

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	19,443.6	-82.0	-0.42%
BSE Sensex	64,933.9	-325.6	-0.50%
SGX Nifty*	19,743.0	+242.5	+1.24%
Dow Jones	34,827.7	+489.83	+1.43%
S&P 500	4,495.7	+84.15	+1.91%
Nasdaq	14,094.4	+326.64	+2.37%
FTSE 100	7,440.5	+14.64	+0.20%
CAC 40	7,185.7	+98.62	+1.39%
DAX	15,614.4	+269.43	+1.76%
Shanghai*	3,073.3	+17.24	+0.56%
Nikkei 225*	33,425.0	+729.07	+2.23%
Hang Seng*	17,893.0	+468.00	+2.69%

*As at 8.30 am

Commodity	Price (USD)	Change (Pts)	Change (%)
Crude Oil WTI	78.5	+0.35	+0.45%
Brent Oil	82.7	+0.33	+0.40%
Gold	1,967.6	+1.10	+0.06%
Silver	23.2	+0.036	+0.16%
Copper	3.7	+0.0063	+0.17%
Cotton	78.7	+0.13	+0.17%

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.09	0.02	1.80
USD/INR	83.33	-0.02	-0.02
GBP/INR	102.02	0.20	0.19
EUR/INR	89.07	0.06	0.07
DXY Index	105.74	-0.12	-0.12

VIX	Value	Change (Pts)	Change (%)
India VIX	11.2	-0.2	-1.41%
S&P 500 VIX	14.2	-0.6	-4.07%

Indicators	Value (%)	Change (Bps)
India 10-Year Yield	7.283	-0.017
US 10-Year Yield	4.435	-0.007

Market Updates

The Markets are expected to open higher today as trend in SGX nifty indicate a positive start for the broader index after Nifty closed 82 points lower at 19,443 on Monday.

Wipro: Designit Tokyo Co., a step-down subsidiary of Wipro Limited, has been voluntarily liquidated with effect from Nov. 13, 2023. The revenue contribution from such units is 0.004% as of March 2023.

Adani Energy Solutions: The distribution arm of Adani Energy Solutions Ltd., Adani Electricity Mumbai Ltd., announced a tender offer to buyback up to \$120 million of its outstanding 3.949% \$1,000 million senior secured notes due 2030. The tender offer is being fully funded through its cash surplus and internal accruals.

RVNL: The company received a Rs 311 crore LoA from Central Railways for the construction of tunnels and bridges in Madhya Pradesh. The time period by which the order is to be executed is 18 months.

PTC Industries: India-based PTC Industries and Safran Aircraft Engines, the French global leader in aero engine design, development, and manufacturing, announced a multi-year contract to develop industrial cooperation for LEAP engine casting parts. Under the terms of the contract, PTC Industries will produce titanium-casting parts for Safran aircraft engines.

Biocon: Biocon Biologics, a subsidiary of Biocon, has announced that MHRA, the Medicines and Healthcare Products Regulatory Agency in the U.K., has granted marketing authorization for YESAFILI, a biosimilar of Aflibercept. In September, YESAFILI received marketing authorization approval from the European Commission for the European Union.

Indian Overseas Bank: The bank decided to increase the base rate by 35 bps w.e.f. Nov. 15, 2023. The effective base rate will be 9.45%.

IDFC First Bank: The company received a PFRDA nod for the merger of IDFC and IDFC Financial Holding Co. with IDFC First Bank. The company also received BSE and NSE's nods for the merger of IDFC and IDFC Financial Holding Co. with itself.

GMM Pfaudler: Promoters to buy 4.5 lakh shares, or a 1% stake, from Pfaudler Inc. at Rs 1,700 per share. Acquisition costs are at a premium of 1.4% to the stock's previous close of Rs 1,676.05 on the NSE.

Knowledge Marine & Engineering Works: The company bagged a project from the Mumbai Port Authority for the hiring of two dock tugs for a period of 7 years for an amount of Rs. 34.49 crore.

Electronics Mart India: Commercial operations of the company's one of the stores in Hyderabad were temporarily disrupted due to a fire accident during the intervening nights of Nov. 12 and 13, 2023. The estimated amount of loss suffered by the company is yet to be ascertain.

Earnings Results:

Grasim Industries Q2 FY24 Consolidated, YoY Revenue was up 10% at Rs 30,221 crore vs Rs 27,486 crore. Ebitda was up 31.8% at Rs 6,053 crore vs Rs 4,591 crore. Margin was at 20.02% vs 16.7%. Net profit is up by 34.1% at Rs 2,024 crore vs Rs 1,509 crore.

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