



### Market Outlook:

The domestic equity market experienced a sharp decline on Monday, extending its losing streak for the fourth consecutive session. The barometer index, the S&P BSE Sensex, was down 825.74 points or 1.26% to 64,571.88. The Nifty 50 index lost 260.90 points or 1.34% to 19,281.75. The Indian equity market remained shut on Tuesday, 24 October, for Dussehra. The domestic stock market tumbled for the fifth consecutive session on Wednesday amid mounting tensions in the Middle East and a surge in US bond yields. The barometer index, the S&P BSE Sensex dropped 522.82 points or 0.81% to 64,049.06. The Nifty 50 index shed 159.60 points or 0.83% to 19,122.15. The stock market extended its decline for the sixth day on Thursday, driven by rising US bond yields and escalating tensions between Hamas and Israel. The barometer index, the S&P BSE Sensex slumped 900.91 points or 1.41% to 63,148.15. The Nifty 50 index declined 264.90 points or 1.39% to 18,857.25. The domestic equity indices ended with substantial gains on Friday, snapping six day's losing streak. The barometer index, the S&P BSE Sensex, was up 634.65 points or 1.01% to 63,782.80. The Nifty 50 index added 190 points or 1.01% to 19,047.25.

Financial results, trend in global stock markets, the movement of rupee against the dollar and crude oil prices will dictate trend on the bourses in the trading week ahead. Investment by foreign portfolio investors (FPIs) and domestic institutional investors (DIIs) will be monitored. The corporate results for the second quarter of the current fiscal (Q2FY24), July to September period, is currently underway. NTPC will announce its Q2 result on 28 October 2023. DLF, TVS Motor Company will announce their earnings for the second quarter on 30 October 2023. Bharti Airtel, GAIL (India), Larsen & Toubro will declare their results on 31 October 2023. Ambuja Cements, Hero MotoCorp, Tata Steel, Sun Pharmaceuticals Industries will unveil their results on 1 November 2023. Adani Enterprises, Godrej Properties, Tata Motors, Berger Paints India will announce their Q2 results on 2 November 2023. Titan Company will announce its Q2 result on 3 November 2023.

November 6, 2023

### Major Events for Next Week

#### Domestic:

Federal Fiscal Deficit, INR(Sep)	31-Oct-23
Infrastructure Output (YoY)(Sep)	31-Oct-23
M3 Money Supply(Oct 20)	01-Nov-23

#### International:

US API Weekly Crude Oil Stock(Nov 3)	07-Oct-23
US EIA Crude Oil Stocks Change(Nov 3)	08-Nov-23
US Continuing Jobless Claims(Oct 27)	09-Nov-23
US Initial Jobless Claims(Nov 3)	09-Nov-23
US EIA Natural Gas Storage Change(Nov 3)	09-Nov-23

