300	455.05	-1.74%	1.95%
JUBLFOOD	1,44,11,250	1,45,76,250	611.05	-0.57%	1.14%
OBEROIRLTY	59,53,500	60,98,400	1892.85	-0.92%	2.43%
APOLLOTYRE	1,28,23,100	1,29,16,600	477.00	-0.81%	0.73%

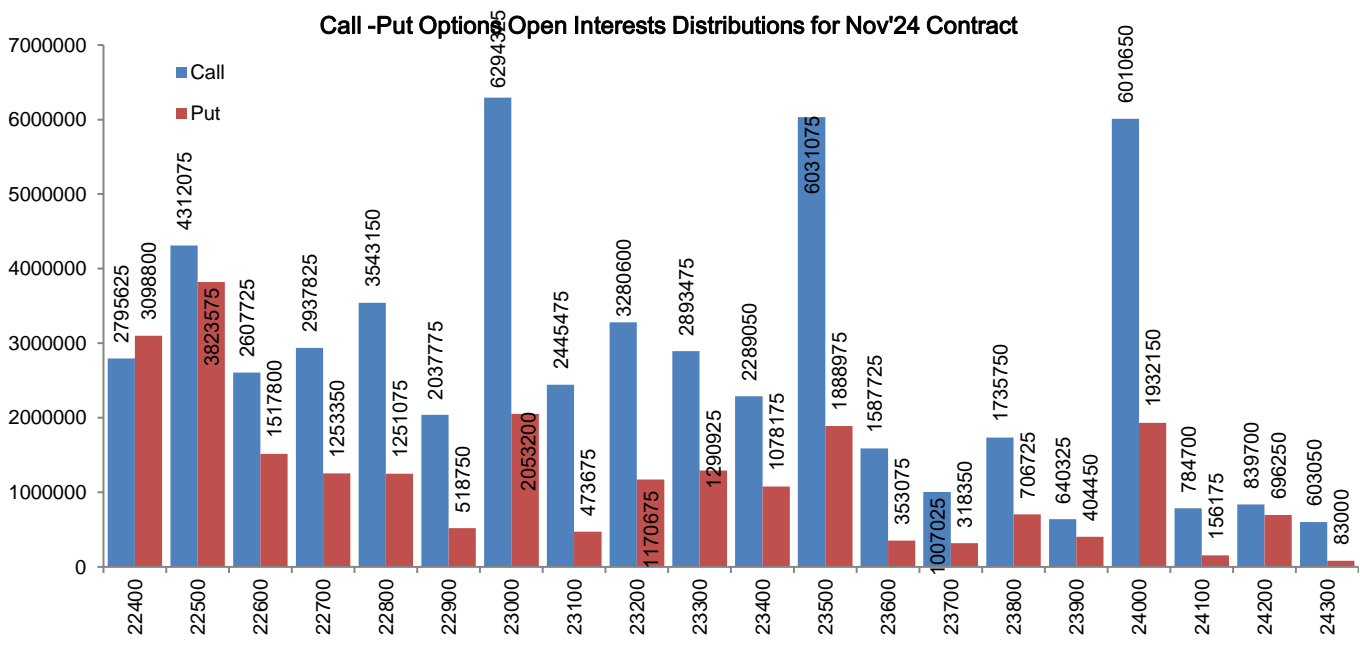
NIFTY OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
21-Nov-24	23350	CE	23349.9	80941909	32921700	32383725
21-Nov-24	23350	PE	23349.9	52503828	24114300	22637325
21-Nov-24	23300	PE	23349.9	65428330	21251650	17993450
21-Nov-24	23400	CE	23349.9	36108928	11990400	9754000
21-Nov-24	23300	CE	23349.9	31656129	8525450	7974350
28-Nov-24	21700	PE	4.25	630682	6553450	6163400
21-Nov-24	23450	CE	23349.9	19635940	6029800	4696550
21-Nov-24	23100	PE	23349.9	13079238	6617450	3556900
21-Nov-24	22800	PE	23349.9	5558539	6332100	3281400
28-Nov-24	25500	CE	1.95	436728	5238275	3252550

