Retail Research

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# MORNING UPDATE

## 18th November 2026



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**Global cues negative, Gift Nifty signalling a weak opening for our market today**

- Indian benchmark indices Nifty 50 and the Sensex closed 0.4% and 0.5% higher respectively yesterday, continuing its outperformance
- Nifty Bank hit a fresh record high and closed 1.1% higher
- Wall Street witnessed another brutal sell-off overnight. Dow Jones tumbled 850 points (-1.6%) while the weakness in tech stocks led to 180 point correction in the Nasdaq (-0.7%). The S&P 500 closed 1.0% lower
- Dollar index remains firm at 103.5, leading to further correction overnight across precious and industrial metals
- Asian indices are trading lower, Gift Nifty is indicating a weak opening for our market today

**Key Actionable**

- **IIFL Finance**: Fairfax India Holdings Corporation's subsidiary, FIH Mauritius Investments, plans to sell up to 5.65 cr equity shares, representing approximately 13.25% of IIFL Finance's equity capital, through a secondary market placement for around USD 370 mn (approximately Rs 3,454 cr). The floor price for the transaction has been fixed at Rs 611 per share- ***Neutral in short term***

- **Pace Digitek:** Secured a Rs 19.4 cr BESS order from Insolare Energy, including a five-year maintenance contract. Execution is scheduled for completion by Dec'26 **- *Positive in short term***

- **HCLTech:** Partnered with Cohere to deliver sovereign AI solutions for enterprises and governments. The company will become Cohere's preferred global systems integrator in Canada and Germany **- *Positive in medium to long term***

- **Indian Metals & Ferro Alloys:** Commenced hot metal tapping from the second furnace of its Kalinganagar ferro chrome expansion project. With the commencement of production, the volume will be gradually increased in due course **- *Positive in medium to long term***

- **Advait Energy Transitions:** Won a Rs 130.5 cr transmission project from GETCO with a 15-month execution period **- *Positive in short to medium term***

- **Ashoka Buildcon:** Declared L1 bidder for an NHAI EPC project worth Rs 1,465 cr for construction of an eight-lane section of the Vadodara-Mumbai Expressway **- *Positive in short to medium term***

- **Prestige Estates Projects:** Subsidiary acquired a 50% stake in Advent Convention and Hotels International, making it a joint venture. The project has an estimated GDV of around Rs 4,500 cr. Also, the company increased its stake in Prestige Vaishnaoi Projects to 42.83% through a Rs 110.9 cr investment **- *Positive in short to medium term***

- **RITES:** Signed an MoU with the National Mission for Clean Ganga for collaboration on DPR preparation, tendering and project engineering services **- *Positive in medium to long term***

- **Supreme Petrochem:** To add 70 KTPA mABS capacity. Signed a technology agreement with Versalis, Italy. Capex of Rs 450 cr will be funded through internal accruals **- *Positive in medium to long term***

- **NDR Auto Components:** Formed a 51:49 joint venture with Korea's DYA to manufacture passenger vehicle seats in India ***- Positive in medium to long term***

- **ACME Solar Holdings:** Commissioned an additional 52.32 MW BESS capacity, taking total commissioned storage capacity to 990.68 MWh. Commercial operations will begin on Nov. 19 ***- Positive in medium to long term***

- **Prime Focus:** DNEG partnered with Meta to create stereo 3D movie titles for Meta VR glasses ahead of their Spring 2027 launch ***- Positive in short to medium term***

**Board Meeting**

- **Aye Finance:** To consider issuance of NCDs worth Rs 325 cr.

**Shares Exiting Lock-In**

- **Fusion CX:** 5 mn shares (4% of outstanding shares), 1-month lock-in.
- **Horizon Industrial Parks:** 97 mn shares (3% of outstanding shares), 3-month lock-in.
- **Lalithaa Jewellery Mart:** 13 mn shares (2% of outstanding shares), 3-month lock-in.

**Result Today**

- BLS Polymers

**AGM**

- Sky Gold & Diamonds

**Insider Trades**

- **Star Cement:** Promoter and Director Prem Kumar Bhajanka bought 56,991 shares.
- **Eveready Industries India:** Promoter Group member Divya Burman bought 31,419 shares.

**Short-Term ASM Framework**

- AGI Infra
- The Anup Engineering
- Hindustan Oil Exploration Company
- MSTC
- Paras Healthcare
- Tonbo Imaging India
- Vedanta Power

