

Nifty Futures	Level 1	Level 2	Level 3
Resistance	12230	12300	12350
Support	12100	12040	12000

Indices (NSE)	Close	Pts. Chg	% Chg
Nifty	12151.2	50.5	0.4
Nifty Future (Dec)	12185.9	33.9	0.3
Nifty Future (Jan)	12223.0	24.5	0.2
Bank Nifty	32123.0	247.0	0.8
Nifty 100	12278.5	61.0	0.5
Nifty 500	9869.8	53.8	0.5
Nifty Midcap	17211.8	168.8	1.0

Indices (BSE)	Close	Pts. Chg	% Chg
Sensex	41130.2	109.6	0.3
BSE-100	12242.6	59.1	0.5
BSE-200	5081.4	27.5	0.5
BSE-500	4444.2	23.4	0.5
Mid Cap	15060.5	145.3	1.0
Small Cap	13497.4	59.9	0.5

Sectoral Indices	Close	Pts. Chg	% Chg
BANKEX	36437	327.6	0.9
CAPITAL GOODS	17549.9	145.4	0.8
REALTY	2147.3	23.6	1.1
POWER	1917.1	2.9	0.2
OIL & GAS	15304.3	101.7	0.7
METAL	9908.1	208.9	2.2
CD	24941.8	92.1	0.4
AUTO	18310.9	-40.9	-0.2
TECK	7493.0	78.2	1.1
IT	14985.7	108.2	0.7
FMCG	11824.2	6.1	0.1
HEALTHCARE	13676.2	28.8	0.2
VIX	14.0	-0.6	-4.3

Exchange	Advance	Decline	Unchg
BSE	1257	1226	197
NSE	968	865	112

Volume	Rs (in cr)	% Chg
NSE Cash	42581	20.9
BSE Cash	2794	26.6
NSE F&O	2460451	103.6

Net Inflows/ Outflows (Rs in cr)	Buy	Sell	Net
FII	5250.9	4242.0	1008.9
DII	4132.0	4287.5	(155.5)

Intraday Nifty Outlook

Nifty spot closed 0.42% higher at 12151. Nifty opened gap up and remain volatile through out the session and closed near days high with minor gain. Index has surpassed its prior resistance zone which is bullish signal for short term trend. Going forward till index continue to hold above 12040-12100 zone, index can continue its upmove towards 12230-12300.

Corporate News

Reliance denies reports on selling news business to Times Group

Billionaire Mukesh Ambani's Reliance Industries on Thursday denied reports of selling its news media business to Times Group. Bloomberg early on Thursday reported that Ambani "is in talks to sell his news media assets to India's Times Group, as Asia's richest man plans to unload a business that's been losing money." "Reliance Industries firmly denies (the) story. The story is baseless and false," a company spokesperson said. The report had quoted people familiar with the matter to say that Bennett Coleman & Co, the publisher of the Times of India, is looking to hire advisers for due diligence on the news properties of Ambani's Network18 Media & Investments Ltd. Bennett Coleman's spokesperson couldn't be immediately reached for comments. Reliance had in 2014 bought Network18, which owns and operates 56 local channels spanning news and entertainment, for up to ₹4,000 crore. Network18 owns TV channels (including CNBCTV18, CNN-IBN, CNN Awaz), websites (firstpost.com, moneycontrol.com), magazines (including the license for Forbes India), entertainment channel (Colors and MTV) among other businesses. (Source: Businessline)

Tata Steel Europe confirms 1,000 job cuts in UK

Tata Steel Europe has begun consultations with the European Works Council (EWC) on restructuring plans for its business, which would include up to 3,000 job losses - 1,000 of which will be in the UK. The job cuts were announced by the Indian steel major last week as part of a wider transformation programme as it blamed ongoing losses and continued global headwinds faced by the steel industry. As part of the comprehensive set of proposals, Tata Steel Europe intends to lower employment costs, the company said in a statement on Wednesday. This is expected to lead to an estimated reduction in employee numbers of up to 3,000, about two-thirds of which would be management and office-based roles. Up to 1,600 are expected in the Netherlands, 1,000 in the UK and 350 elsewhere in the world, it said. Tata Steel said it aims to build a financially strong and sustainable European business, able to make the investments required to accelerate innovation and the company's journey towards carbon-neutral steelmaking. Tata Steel in Europe CEO, Henrik Adam, said: I'm very proud to see the dedication of everyone in this business, determined to succeed even in the face of a very tough market. I also understand and appreciate colleagues' concerns about these proposals. (Source: Businessline)

OTTs are helping to improve movie production standards: PVR

Video streaming apps may have so far been seen as a threat to the movie industry, but India's largest cinema chain PVR Cinemas feels video streaming platforms such as Netflix and Amazon Prime are helping boost the quality of cinema, thereby bringing more people to theatres than ever before. "OTT platforms like Netflix have opened up a new distribution channel for movie producers. So, apart from movie theatre and television, they can now also sell rights for video streaming, which is allowing them to take more risk," Kamal Gianchandani, chief executive officer at PVR Pictures, told BusinessLine. This ability to take risk is opening up space for new types of content that couldn't have been made in the past. (Source: Businessline)

Morning Wealth

Nifty Top 5 Gainers	Close	Pts. Chg	% Chg
INFRATEL	257	31.3	13.9
UPL	580	28.1	5.1
JSWSTEEL	264	11.0	4.4
INDUSINDBK	1568	41.9	2.8
ICICIBANK	519	13.7	2.7