## Major News:

- **Tata Motors:** The company's EV subsidiary signed an agreement with JLR to develop premium EVs. Tata Motors' third-generation EVs based on the Avinya concept are to be developed on JLR's Electrified Modular Architecture platform. Tata Passenger Electric Mobility will pay a royalty fee to JLR.
- **Dixon Technologies:** The company incorporated Dixtel Infocom for electronic manufacturing and wholesale trade.
- **Lupin:** The company announced the launch of Diazepam Rectal Gel after its wholly owned subsidiary, Novel Laboratories, received approval for its ANDA from the USFDA. Diazepam Rectal Gel had estimated annual sales of \$37 million in the U.S.
- **Bharti Airtel:** The company launched 'Airtel Advantage'—a first-of-its-kind, fully automated digital platform for global interconnect solutions.
- **Larsen and Toubro:** The company issued and allotted 1.5 lakh, 7.58% rated, listed, unsecured, and redeemable NCDs of Rs 1 lakh each, aggregating to Rs 1,500 crore, maturing on May 2, 2025
- **JK Lakshmi Cement:** The board approved capacity expansion of the existing split location grinding unit at Surat by putting up an additional grinding unit of 13.50 lakh metric tonnes per annum. The expansion will require an investment of Rs 225 crore and will be added over a period of two years.
- **EIH Associated Hotels:** The board approved developing a 125-room, five-star Trident Hotel at Vishakhapatnam, Andhra Pradesh, with an investment of Rs 160 crore.
- **Container Corp.:** The Board declared a second interim dividend for FY24 of 60%, i.e., Rs 3 per equity share with a face value of Rs 5 each, amounting to Rs 182.79 crore. The record date fixed is Nov. 16.
- **Dream Folks:** The company announced the launch of its new service, Travel SIM (E-SIM and Physical SIM), for international travellers to enjoy immediate connectivity while travelling abroad by getting a pre-activated SIM card while in their country of origin.
- **Bajaj Finance:** The company approved raising up to Rs 1,188 crore via preferential allotment of warrants. It will allot 15.5 lakh warrants to the promoter at an issue price of Rs 7,670 per warrant.
- **Indian Railway Finance Corp.:** The board declared an interim dividend of Rs 0.8 per equity share of Rs 10 each and approved the insertion of a new clause in the lease agreement of the company for rolling stock for the years 2022–23.
- **Thomas Cook (India):** Tropiculture, a JV in Sri Lanka, allotted TCI 4,00,000 equity shares of LKR 10 each at par, which represents a 40% stake in the joint venture.
- **Mahindra & Mahindra Finance:** In October, the company estimated overall disbursement at approximately Rs 5,250 crore. Year-to-date disbursements are at Rs 30,700 crore, up 16% Y-o-Y.
- **NBCC India:** The company bagged two orders worth Rs 212 crore from the Haryana government for the supply of equipment to medical colleges.
- **KPI Energy:** The company's unit Sun Energia received order for executing wind-solar hybrid power project for 2.10 MW capacity comprising of 2.10 MW wind and 1 MW solar capacity from CTX Life Sciences
- **Avenue Supermart:** The company has opened a new store in Katargam, Gujarat, taking its total count to 338.
- **360 One Wam:** The board declared a third interim dividend for FY24 of Rs 4 per equity share of face value Rs 1. The record date is Nov. 10.
- **Shilpa Medicare:** The company acquired U.S.-based Pilnova Pharma as a wholly owned subsidiary.
- **Maruti Suzuki India:** Total output for October was 1.76 lakh units, up 13% YoY. Mini and compact sub-segment output was 1.05 lakh units, down 11.2% YoY. Total passenger vehicle output was 1.73 lakh units, up 12.8% YoY.
- **Borosil:** NCLT sanctioned a scheme of arrangement amongst Borosil, Klass Pack and Borosil Technologies.
- **Praveg:** The company opened a new hotel under the brand name 'Praveg's Grand Eulogia' in Ahmedabad. Operations at resorts in Kutch and Dholavira have started.
- **Ugar Sugar Works:** NCLT-approved scheme of amalgamation between Ugar Theatres and Ugar Sugar Works It was informed that sugar crushing for the season 2022–23 at Jewargi Unit has started and will pick up to its full capacity in due course.
- **Maruti Suzuki India:** The company received a show cause notice from Agra's Legal Metrology Department for not mentioning MRP on the listed products available for sale on the company's website.
- **ICICI Bank:** The bank opened a branch at the Domestic Tariff Area in Gift City.
- **Murugappa Group companies:** The Murugappa family arrangement is now effective. No listed company forming part of the Murugappa Group is a party to the family arrangement.
- **Indian Oil:** SEBI has introduced a common online dispute resolution portal to facilitate the online resolution of all kinds of disputes arising in the Indian Securities Market for the members of the company.
- **ONGC:** Sanjay Verma, Executive Director, Chief Well Services, superannuated his position. Birendra Kishore Das was appointed to the position on Nov. 1.
- **Power Mech:** The company received an award worth Rs 355 crore from Bharat Heavy Electricals. Order related to erection, commissioning and trial at the BHEU client's stores or storage yard, transportation to the site and handing over of the boiler and its auxiliaries, power cycle piping, and steam turbine generators of units 1 and 2 at 2x660 MW NTPC, Talcher, Odisha.
- **Vardhaman Textiles:** Yarn Production in Q2 at 53564 metric tonnes vs. 63406 the previous quarter. Grey fabric production stood at 469 lakh metres vs. 430 in Q1.
- **Oil India:** Ajit Chandra Haloi, Executive Director, to superannuate from services on the closure of working hours on Oct. 31.
- **Larsen and Toubro:** Company to incorporate fabless semiconductor chip arm with Rs 830 crore investment The order book at the end of Q2 stood at Rs 4.51 lakh crore, up 21% YoY. The company appoints Ajay Tyagi as an independent director for five years.
- **Oberoi Realty:** The company's wholly owned subsidiary, Sight Realty, executed a SPA and divested its entire 33% stake in JV Metropark Infratech and Realty Developments for a consideration of Rs 55.19 lakh. The buyer, Dipak Sharma, is an existing shareholder of the JV.
- **NBCC:** The company gets two orders worth Rs 100.79 crore. Order received for LED Flood Light in Dampa Tiger Reserve Forest in Mizoram for Rs 60.79 crore and order for construction of phase A and B works for JNV Khagariya in Bihar for Rs 40 crore.
- **Aster DM Healthcare:** Aster DM Healthcare (Trivandrum), a wholly owned subsidiary of the company, launched Whitefield Hospital, a 506-bed multispecialty hospital at Whitefield, Bengaluru, on Oct. 31. The new hospital will offer Aster's Centres of Excellence in Oncology, Cardiac Sciences, Neurosciences, Astroenterology, Women and Child Care, and more.
- **United Spirits:** A board-approved multi-year supply chain agility programme is expected to strengthen the end-to-end supply chain, thereby making it fit for the future. As a result, the company has closed factory operations at its manufacturing unit located in Rosa, UP.