**Trading Tweaks**

**Price Band Reduced From 20% To 10%**

- Hindustan Oil Exploration Company

**Price Band Increased From 5% To 20%**

- Nalwa Sons Investments
- Pilani Investment & Industries Corporation

**Price Band Reduced From 5% To 2%**

- Supreme Engineering

**IPO Opening Today**

- Crystal Crop Protection - IPO Note

**Fund Flows – Cash Market (17th November)**

- **FII (Rs cr):** +4,195
- **DII (Rs cr):** +197

**Bulk Deals - NSE**

| Name of the Company | Name of the Client | BUY/ SELL | Price (Rs) | Quantity | % Traded |
|---|---|---|---|---|---|
| GALLANTT ISPAT | DINESH R AGARWAL | SELL | 527.0 | 30,00,000 | 1.2% |
| ALKEM LABORATORIES | SAMPRADA&NANHAMATI SINGH FAMILY TRUST | SELL | 5,050.0 | 5,97,825 | 0.5% |
| AGI INFRA | ARTHKUMBH VENTURES LLP | SELL | 320.0 | 9,00,000 | 0.7% |
| SMC GLOBAL | NETWORK 18 MEDIA & INVESTMENTS LTD | SELL | 90.9 | 22,71,340 | 1.1% |
| YATRA ONLINE | NETWORK 18 MEDIA & INVESTMENTS LTD | SELL | 98.8 | 10,93,480 | 0.7% |
| HAPPY FORGINGS | FIDELITY FUNDS - INDIA FOCUS FUND | BUY | 1,845.0 | 8,66,928 | 0.9% |
| HAPPY FORGINGS | PARITOSH KUMAR | SELL | 1,845.0 | 5,57,941 | 0.6% |
| HAPPY FORGINGS | PARITOSH KUMAR GARG (HUF) | SELL | 1,845.0 | 5,49,753 | 0.6% |
| ARISINFRA SOLUTIONS | SIDDHARTH BHASKAR SHAH | BUY | 151.3 | 5,00,000 | 0.6% |

*Deals shared for Companies with market cap above Rs 1,000 cr.*

**Block Deals - NSE**

| Name of the Company | Name of the Client | BUY/ SELL | Price (Rs) | Quantity | % Traded |
|---|---|---|---|---|---|
| GALLANTT ISPAT | SURYALAXMI INFRACON PVT LTD | BUY | 527.0 | 30,00,000 | 1.2% |
| GALLANTT ISPAT | DINESH R AGARWAL | SELL | 527.0 | 30,00,000 | 1.2% |
| ALKEM LABORATORIES | ICICI PRUDENTIAL MUTUAL FUND | BUY | 5,050.0 | 1,78,285 | 0.2% |
| ALKEM LABORATORIES | DSP MUTUAL FUND | BUY | 5,050.0 | 1,60,265 | 0.1% |
| ALKEM LABORATORIES | NIPPON INDIA MUTUAL FUND | BUY | 5,050.0 | 1,60,265 | 0.1% |
| ALKEM LABORATORIES | HDFC MUTUAL FUND | BUY | 5,050.0 | 99,010 | 0.1% |
| ALKEM LABORATORIES | SAMPRADA&NANHAMATI SINGH FAMILY TRUST | SELL | 5,050.0 | 5,97,825 | 0.5% |
| HAPPY FORGINGS | FIDELITY FUNDS - INDIA FOCUS FUND | BUY | 1,845.0 | 8,66,928 | 0.9% |
| HAPPY FORGINGS | AXIS MUTUAL FUND | BUY | 1,845.0 | 2,54,200 | 0.3% |
| HAPPY FORGINGS | EDELWEISS MUTUAL FUND | BUY | 1,845.0 | 1,35,502 | 0.1% |
| HAPPY FORGINGS | AMPERSAND GROWTH OPTS FUND SCHEME – I | BUY | 1,845.0 | 1,35,502 | 0.1% |
| HAPPY FORGINGS | BNP PARIBAS ARBITRAGE - ODI | BUY | 1,845.0 | 1,35,502 | 0.1% |
| HAPPY FORGINGS | FIDELITY INDIA FUND | BUY | 1,845.0 | 74,008 | 0.1% |
| HAPPY FORGINGS | DENDANA INVESTMENTS MAURITIUS LTD | BUY | 1,845.0 | 31,256 | 0.0% |
| HAPPY FORGINGS | PARITOSH KUMAR | SELL | 1,845.0 | 5,57,941 | 0.6% |
| HAPPY FORGINGS | PARITOSH KUMAR GARG (HUF) | SELL | 1,845.0 | 5,49,753 | 0.6% |
| HAPPY FORGINGS | ASHISH GARG | SELL | 1,845.0 | 2,71,004 | 0.3% |
| HAPPY FORGINGS | ASHISH GARG & SONS (HUF) | SELL | 1,845.0 | 2,54,200 | 0.3% |
| INDEGENE | RAJESH BHASKARAN NAIR | BUY | 655.0 | 3,82,000 | 0.2% |
| INDEGENE | AARABHI PARTNERS CONSULTANTS LLP | SELL | 655.0 | 3,82,000 | 0.2% |

*Deals shared for Companies with market cap above Rs 1,000 cr.*

**Bulk Deals - BSE**

| Name of the Company | Name of the Client | BUY/ SELL | Price (Rs) | Quantity | % Traded |
|---|---|---|---|---|---|
| HAPPY FORGINGS | ASHISH GARG | SELL | 1,845.0 | 8,83,144 | 0.9% |
| HAPPY FORGINGS | PARITOSH KUMAR | SELL | 1,849.0 | 5,96,206 | 0.6% |

*Deals shared for Companies with market cap above Rs 1,000 cr.*

**Source: BSE/NSE/Economic Times/Bloomberg Quint/Business Line/Business Standard/Financial Express/Money control**

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