Nifty Top 5 Losers	Close	Pts. Chg	% Chg
ZEEL	311	-8.5	-2.7
HEROMOTOCO	2466	-56.9	-2.3
HDFC	2310	-26.6	-1.1
HDFCBANK	1265	-13.1	-1.0
TATAMOTORS	165	-1.1	-0.7

Int. Indices	Close	Pts. Chg	% Chg
S&P 500	3153.6	13.1	0.4
DOW	28164.0	42.3	0.2
NASDAQ	8705.2	57.2	0.7
FTSE	7416.4	-13.4	-0.2
DAX	13245.6	-41.5	-0.3
CAC	5912.7	-14.1	-0.2
NIKKEI	23372.0	-37.1	-0.2
Hangseng	26397.5	-496.2	-1.9
Straits Times	3185.4	-15.2	-0.5

ADR	Close	Pts. Chg	% Chg
HDFC Bank	63.4	0.7	1.0
ICICI Bank	14.2	0.2	1.4
Infosys	9.8	0.1	1.3
Tata Motors	11.6	0.3	2.4
Wipro	3.7	0.0	1.1

Currencies	Close	Pts. Chg	% Chg
Dollar Index	98.3	0.0	0.0
USD/INR	71.5	0.0	0.0
EURO/INR	78.7	0.0	0.0
USD/YEN	109.5	0.0	0.0

Commodities	Close	Pts. Chg	% Chg
Gold Rs	37723.0	198.0	0.5
Silver Rs	44159.0	119.0	0.3
Crude (Brent) \$	63.7	-0.1	-0.2
Crude Oil (WTI) \$	58.1	0.0	-0.1

Economy

More worries for govt as Q2 GDP growth likely to be below 5%

The government's worries over the economy is likely to increase as the GDP growth rate for the three-month period ending September 30 could be below 5 per cent. The Central Statistics Office will release this data on Friday. GDP growth rate in real terms was 7 per cent for the three-month period ending September 30 during the 2018-19 fiscal. The growth rate has since been sliding continuously with 6.6 per cent during October-December of FY19, 5.8 per cent during January-March of FY19 and further to 5 per cent during April-June of FY20. With all sectors showing signs of stress — industry or agriculture and even services — almost all research agencies see a further dip in the growth rate, with projections in the range of 4.3 to 4.7 per cent. This issue figured in the Rajya Sabha on Wednesday. Finance Minister Nirmala Sitharaman ruled out the possibility of a recession. "It is because if actually you are looking at the economy with a discerning view, you see that the growth may have come down but it is not a recession yet or it won't be a recession ever. So, consciously, all of us have to rise above because the economy also has a very big foundation and sentiments," she said. (Source: Businessline)

International News

US economy picks up in Q3; data surprise on the upside

US economic growth picked up slightly in the third quarter, rather than slowing as initially reported, and there are signs the downturn in business investment may be drawing to a close. The modest firming in growth reported on Wednesday by the government came alongside data showing the number of Americans filing claims for unemployment benefits dropped last week after standing at a five-month high for two straight weeks. Labour market strength should continue to support consumer spending, which appears to be slowing. Collectively those reports and others are painting a more upbeat picture of an American economy, now in a record 11th year of expansion, that has had to overcome speed bumps from President Donald Trump's trade war with China and the ebbing tailwinds from last year's Republican tax cuts. Economists boosted their estimates for growth in the current quarter as well. The upswing in the data would appear to validate the optimistic tone struck earlier this week by Federal Reserve Chair Jerome Powell, who said "at this point in the long expansion, I see the glass as much more than half full." The US central bank last month cut interest rates for the third time this year and signaled a pause in the easing cycle that started in July when it reduced borrowing costs for the first time since 2008. The Fed on Wednesday described the economy as growing "modestly from October through mid-November." "Fourth-quarter growth is looking better," said Michael Feroli, an economist at JPMorgan in New York. (Source: Businessline)

Major Bulk Deal (NSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				

Major Bulk Deal (BSE)

Scrip Name	Qty	Type	Client Name	Trade Price
No Major Bulk Deals				



EVENTS CALENDAR

Monday	Tuesday	Wednesday	Thursday	Friday
25-Nov-2019 RESULTS—	26-Nov-2019 RESULTS—	27-Nov-2019 RESULTS—	28-Nov-2019 RESULTS—	29-Nov-2019 RESULTS—
Economic Indicators—	Economic Indicators—	Economic Indicators—	Economic Indicators—	Economic Indicators—
US—	US—	US— US GDPQ3 Data	US—	US—
02-Dec-2019 RESULTS—	03-Dec-2019 RESULTS—	04-Dec-2019 RESULTS— Coal India	05-Dec-2019 RESULTS—	06-Dec-2019 RESULTS—
Economic Indicators— Nikkei Markit Manufac- turing PMI	Economic Indicators—	Economic Indicators—	Economic Indicators—	Economic Indicators—
US—	US—	US—	US—	US—
09-Dec-2019 RESULTS—	10-Dec-2019 RESULTS—	11-Dec-2019 RESULTS—	12-Dec-2019 RESULTS—	13-Dec-2019 RESULTS—
Economic Indicators—	Economic Indicators—	Economic Indicators—	Economic Indicators—	Economic Indicators—
US—	US—	US—	US—	US—



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