HIGHEST REDUCTIONS

Expiry	Strike	Option Type	Settlement Price	Volume	Open Interest	Change In OI
21-Nov-24	26600	CE	23349.9	2135486	3277275	-3166900
21-Nov-24	24000	CE	23349.9	8736440	6917550	-3076725
21-Nov-24	26500	CE	23349.9	1158412	1887675	-2975700
21-Nov-24	23500	PE	23349.9	2308750	1496625	-2814825
21-Nov-24	26550	CE	23349.9	885261	1347275	-2114800
21-Nov-24	24300	CE	23349.9	3360850	3784200	-2034000
21-Nov-24	23600	PE	23349.9	494390	505475	-1888000
21-Nov-24	23800	CE	23349.9	9035136	4899875	-1884675
21-Nov-24	22000	PE	23349.9	2569936	3042850	-1836150
21-Nov-24	21800	PE	23349.9	1352585	3686075	-1809500



STOCK OPTION OPEN INTEREST STATISTICS

HIGHEST ADDITIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Interest	Change in OI
IDEA	28-Nov-24	7	CE	0.2	4803	76880000	20320000
IDEA	26-Dec-24	6	PE	0.25	1568	29640000	19360000
IDEA	28-Nov-24	6	PE	0.05	1167	78520000	15240000
IDEA	26-Dec-24	8	CE	0.3	475	40520000	9160000
IDEA	26-Dec-24	7	CE	0.6	1301	20120000	8240000
CANBK	28-Nov-24	94	PE	1.7	5431	6844500	5136750
IDEA	26-Dec-24	7	PE	0.55	1030	29080000	3920000
PNB	28-Nov-24	95	PE	1.55	5824	11680000	3224000
BANKBARODA	28-Nov-24	230	CE	3.85	10120	3618225	3205800
IDEA	28-Nov-24	6	CE	0.95	363	6720000	3200000

HIGHEST REDUCTIONS

Symbol	Expiry	Strike	Option Type	Settl. Price	Volume	Open Int.	Change in OI
IDEA	28-Nov-24	8	CE	0.05	2881	188800000	-14360000
IDEA	28-Nov-24	8	PE	1.1	846	96360000	-9560000
TATASTEEL	28-Nov-24	155	CE	0.1	2000	46530000	-3217500
TATASTEEL	28-Nov-24	170	CE	0.05	1130	13876500	-2365000
CANBK	28-Nov-24	98	PE	4.3	1268	2598750	-2119500
IDEA	28-Nov-24	10	PE	3.1	52	20040000	-2000000
CANBK	28-Nov-24	100	PE	5.95	1490	11009250	-1944000
CANBK	28-Nov-24	110	CE	0.1	1094	17901000	-1944000
PNB	28-Nov-24	100	PE	4.3	1872	7616000	-1936000
IDFCFIRSTB	28-Nov-24	65	PE	2.6	1042	7477500	-1912500

ANALYST CERTIFICATION

The undersigned analyst hereby certifies that all the opinions presented in this report accurately reflect their personal views regarding the subject securities, issuers, products, sectors, or industries. No part of their compensation has been, is, or will be directly or indirectly tied to specific recommendations or views expressed in this report. The analyst assumes primary responsibility for the creation of this research report and has diligently endeavored to establish and maintain independence and objectivity in formulating any recommendations.

Investors are strongly advised to carefully consider all relevant risk factors, including their financial condition and suitability to risk-return profiles, and to seek professional advice before making any investment decisions.



Ashika Stock Broking Limited (ASBL) commenced its operations in 1994 and is currently a trading and clearing member of various prominent stock exchanges, including BSE Limited (BSE), National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited (MSEI), National Commodity and Derivative Exchange (NCDEX), and Multi Commodity Exchange (MCX). ASBL is dedicated to offering a comprehensive range of services to its esteemed clients, encompassing broking services, depository services (both CDSL and NSDL), and the distribution of financial products such as mutual funds, IPOs, and bonds.

