Morning Insight

kotak neo | PRIVATE CLIENT GROUP

NOVEMBER 18, 2026

		% Chg		
	17-Nov	1 Day	1 Mth	3 Mths
Indian Indices				
SENSEX Index	82,532	0.5	10.4	6.9
NIFTY Index	25,387	0.4	9.7	5.1
NSEBANK Index	62,273	1.1	11.5	8.8
NIFTY 500 Index	23,822	0.3	7.0	1.5
CNXMcap Index	61,730	0.2	4.4	(2.8)
BSESMCAP Index	19,399	(0.2)	1.4	(2.1)
World Indices				
Dow Jones	50,759	(1.6)	(2.4)	(4.8)
Nasdaq	24,328	(0.7)	(6.9)	(7.5)
FTSE	10,690	(1.8)	(1.8)	(0.4)
NIKKEI	58,860	31.4	(10.4)	(13.2)
Hangseng	23,508	(12.6)	(3.4)	(8.2)
Shanghai	3,585	(7.5)	(3.6)	(10.0)

Value traded (Rs cr)	17-Nov	% Chg Day
Cash BSE	10,058	9.2
Cash NSE	1,21,025	7.8
Derivatives	2,32,264	38.7

Net inflows (US$ mn)	17-Nov	MTD	YTD
FII	4,195	88,363	(3,59,867)
Mutual Fund	197	(52,411)	6,49,344

Nifty Gainers & Losers 17-Nov	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
Adani Enterprises Ltd	2,745	3.2	2.0
Eicher Motors Ltd	7,828	3.0	0.7
Max Healthcare Institute Ltd	1,031	2.1	6.0
Losers			
HCL Technologies Ltd	1,356	(2.1)	2.9
Power Grid Corp of India Ltd	258	(1.6)	10.9
HDFC Life Insurance Co Ltd	595	(1.6)	1.9

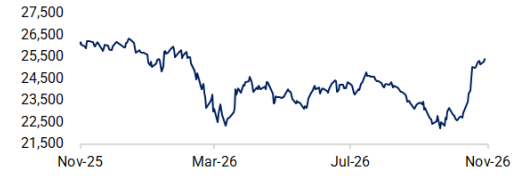
Advances / Declines (BSE) 17-Nov	A	B	T	Total	% total
Advances	348	866	64	1,278	47.0
Declines	353	943	98	1,394	51.2
Unchanged	4	39	6	49	1.8

Commodity		% Chg		
	17-Nov	1 Day	1 Mth	3 Mths
Crude (US$/BBL)	93	(0.3)	(15.5)	2.0
Gold (US$/OZ)	3,850	(0.2)	(8.2)	(12.3)
Silver (US$/OZ)	47	0.8	(19.0)	(27.0)

Debt / Forex Market*	17-Nov	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	7.3	7.3	7.4	6.8
Re/US$	93.5	93.9	94.9	95.6

**Change, basis points*

Nifty



Source: NSE

News Highlights

- **HCLTech:** The IT major has partnered with Cohere to develop and deliver sovereign AI solutions for enterprises and governments, with an initial focus on Canada and Germany. The partnership will combine Cohere's AI platform and models with HCLTech's enterprise AI capabilities, targeting applications across insurance, financial services and manufacturing. (CNBCTV18.com)
- **IG Petrochemicals:** Wholly owned subsidiary IGPL Energy was liquidated effective Oct. 22, 2026. The subsidiary had nil turnover, income and net worth, with no consideration received from the liquidation. (NDTV Profit)
- Fairfax India Holdings Corporation's subsidiary, FIH Mauritius Investments, plans to sell up to 5.65 crore equity shares, representing approximately 13.25 percent of **IIFL Finance's** equity capital, through a secondary market placement for around $370 million (approximately Rs 3,454 crore). The floor price for the transaction has been fixed at Rs 611 per share. FIH Mauritius Investments held a 13.64 percent stake in IIFL Finance as of September 2026. (Moneycontrol)
- **Arvind SmartSpaces:** Raised FY27 bookings guidance to Rs 2,600-2,700 crore. Targets Rs 6,000 crore of bookings by FY30 and Ebitda margins of 22-25%. (NDTV Profit)
- **RITES** has entered into a memorandum of understanding (MoU) with the National Mission for Clean Ganga (NMCG) to collaborate on the preparation of detailed project reports (DPRs), tender documents and the project engineering services. (Moneycontrol)
- **Supreme Petrochem:** To add 70 KTPA mABS capacity. Signed a technology agreement with Versalis, Italy. Capex of Rs 450 crore will be funded through internal accruals. (NDTV Profit)
- **Glenmark Pharma:** Ichnos Glenmark Innovation Inc. (IGI), a global clinical-stage biotechnology company, has announced the submission of an Investigational New Drug (IND) application to the US Food and Drug Administration (FDA) for ISB 2301. (Moneycontrol)
- **Ashoka Buildcon:** The firm said it has emerged as the lowest bidder for a Rs1,465 crore project awarded by the National Highways Authority of India (NHAI), excluding GST. The contract involves completing work on a 35.4-km stretch of the eight-lane Vadodara-Mumbai Expressway between Jujuwa and Gandeva in Gujarat. (CNBCTV18.com)
- **Apollo Micro Systems Ltd (AMSL)** said its subsidiary plans to acquire up to a 26 percent stake in A-Thon Allterrain Pvt Ltd, an indigenous designer and manufacturer of all-terrain and side-by-side utility vehicles. (Business Line)
- **Prestige Estates Projects:** Realty firm on said its wholly owned subsidiary, Prestige Falcon Realty Ventures, has acquired a 50% stake in Advent Convention and Hotels International, making it a joint venture. (CNBCTV18.com)
- **Signature Global:** The firm said its wholly owned subsidiary, Maa Vaishno Net-Tech, has emerged as the successful bidder for 474.66 acres of land in Maharashtra's Raigad district for Rs194.19 crore. The land parcels are spread across Karjat, Khalapur, Sudhagad and adjoining areas, near the Navi Mumbai International Airport region. The company is evaluating development opportunities for the acquired land. (CNBCTV18.com)
- **Advait Energy Transitions:** The firm has secured a Rs130.49 crore order, including taxes, from Gujarat Energy Transmission Corporation (GETCO) to reconductor two 220 kV transmission lines in Gujarat's Bharuch Circle. The project involves upgrading the Dahej–Haldarwa Line-1 and Line-2 with higher-ampacity conductors. (CNBCTV18.com)

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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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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