Morning Insight

kotak neo | PRIVATE CLIENT GROUP

NOVEMBER 17, 2026

		% Chg		
	16-Nov	1 Day	1 Mth	3 Mths
Indian Indices				
SENSEX Index	82,105	0.6	9.9	5.6
NIFTY Index	25,291	0.6	9.3	4.1
NSEBANK Index	61,576	0.9	10.3	7.1
NIFTY 500 Index	23,752	0.1	6.7	0.8
CNXMcap Index	61,576	(0.5)	4.1	(3.5)
BSESMCAP Index	19,441	(1.1)	1.6	(1.9)
World Indices				
Dow Jones	51,608	(1.4)	(0.8)	(3.5)
Nasdaq	24,510	(2.5)	(6.2)	(8.0)
FTSE	10,882	(0.2)	(0.0)	1.5
NIKKEI	59,662	33.2	(9.8)	(14.9)
Hangseng	23,754	(11.7)	(3.1)	(7.9)
Shanghai	3,603	(7.1)	(4.0)	(10.4)

Value traded (Rs cr)	16-Nov	% Chg Day
Cash BSE	9,212	0.5
Cash NSE	1,12,230	(7.1)
Derivatives	1,67,425	3.2

Net inflows (US$ mn)	16-Nov	MTD	YTD
FII	4,865	84,167	(3,64,062)
Mutual Fund	(3,519)	(52,608)	6,49,147

Nifty Gainers & Losers 16-Nov	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
Max Healthcare Institute Ltd	1,010	6.6	8.3
Tata Consumer Products Ltd	1,118	3.6	1.4
ITC Ltd	295	3.5	49.0
Losers			
Tata Motors Passenger Vehicles	262	(8.7)	46.8
Tata Steel Ltd	182	(2.4)	19.1
Maruti Suzuki India Ltd	12,571	(2.2)	0.7

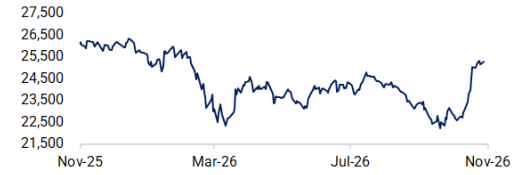
Advances / Declines (BSE) 16-Nov	A	B	T	Total	% total
Advances	298	356	29	683	44.8
Declines	299	394	46	739	48.5
Unchanged	40	54	7	101	6.6

Commodity		% Chg		
	16-Nov	1 Day	1 Mth	3 Mths
Crude (US$/BBL)	92	(0.8)	(16.5)	0.9
Gold (US$/OZ)	3,856	(0.7)	(6.7)	(12.5)
Silver (US$/OZ)	47	(3.5)	(17.2)	(28.2)

Debt / Forex Market*	16-Nov	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	7.3	7.3	7.4	6.8
Re/US$	93.9	94.2	95.0	95.6

**Change, basis points*

Nifty



Source: NSE

News Highlights

- **SML Mahindra:** The Board has approved raising funds of up to Rs 1,450 crore through a rights issue and fixed the issue price at Rs 3,506 per fully paid-up equity share. The entitlement ratio has been set at two fully paid-up rights equity shares for every seven equity shares held by eligible shareholders as of the record date of November 20. (MC)
- **Cipla:** The Directorate of Revenue Intelligence (DRI), Mumbai Zonal Unit, conducted search proceedings at the company's office in Vikhroli, Mumbai, and its depot in Bhiwandi, Thane, on November 16. The search relates to the classification and exemption of an imported finished pharmaceutical product. The company said the search would have no material impact on its financials, operations or other activities. (MC)
- **Aegis Logistics:** The company has closed its qualified institutions placement (QIP) issue on November 16, raising Rs 3,500 crore through the allotment of 2.89 crore equity shares to 33 eligible qualified institutional buyers (QIBs). (MC)
- **ACME Solar Holdings:** The company's subsidiary, ACME Greentech Sixteen, has executed a Power Purchase Agreement (PPA) with Rewa Ultra Mega Solar (RUMSL) to set up a 220 MW solar project with a Battery Energy Storage System (BESS) at Morena Solar Park in Madhya Pradesh. (MC)
- **United Breweries:** Launched Heineken Silver in Puducherry from November 16, expanding its premium beer portfolio. (NDTV Profit)
- **BSE:** BANKEX becomes the first Indian sectoral index futures contract approved by the US CFTC for offer and sale in the US. (NDTV Profit)
- **Capri Global:** Approved raising up to Rs 4,000 crore through equity and debt. (NDTV Profit)
- **Equitas Small Finance Bank:** Dheeraj Kumar Gaur appointed Chief Risk Officer Designate with effect from November 16, 2026. (NDTV Profit)
- **Nuvama Wealth Management:** Targets 15-20% CAGR in wealth management client assets over the long term; plans to double RM capacity in 3-5 years and expand NRI presence. (NDTV Profit)
- **Hinduja Global:** Expects growth momentum to improve as newer client engagements ramp up. Focused on margin expansion through better business mix and operational efficiencies. AI-led deals and Project GANGA expansion expected to support growth. (NDTV Profit)
- **Lemon Tree Hotels:** Signed franchise agreement for a 42-room Keys Lite hotel in Banga, Punjab. (NDTV Profit)
- **Senco Gold:** Reported record Dhanteras sales of over Rs 2,426 crore, up 26% YoY. H1 FY27 topline crossed Rs 5,000 crore. (NDTV Profit)
- **Hero Motors:** To acquire an additional 39% stake in Hewland Engineering for about GBP 6 lakh, increasing ownership to 90%. (NDTV Profit)
- **Orchid Pharma:** Said core API business remains geared for long-term growth; expansion projects across KSMs, APIs, FDFs and novel drugs moving into execution. (NDTV Profit)
- **Dixon Technologies** has entered into an Asset Purchase Agreement with Vimal Plast (India) to acquire movable assets from the latter for Rs 49.75 crore. (MC)
- **Sai Parenterals:** The company, through its wholly owned subsidiary SP Analytics, will acquire a majority stake in Hyderabad-based Bion Therapeutics India, a branded prescription formulations business. (MC)

Source: ET Economic Times, BS = Business Standard, FE = Financial Express, IE = Indian Express, BL = Business Line, BQ = BloombergQuint, ToI: Times of India, BSE = Bombay Stock Exchange, MC = Moneycontrol, MINT = Mint

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BUY	–	We expect the stock to deliver more than 15% returns over the next 12 months
ADD	–	We expect the stock to deliver 5% - 15% returns over the next 12 months
REDUCE	–	We expect the stock to deliver -5% - +5% returns over the next 12 months
SELL	–	We expect the stock to deliver < -5% returns over the next 12 months
NR	–	**Not Rated.** Kotak Securities is not assigning any rating or price target to the stock. The report has been prepared for information purposes only.
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