Global Market Round Up:

US Markets

US equity futures were flat on Sunday evening after the major averages capped their best week so far this year. Futures tied to the Dow Jones Industrial Average rose 13 points, or 0.04 percent. S&P 500 futures ticked higher by 0.03 percent and Nasdaq 100 futures hovered below the flat line at 0.01 percent. All of the major averages were coming off their best weeks of the year so far, also striking a positive chord to begin November trading. The Dow ended the week at 34,061.32, up 5.07 percent in its most winning week since October 2022. The S&P advanced 5.85 percent to 4,358.34 and the Nasdaq Composite finished the week higher by 6.61 percent at 13,478.28. It was the best week since November 2022 for both indexes. “Oversold conditions, solid earnings, hope for an end to the Federal Reserve’s rate-hiking campaign, and a sizable pullback in interest rates have brought buyers back into the market,” said LPL Financial’s Adam Turnquist.

European Markets

European stock markets closed cautiously higher on Friday, rounding off a weekly rally powered by a series of solid earnings and a perceived dovish tilt from central banks. The Stoxx 600 ended 0.2 percent higher, led by retail stocks, which were up 1.7 percent. Oil and gas saw the biggest drop, down by 2.2 percent. The index withheld the downward drag from shipping giant Maersk, which plummeted 17 percent after saying profits would come in at the low end of guidance and announcing 10,000 job cuts. Embattled Siemens Energy closed more than 9 percent higher, following reports that it is considering the sale of its stake in India’s Siemens Ltd as a way to strengthen its balance sheet.

Asian Market

Asia markets gained Monday after a soft monthly jobs report from the US helped ease bets that the Federal Reserve will continue to hike interest rates. The US nonfarm payrolls increased by 150,000 in October, lower than the Dow Jones consensus forecast for a 170,000 rise. Investors will monitor Japan’s au Jibun Bank’s final reading on business activity in October, due later Monday. Returning from a long weekend, Japan’s Nikkei 225 gained 2 percent at the open, while the Topix added 1.45 percent to its highest level in over one month. South Korea’s Kospi jumped 2.14 percent, and the Kosdaq 3.39 percent. Futures for Hong Kong’s Hang Seng index stood at 17,867, pointing to a higher open compared with the HSI’s close of 17,664.12. In Australia, the S&P/ASX 200 rose 0.40 percent.