Recognized as a "Research Entity" under SEBI (Research Analyst) Regulations 2014 since 2015 (Registration No. INH00000206), ASBL operates as a wholly-owned subsidiary of Ashika Global Securities (P) Ltd., a non-deposit-taking NBFC company registered with the Reserve Bank of India (RBI). The broader Ashika Group, with detailed information available on our website (www.ashikagroup.com), serves as an integrated financial service provider involved in diverse activities, including Investment Banking, Corporate Lending, Debt Syndication, and other advisory services.

Over the past three years, ASBL has not faced any substantial or material disciplinary actions imposed by regulatory authorities. Nonetheless, routine inspections conducted by SEBI, Exchanges, and Depositories have identified certain operational deviations. In response to these observations, advisory letters or minor penalties have been issued by the relevant authorities.

DISCLOSURE

ASBL prepares and distributes research reports solely in its capacity as a Research Analyst under SEBI (Research Analyst) Regulations 2014. The disclosures and disclaimer provided herein are integral components of all research reports being disseminated.

- 1) ASBL, its associates, and its Research Analysts (including their relatives) may hold a financial interest in the subject company(ies). This financial interest extends beyond merely having an open stock market position and may include acting as an advisor to, or having a loan transaction with, the subject company(ies), in addition to being registered as clients.
- 2) ASBL and its Research Analysts (including their relatives) do not possess any actual or beneficial ownership of 1% or more of securities in the subject company(ies) at the conclusion of the month immediately preceding the publication date of the source research report or the date of the relevant public appearance. Nevertheless, it is noted that associates of ASBL may hold actual or beneficial ownership of 1% or more of securities in the subject company(ies).
- 3) ASBL and its Research Analysts (including their relatives) do not possess any other material conflict of interest at the time of publishing the source research report or the date of the relevant public appearance. It is important to note, however, that associates of ASBL may have an actual or potential conflict of interest, distinct from ownership considerations.
- 4) ASBL or its associates may have received compensation for investment banking, merchant banking, and brokerage services, from the subject companies within the preceding 12 months. However, it is important to clarify that neither ASBL, its associates, nor its Research Analysts (who are part of the Research Desk) have received any compensation or other benefits from the subject companies or third parties in relation to the specific research report or research recommendation. Furthermore, Research Analysts have not received any compensation from the companies mentioned in the research report or recommendation over the past twelve months.
- 5) The subject companies featured in the research report or recommendation may be a current client of ASBL or may have been a client within the twelve months preceding the date of the relevant public appearance, particularly for investment banking, merchant banking, or brokerage services.
- 6) ASBL or its Research Analysts have not been involved in managing or co-managing public offerings of securities for the subject company(ies) within the past twelve months. However, it is worth noting that associates of ASBL may have managed or co-managed public offerings of securities for the subject company(ies) in the past twelve months.
- 7) Research Analysts have not held positions as officers, directors, or employees of the companies mentioned in the report or recommendation.
- 8) Neither ASBL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report / recommendation.

DISCLAIMER

The research recommendations and information provided herein are intended solely for the personal use of the authorized recipient and should not be construed as an offer document or as investment, legal, or taxation advice, nor should it be considered a solicitation of any action based upon it. This report is strictly not for public distribution or use by any individual or entity in jurisdictions where such distribution, publication, availability, or utilization would contravene the law, regulation, or be subject to registration or licensing requirements.

Recipients of this report will not be treated as customers merely by virtue of receiving it. The content is derived from information obtained from public sources deemed reliable, but we do not guarantee its accuracy or completeness. All estimates, expressions of opinion, and other subjective judgments contained herein are as of the date of this document and are subject to change without notice.

Recipients should conduct their own investigations and due diligence. ASBL disclaims any responsibility for any loss or damage that may result from inadvertent errors in the information contained in this report. Past performance should not be relied upon as a guide for future performance; future returns are not guaranteed, and the possibility of loss of capital exists.