



WEEKLY WRAP-UP

29TH NOV - 3RD DEC 2021

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HIGHLIGHTS OF THE WEEK**29 Nov 2021 - 03 Dec 2021****DOMESTIC:**

- Adani, Tata Power, ReNew to benefit: Solar PLI outlay to be hiked to Rs19,500cr
- Hindujas ready USD1.1bn to up stake in IndusInd Bank
- Jio joins Bharti Airtel and Vodafone Idea, goes for 20% hike in tariffs
- PNB puts up National Steel & Agro Industries Ltd for sale to recover dues
- Monetisation, vendor base expansion key themes of first Paytm earnings call
- Amazon ask CCI to withdraw nod for Reliance-Future deal
- Tata Steel focuses on increasing iron ore production to 45 mtpa in 5 years
- LIC gets RBI nod to raise stake in Kotak bank up to 9.99%
- Amrutanjan enters D2C segment with first offline store
- Freeze on Yes Bank's 25.6% stake in Dish TV spooks private lenders
- RBI supersedes Reliance Capital board, says firm to go for insolvency soon
- Pfizer expects to produce 80mn courses of Covid-19 antiviral pill: Report
- PNB to invest in Open Network for Digital Commerce as promoter
- JMC Projects bags new orders worth Rs1,795cr
- Coal India production rises 4% in November
- Tata Power Solar gets letter of award for Rs945cr project
- Ashoka Buildcon's subsidiary buys 49% stake in Ashoka Highways (Durg)
- UltraTech Cement commences mining from Bicharpur Coal Block
- Serum Institute delivers first Novavax shot through COVAX

ECONOMY:

- Inflation could impede nascent economic recovery
- India leading the world in field of start-ups: PM Modi
- Economists peg India's GDP growth at 7-9% in the second quarter

INDUSTRY:

- Govt aiming for 5G services launch by Aug 15 next year
- RBI-backed digital currency likely to feature in crypto bill: official
- NBFCs eyeing bank tag face a long wait, tighter regulations

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COVERAGE NEWS:

- **Sun Pharmaceuticals Ltd:** DUSA, wholly owned subsidiary of Sun Pharma has reached a settlement with Biofrontera resolving a litigation. Pursuant to the terms of the settlement, DUSA will receive USD22.5mn from Biofrontera. Additional details regarding the settlement are confidential.
- **Zen Technologies Ltd:** The company has reported a fire incident at its demonstration center located in Maheshwaram Hardware Park; the facility is insured and the financial damage due to the fire is currently being assessed.
- **Gulshan Polyols Ltd:** The company has been granted Consent to Establish (CTE) u/s 25 of Water (Prevention & Control of Pollution) Act, 1974 and section 21 of Air (Prevention & Control of Pollution) Act, 1981 for its unit located at industrial growth centre, Goalpara, Assam.
- **Supreme Petrochem Ltd:** Supreme Petrochem Ltd and Versalis - Eni's Chemical Company, technology leader in the chemical industry and one of the largest producers of polymers in Europe, have signed continuous mass ABS technology License and Basic Engineering design agreement for a 70 KTY ABS unit to be built in Amdoshi -Wangani, District Raigad in Maharashtra state (India).

The Week That Went By:

Bears continued to dominate the markets but robust recovery was seen from the lower levels. On 2nd trading session, Index soared higher but the level of 17,280 played a vital role and Index reversed to erase all its gains. In the mid-week, strong momentum was observed across the board where IT and Energy stocks were seen leading the Index. On the last day of the week, Index failed to hold its opening gains and ended the day lower.

Nifty50=17,196.70 BSE Sensex30=57,696.46 Nifty Midcap 100=30,293.25 Nifty Smallcap100=10,827

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NIFTY (WEEKLY)



BANK NIFTY (WEEKLY)



MARKET OUTLOOK

Nifty50 has almost achieved the target of 16,700 and is now forming a **bullish flag pattern**. **Energy sector** too was seen forming a bullish flag pattern (**Reliance, Tata Power**). **Metal sector** has completed its corrective move of Bullish Cypher pattern and is now about to start its journey towards the north, one should start look into it. (**NMDC**). **Bullish flag** breakout in the **IT sector** is imminent. **PSU Banking sector** has bounced from inverted HNS neckline with a DOJI candlestick pattern, suggesting continuation of an uptrend. **Mid and Small-cap** indices have virtually completed its corrective move and bounced from the lower end of the channel.