Gift Nifty

The GIFT Nifty indicates a marginally positive start for the broader index with a gain of 15 points. GIFT Nifty futures stood at 19,445 points after making a high of 19,458 points.

Indices

Emerging Markets

	Closing 03/11/23	Closing 27/10/23	% Chg	Week High / Low		52 Week High / Low	
Sensex	64364	63783	0.9	64535	63431	67927	57085
Nifty	19231	19047	1.0	19276	18940	20222	16828
Shanghai	3031	3018	0.4	3041	3002	3419	2924
Bovespa (Brazil)	115053	112830	2.0	115433	112098	123010	96997
RTS (Russia)	1094	1079	1.4	1094	1079	1177	900
Argentina (Marvel)	63728 4	65556 5	-2.8	67110 1	61625 5	83479 1	14279 7
Chile	5621	5516	1.9	5621	5363	6449	5072

US Markets

	Closing 03/11/23	Closing 27/10/23	% Chg	Week High / Low		52 Week High / Low	
DJIA	34061	32418	5.1	34164	33450	35679	31430
S&P 500	4358	4117	5.9	4374	15028	4607	3709
Nasdaq	13478	12643	6.6	13520	13178	14447	10207

European Markets

	Closing 03/11/23	Closing 27/10/23	% Chg	Week High / Low		52 Week High / Low	
FTSE	7418	7291	1.7	3165	7342	8047	7189
DAX	15189	14687	3.4	15270	15028	16529	13194
CAC 40	7048	6795	3.7	7097	6982	7581	6289

Asia Pacific Markets

	Closing 03/11/23	Closing 27/10/23	% Chg	Week High / Low		52 Week High / Low	
Nikkei	31950	30602	4.4	32087	30538	33773	25662
KOSPI	2368	2303	2.8	2370	2274	2668	2181
Hang Seng	17664	17399	1.5	17729	16979	22701	15302
Strait Times	3144	3062	2.7	3152	3042	3408	3042
KLCI Malayasia	1450	1442	0.6	1453	1435	1504	1369

## Sector wise movement during the week

SECTOR	CLOSE (03 Oct)	CLOSE (27 Oct)	% Chg	Week High	Week Low	52 Week High	52 Week Low	% Chg 52 week High	% Chg 52 week Low
Nifty Index	19231	19047	1.0	19276	18940	20222	16828	-4.9	14.3
Sensex	64364	63783	0.9	64535	63431	67927	57085	-5.2	12.8
BSE500	26918	26548	1.4	26963	26391	28129	22556	-4.3	19.3
BSE200	8445	8334	1.3	8460	8284	8835	7191	-4.4	17.4
BSEMDCAP	31736	31113	2.0	31772	30853	33246	23357	-4.5	35.9
BSESMCAP	37589	36888	1.9	37642	36635	38769	26120	-3.0	43.9
Nifty M50	11311	11033	2.5	11330	10902	11790	8195	-4.1	38.0
BSE Realty	5104	4622	10.4	45233	18391	5112	2966	-0.1	72.1
BSEOIL	18712	18056	3.6	18758	18089	21198	16878	-11.7	10.9
BSE CD	45327	44049	2.9	18774	18424	46934	36589	-3.4	23.9
BSE PSU	12492	12143	2.9	12525	12051	12746	9196	-2.0	35.8
BSE HC	27760	27280	1.8	27871	27231	28783	21394	-3.6	29.8
BSE Power	4468	4405	1.4	4485	4361	4975	3236	-10.2	38.1
BANKEX	48960	48346	1.3	49087	47926	52499	43803	-6.7	11.8
CNXBANK	43318	42782	1.3	43416	42391	46370	38613	-6.6	12.2
BSEFMCG	18750	18561	1.0	45233	18424	19553	15782	-4.1	18.8
BSE CG	46226	45767	1.0	46437	45335	48521	32408	-4.7	42.6
BSE IT	31322	31068	0.8	31442	30768	33529	26314	-6.6	19.0
CNX IT	30780	30600	0.6	30925	30283	33403	26184	-7.9	17.6
BSE METAL	22361	22304	0.3	22494	21880	23891	18669	-6.4	19.8
BSE Auto	36457	36718	-0.7	36889	35917	37824	27469	-3.6	32.7

Source: BSE, NSE.

