Morning Insight

kotak neo | PRIVATE CLIENT GROUP

NOVEMBER 19, 2026

		% Chg		
	18-Nov	1 Day	1 Mth	3 Mths
Indian Indices				
SENSEX Index	82,032	(0.6)	11.1	6.7
NIFTY Index	25,228	(0.6)	10.2	4.8
NSEBANK Index	62,039	(0.4)	11.8	8.4
NIFTY 500 Index	23,630	(0.8)	7.2	1.0
CNXMcap Index	60,979	(1.2)	4.3	(3.8)
BSESMCAP Index	19,332	(0.3)	2.1	(1.9)
World Indices				
Dow Jones	50,198	(1.1)	(3.4)	(6.1)
Nasdaq	24,430	0.4	(7.6)	(7.2)
FTSE	10,551	(1.3)	(2.0)	(1.8)
NIKKEI	59,024	31.8	(8.9)	(9.5)
Hangseng	23,295	(13.4)	(5.2)	(10.0)
Shanghai	3,588	(7.4)	(4.2)	(10.8)

Value traded (Rs cr)	18-Nov	% Chg Day
Cash BSE	12,237	21.7
Cash NSE	1,08,342	(10.5)
Derivatives	3,45,326	48.7

Net inflows (US$ mn)	18-Nov	MTD	YTD
FII	5,867	94,229	(3,54,000)
Mutual Fund	(3,160)	(55,571)	6,46,184

Nifty Gainers & Losers 18-Nov	Price (Rs)	Chg (%)	Vol (mn)
Gainers			
State Bank of India	1,135	2.4	35.4
Cipla Ltd/India	1,417	2.1	2.9
Tata Consumer Products Ltd	1,131	1.7	1.3
Losers			
Titan Co Ltd	4,648	(5.3)	1.3
HDFC Life Insurance Co Ltd	576	(3.3)	2.1
Hindalco Industries Ltd	900	(3.0)	7.8

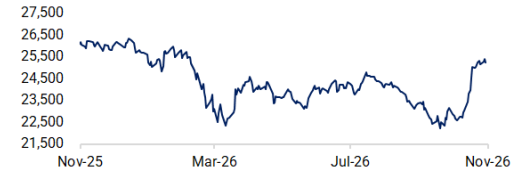
Advances / Declines (BSE) 18-Nov	A	B	T	Total	% total
Advances	184	482	55	721	26.6
Declines	520	1,336	105	1,961	72.4
Unchanged	1	26	1	28	1.0

Commodity		% Chg		
	18-Nov	1 Day	1 Mth	3 Mths
Crude (US$/BBL)	92	0.3	(15.8)	0.6
Gold (US$/OZ)	3,725	(3.2)	(9.5)	(17.0)
Silver (US$/OZ)	45	(4.9)	(20.4)	(32.2)

Debt / Forex Market*	18-Nov	1 Day	1 Mth	3 Mths
10 yr G-Sec yield %	7.3	7.3	7.4	6.8
Re/US$	93.4	93.5	94.9	95.7

Change, basis points

Nifty



Source: NSE

News Highlights

- Karnataka has urged the Centre to review the implementation of the E20 ethanol-blending programme, citing findings from state inspections and independent laboratory tests that allegedly found ethanol levels above the prescribed 20% limit in several petrol samples. (ET)
- India's economy is predicted to grow by 7.6% in the July-September quarter according to economists. Consumer demand has shown resilience, mitigating the effects of rising inflation pressures. Predictions indicate continued strength from passenger vehicle sales and bank credit growth. Despite potential slowdowns in the second half of the fiscal year, investments are expected to improve. The Reserve Bank of India may raise rates as economic conditions evolve. (ET)
- The Board of Directors of **SpiceJet** approved a proposal to raise up to Rs 5,500 Crore through one or more fundraising routes in its effort to strengthen its financial position, rebuild capacity and drive revival. Hit by mounting losses, multiple litigations and unpaid dues, the cash-starved airline is struggling to keep operations afloat, cancelling anywhere between 15 and 20 flights every day. (Indian Express)
- Chinese steel imports remain a threat to India's steel industry, **Tata Steel**, CEO T V Narendran said, adding that producers were continuing talks with the government on measures to protect the sector. (Reuters)
- The Reserve Bank of India (RBI) has warned that a Supreme Court decision overturning the write-off of bonds issued by troubled lender **Yes Bank** could weaken the country's bank rescue framework, according to a court filing. The case relates to Yes Bank's rescue in 2020, when authorities wrote off Rs 8,415 crore worth of additional Tier-1 (AT1) bonds. These securities are designed to absorb losses when banks face financial distress. (ET)
- **Karnataka Bank** has appointed Udaya Kumar Hebbar as its new Managing Director and Chief Executive Officer. His term will last for three years, according to the bank's announcement. The Reserve Bank of India approved his appointment through a letter received on November 16, 2026. The specific date for Hebbar to assume charge will be communicated later. This appointment represents a significant change in the bank's leadership structure. (ET)
- **National Aluminium Company (NALCO)** has signed a Memorandum of Understanding (MoU) with RUSAL to collaborate on the recovery of the critical mineral scandium from red mud. (Money Control)
- **LT foods'** US subsidiary, LT Foods Americas Inc., has entered into an agreement to acquire a 100% stake in MK Foods Holdings, Inc., a US-based branded packaged foods company, for an enterprise value of US$58 lakh on a cash-free, debt-free basis. The transaction is expected to be completed within three months, subject to the fulfilment of customary closing conditions. (Money Control)
- **Bharat Forge** has made a further investment of Rs 290.5 crore in Kalyani Strategic Systems Limited (KSSL) through a rights issue. The investment has been funded from the proceeds of the Qualified Institutional Placement (QIP) undertaken by the company. (Money Control)
- **Dalmia Bharat** said its Board of Directors will meet on November 23 to consider a proposal for a buyback of the company's fully paid-up equity shares. (Money Control)

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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NOTE	–	Our target prices are with a 12-month perspective. Returns stated in the rating scale are our internal benchmark.

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