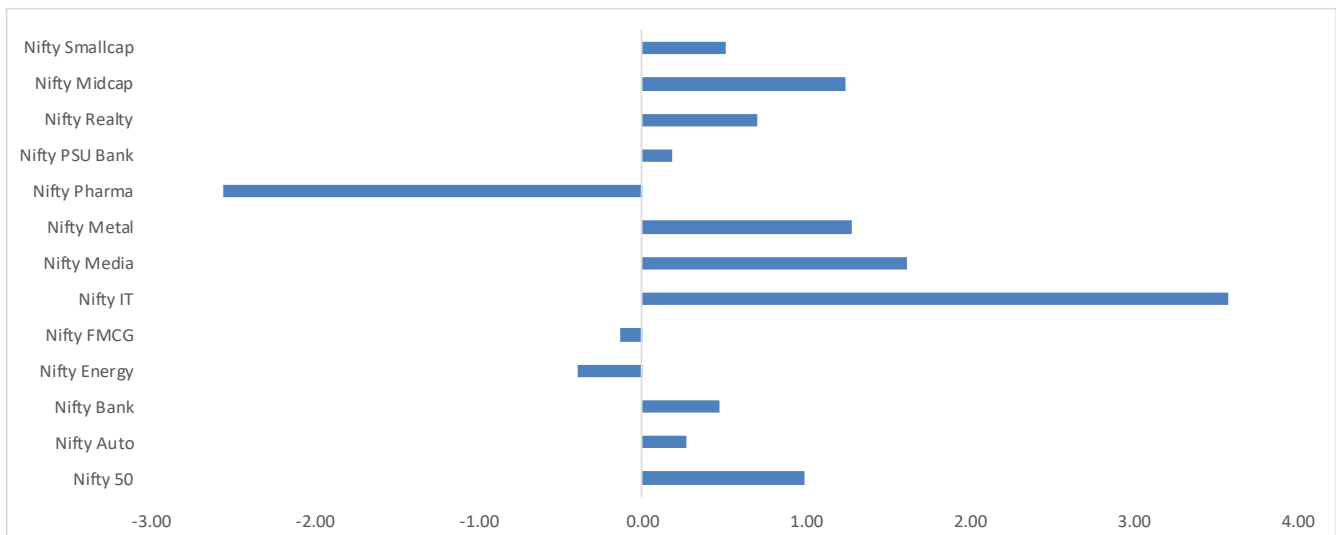
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NIFTY 50 COMPONENTS (WEEKLY PERFORMANCE)

Adani Ports	3.05	HDFC Life	3.17	ONGC	-1.32
Asian Paints	-0.73	Hero Motocorp	-2.45	PowerGrid	1.63
Axis Bank	1.78	Hindalco	1.72	Reliance	0.33
Bajaj Auto	-1.44	HUL	0.32	SBI Life	3.02
Bajaj Finserv	4.50	ICICI Bank	-0.46	SBIN	0.41
Bajaj Finance	4.90	Indusind Bank	5.85	Shree Cement	-0.15
Bharti Airtel	-2.40	INFY	2.84	Sun Pharma	-1.86
BPCL	2.28	IOC	1.03	Tata Consumer	0.64
Britannia	-0.41	ITC	-0.94	Tata Motors	4.55
Cipla	-5.41	Jsw Steel	2.54	Tata Steel	0.40
Coal India	2.53	Kotak Bank	-2.04	TCS	5.87
Divis Labs	-3.83	LT	1.07	Tech Mahindra	5.26
DR Reddy's Labs	-3.26	M&M	-2.23	TITAN	3.64
Eicher Motors	0.62	Maruti	0.70	Ultratech	-0.73
Grasim	0.96	Nestle India	0.36	UPL	1.35
HCL Tech	5.28	NTPC	-1.28	Wipro	3.08
HDFC	1.17				
HDFC Bank	1.64				

SECTORAL PERFORMANCE



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SECTORAL GAINER



IT sector ended the week with gains of 3.59%. Frontline stocks i.e. TCS (+5.87%) and HCL Tech (5.28%) were the top gainers followed by Tech Mahindra (+5.26%). As shown in the chart, sector is forming a **bullish flag** pattern; breakout from the same will lead to sharp rally in the sector.

SECTORAL LOSER



The **Pharma sector** has underperformed Nifty50 by ending the week with a loss of 2.56%. Majority of its components have ended the week with a loss where Glenmark (-5.77%) corrected the most followed by Cipla (-5.41%).

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