

# Morning Glance

17 November 2023

**ARETE**  
SECURITIES LTD.

WHERE ADVISORY MEETS EXCELLENCE

Equity Research Desk

Indices	Value	Change (Pts)	Change (%)
Nifty 50	19,765.2	+89.75	+0.46%
BSE Sensex	65,982.5	+306.55	+0.47%
SGX Nifty*	19,809.5	-10.5	-0.05%
Dow Jones	34,945.5	-45.7	-0.13%
S&P 500	4,508.2	+5.36	+0.12%
Nasdaq	14,113.7	+9.84	+0.07%
FTSE 100	7,411.0	-75.9	-1.01%
CAC 40	7,168.4	-41.2	-0.57%
DAX	15,786.6	+38.44	+0.24%
Shanghai*	3,039.7	-11.2	-0.37%
Nikkei 225*	33,425.0	+0.59	+0.00%
Hang Seng*	17,505.0	-311.5	-1.75%

\*As at 8.30am

Commodity	Price (USD)	Change (Pts)	Change (%)
Crude Oil WTI	73.1	+0.15	+0.21%
Brent Oil	77.6	+0.06	+0.08%
Gold	1,987.0	-0.4	0.0
Silver	23.9	-0.1	0.0
Copper	3.7	0.0	0.0
Cotton	78.5	-0.2	0.0

Currency	Value	Change (Pts)	Change (%)
EUR/USD	1.09	0.00	0.11
USD/INR	83.23	0.08	0.10
GBP/INR	103.20	-0.42	-0.41
EUR/INR	90.31	0.08	0.09
DXY Index	104.40	0.00	0.00

VIX	Value	Change (Pts)	Change (%)
India VIX	11.6	+0.5125	+4.60%
S&P 500 VIX	14.3	+0.14	+0.99%

Indicators	Value (%)	Change (bps)
India 10-Year Yield	7.232	+0.007
US 10-Year Yield	4.432	-0.011

## Market Updates

**The Markets are expected to open marginally lower today as trend in SGX nifty indicate a negative start for the broader index after Nifty closed 89.75 points higher at 19,765.2 on thursday.**

### Banks and NBFCs:

The Reserve Bank of India has made consumer lending costlier for banks and non-bank lenders and also asked them to limit exposure to such loans amid growing risk concerns. Consumer loans will attract a credit risk weight of 125% as compared with 100% earlier. For NBFCs, too, consumer loans will attract a risk weight of 125%.

### JSW Steel:

The company said it has withdrawn the application to surrender one of its iron ore mines in Odisha's Keonjhar, citing demand and supply scenarios.

### JSW Infrastructure:

The company has received a letter of award from the Karnataka Maritime Board for the development of an all-weather, deep-water, greenfield port at Keni in Karnataka on a PPP basis. The estimated cost of the project is Rs 4,119 crore, with an initial capacity of 30 MTPA.

### Delhivery:

Softbank-backed SVF Doorbell (Cayman) has sought to sell stakes through block deals at Rs 403.5–413.85 apiece, as per Bloomberg. It holds a 14.46% stake as of Sept. 31.

### SJVN:

The company has signed a power purchase agreement for a 200 MW wind power project with Solar Energy Corp. of India at a cost of Rs 1,400 crore. With the allotment of this project, the wind portfolio now stands at 497.6 MW.

### IRB Infrastructure:

Moody's affirmed the company's Ba1 CFR and India Toll Roads' Ba2 senior secured rating and maintained the stable outlook for both ratings. The company's assets benefit from long-term concession agreements that allow for regular toll rate adjustments and provide several protective measures against unexpected adverse events, the agency said.

### Axis Bank, Manappuram Finance:

The RBI imposed a monetary penalty of Rs 90.92 lakh on Axis Bank and Rs 42.78 lakh on Manappuram Finance for violation of certain directions of the banking sector regulator.

### Redtape:

Unit Redtape HK has incorporated a subsidiary by the name of Redtape London.

### PNB Housing Finance:

The board will meet on Nov. 24 to consider the issuance of NCDs up to Rs 3,500 cr on a private placement basis in tranches over the next 6 months.

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