

Indices				
Global	Nov 14	Nov 13	Absolute Change	% Change
DJIA	17635	17653	-18	-0.10
Nasdaq	4689	4680	8	0.18
FTSE	6654	6635	19	0.29
Nikkei	17491	17393	98	0.56
Hang Seng	24087	24020	67	0.28
India	Nov 14	Nov 13	Absolute Change	% Change
S&P BSE Sensex	28047	27941	106	0.38
CNX Nifty	8390	8358	32	0.38
CNX 100	8352	8318	34	0.41
CNX Bank Index	17577	17453	124	0.71
SGX Nifty	8420	8394	26	0.31
S&P BSE Power	2123	2112	11	0.52
S&P BSE SmallCap	11217	11160	58	0.52
S&P BSE Healthcare	14840	15023	-183	-1.22

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
Nov 14	19.10	1.22	21.35	1.26
Month Ago	18.11	1.29	20.41	1.34
Year Ago	17.55	1.47	17.42	1.52

Nifty – Top Out performers	% Change
Asian Paints	4.25
Jindal Steel	4.10
Hindalco	3.55
Nifty – Top Under performers	% Change
Sun Pharma	-2.37
Cipla	-2.32
HCL Tech	-1.76

Advance Decline Ratio		
	BSE	NSE
Advances	1564	829
Declines	1479	717
Unchanged	105	65

FII / Mutual Fund data			
(Rs Cr)	Nov 13	MTD	YTD
FIIs	683.66	7607.56	91519.80
Mutual Funds	-91.30	-956.90	14172.30

Economic Indicators			
YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation	1.77% (Oct-14)	5.41% (July-14)	7.24% (Oct-13)
IIP	2.51% (Sep-14)	4.31% (Jun-14)	2.70% (Sep-13)
GDP	5.70% (Apr-Jun 14)	4.60% (Jan-Mar 14)	4.70% (Apr-Jun 13)

## GLOBAL INDICES

- **Dow Jones** ended little changed on Friday as losses in healthcare shares offset gains in energy shares.
- **At 9.00 am in the morning**, Asian markets were trading lower with Nikkei trading 2.59% down and Hang Seng trading 0.42% down.
- **Nikkei** index closed at a fresh seven-year high level on Friday as the yen slid further against the dollar.
- **Hang Seng** index ended slightly higher on Friday as gains due to expectations of Monday's launch of the Shanghai-Hong Kong stock connector were cut short by losses for oil shares following a plunge in crude oil prices.
- **FTSE** index closed higher on Friday as shares of energy firms rose after a recovery in crude oil prices.

## INDIAN EQUITY MARKET

- **At 9.00 am in the morning**, the SGX Nifty was trading 0.21% lower.
- Indian equity indices ended higher on Friday after data showed that Wholesale Price Index fell to a five-year low in October.
- Sentiments were also supported by gains in banking major - SBI (up 2.5%) - on posting upbeat quarterly earnings.
- Shares of Asian Paints were the topmost performer on Nifty, adding 4.3%, due to continued fall in the price of crude oil, which is used as a key raw material for the company.
- Pharma companies such as Sun Pharma (the top Nifty loser) lost 2.4% after the company said that it is expecting further delay in its merger with Ranbaxy even as its second quarter results came in largely in line with estimates.
- Cipla fell 2.3% on reporting lower-than-expected earnings numbers.
- BHEL ended down 0.8% weighed by disappointing earnings results.
- Among mid-cap stocks, Balkrishna Industries plummeted 16.5% dragged lower by weak Jul-Sep earnings.

## DOMESTIC NEWS

- India's WPI-based inflation plunged to an over five-year low of 1.77% in October from 2.38% in the previous month.
- According to RBI data, India's services exports rose 5.3% to \$12.94 bn in September this year compared to the same month last year.
- India's foreign exchange (forex) reserves dropped by \$778.4 mn during the week ended November 7 to close at \$315.13 bn.
- Finance Ministry notifies a scheme under which Indian corporates, both listed and unlisted, would be able to raise money through depository receipts in 34 foreign jurisdictions from December 15.
- Government to auction eight contracts to set up power transmission projects worth Rs 53000 cr.
- Centre informs the Supreme Court that it has announced new guidelines to the domestic gas pricing policy, discontinuing the Rangarajan formula.
- Government to launch the modified version of the Direct Benefit Transfer scheme (DBT) for Liquefied Petroleum Gas (LPG) in 54 districts across the country.
- ONGC to invest Rs 10600 cr in raising production from its western offshore fields.
- Cisco plans to invest around \$1.7bn in a year in India.
- JSW Energy to buy two hydro-electric projects of Jaiprakash Power Ventures in Himachal Pradesh for about Rs 9700 cr.
- Sun Pharma and Merck end their three year old joint venture that aimed to bring innovative drugs to emerging markets.
- Pantaloon's Fashion & Retail to invest Rs 150 cr to add up to 20 outlets this fiscal.
- Sterlite Grid commissions India's first Ultra Mega Transmission Project.
- SBI indicates capital raising plans; the issue would be linked to the extent to which the Central Government would be ready to dilute its holding in the bank.
- SBI to improve its ATM services and appoint a single vendor for maintenance; also warns there would be no quick fix for the country's banks, as improvements in loan quality will be gradual.
- International Finance Corporation to invest \$30 mn in SPCL, the flagship company of the Shapoorji Pallonji Group.
- HDFC Bank receives Foreign Investment Promotion Board's nod to increase foreign investment in the bank to 74%.
- Axis Bank plans to raise Rs 6,000 cr by way of infrastructure bonds and the issue is likely to be placed next week.