Action By Market Participants:

FII's Movement (Rs Crores)						
Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
30-Oct-23	-1697	66	6724	347	8421	280
31-Oct-23	-433	799	11147	1390	11580	591
1-Nov-23	-1791	89	6687	420	8478	331
2-Nov-23	-1188	1097	7921	1912	9109	815
*FII's were net Seller to the tune of Rs. -39462.57 derivative segment from 23,Oct to 26,Oct 2023 as per the data released by SEBI.						
On 27,Oct 2023 FII's derivative were net Seller to the tune of Rs. -2372.44 as per the by NSE.						

Top Gainers & Losers

BSE (Group 100)					
TOP GAINERS					
Scrip	Close 03/11/23	High	Low	Close 27/10/23	% Chg
DLF LTD	595.9	600.0	531.2	536.2	11.1%
ZEE ENTERTAINME	275.3	276.8	247.1	249.2	10.5%
INDIAN OIL CORP	95.9	96.8	86.8	86.9	10.4%
ZOMATO LTD	116.5	120.0	103.3	105.7	10.3%
ADANI POWER LTD	384.7	393.4	345.1	354.2	8.6%
TOP LOSERS					
Scrip	Close 03/11/23	High	Low	Close 27/10/23	% Chg
SBI CARDS & PAY SERV	747.2	787.8	731.3	790.4	-5.5%
AU SMALL FIN BANK LTD	669.3	689.9	630.4	690.1	-3.0%
CHOLAMANDALAM INVESTMENT AND M & M LTD	1134.3	1217.5	1126.2	1168.1	-2.9%
M & M LTD	1469.0	1515.5	1450.0	1510.8	-2.8%
MARUTI SUZUKI	10276.3	10741.3	10187.4	10560.7	-2.7%

Mutual Fund Movement (Rs Crores)						
Date	Net Investment		Gross Purchase		Gross Sales	
	Eq	Debt	Eq	Debt	Eq	Debt
-	-	-	-	-	-	-

NSE (NIFTY)					
TOP GAINERS					
Scrip	Close 03/11/23	High	Low	Close 27/10/23	% Chg
BHARAT PET CORP	361.5	363.7	337.1	335.0	7.9%
APOLLO HOSPITALS ENTERPRISE	5153.2	5165.5	4781.4	4830.2	6.7%
TITAN CO LTD	3274.5	3288.0	3075.0	3120.7	4.9%
HINDALCO IND LTD	475.2	481.5	453.2	456.2	4.2%
ULTRATECH CEMENT LTD	8522.6	8530.0	8197.5	8210.2	3.8%
TOP LOSERS					
Scrip	Close 03/11/23	High	Low	Close 27/10/23	% Chg
M & M LTD	1469.0	1515.5	1450.0	1510.8	-2.8%
MARUTI SUZUKI	10276.3	10741.3	10187.4	10560.7	-2.7%
DR. REDDY'S LAB	5263.1	5445.0	5205.6	5397.3	-2.5%
TATA STEEL Ltd	117.3	121.3	114.3	119.9	-2.2%
BAJAJ FINSERV Ltd	1536.2	1593.7	1527.9	1566.4	-1.9%

NRI (Rs Crores)			
Date	Net Investment	Gross Purchase	Gross Sales
30-Oct-23	3.18	20.56	17.38
31-Oct-23	-1.18	21.39	22.57
1-Nov-23	8.86	24.23	15.37
2-Nov-23	-28.94	18.37	47.31
30-Oct-23	3.18	20.56	17.38



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