## FII Derivative Trade Statistics – Nov 13

(Rs Cr)	Buy	Sell	Open Interest
Index Futures	1262.10	1657.00	19510.12
Index Options	16634.80	16051.59	64403.84
Stock Futures	2376.02	2577.87	49027.53
Stock Options	2489.68	2523.44	2859.02
<b>Total</b>	<b>22762.60</b>	<b>22809.90</b>	<b>135800.51</b>

## Derivative Statistics- Nifty Options

	Nov 14	Nov 13	Change
Put Call Ratio (Open Interest)	1.05	1.00	0.05
Put Call Ratio (Volume)	1.16	1.06	0.10

Debt Watch	Nov 14	Week Ago	Month Ago	Year Ago
Call Rate	7.75%	8.15%	9.05%	8.65%
CBLO	7.86%	7.82%	8.39%	8.23%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 D T-Bill	8.32%	8.28%	8.50%	8.90%
364 D T- Bill	8.33%	8.31%	8.55%	8.88%
10 Yr Gilt	8.22%	8.21%	8.40%	9.02%
G-sec Volume (Rs Cr)	34120	39055	43335	19910
1-mth CP rate	8.36%	8.30%	8.56%	9.12%
3-mth CP rate	8.53%	8.57%	8.88%	9.66%
5 yr Corp Bond	8.68%	8.61%	9.00%	9.88%
1-mth CD rate	8.24%	8.13%	8.40%	8.78%
3-mth CD rate	8.36%	8.34%	8.60%	9.29%
1 yr CD rate	8.64%	8.70%	8.93%	9.25%

## Currencies Vs INR

	Nov 14	Nov 13	Change
USD	61.72	61.55	-0.17
GBP	96.54	97.10	0.56
Euro	76.70	76.61	-0.09
100 Yen	53.04	53.18	0.14

Commodity Prices	Nov 14	Week Ago	Month Ago	Year Ago
NYMEX Crude Oil (\$/bbl)	75.82	78.65	81.84	93.76
London Brent Crude Oil (\$/bbl)	79.41	83.89	85.04	108.54
Gold (oz/\$)	1169	1155	1235	1286
Gold (Rs per 10 gms)	25700	25500	27390	31080

## DERIVATIVES MARKET

- Nifty November futures (near future) rose against the spot index with 26.75 point premium and however witnessed 0.25 mn decrease in open interest.
- Put Call Ratio (open interest) rose from 1.00 on November 13 to 1.05 on November 14.
- Nifty 8500 November Call strike continued to witness the highest open interest.
- Nifty 8000 November Put strike continued to witness the highest open interest.
- India VIX (volatility index based on the Nifty 50 Index Option prices) rose from 13.80 on Nov 13 to 13.97 on Nov 14.

## INDIAN DEBT MARKET

- The interbank call money rate ended below the RBI's repo rate at 7.60-7.75% on Friday as against 7.75-7.80% on Thursday as demand for funds tapered towards the end of the session.
- The RBI conducted a 14 day term repo for Rs 17,000 cr and also held a reverse repo auction of 3 day tenor for Rs 10,000 cr.
- Banks borrowed Rs 14,307 cr at the LAF repo auction on Friday compared with net borrowing of Rs 8,870 cr on Thursday from both LAF tenders.
- Government bond prices ended steady as participants continued to book profits following the rally in prices earlier in the week.
- Hopes of a rate cut by the RBI at its upcoming review faded following recent comments made by some central bank officials, and weighed on prices.
- Earlier in the session, prices found support as global crude oil prices fell to multi-year lows.
- The 10-year benchmark 8.40% 2024 bond ended at 8.22% yield on Friday, unchanged from a day ago.

## Currency Overview

- The rupee ended sharply lower against the US dollar on Friday due to sustained dollar demand by banks.
- Gains were also limited as the local currency tracked weakness in Asian currencies against the greenback.
- However, gains made by domestic share indices and banks' dollar sales helped the rupee recoup its losses slightly.

## Commodity Overview

- Crude oil prices rose \$1.61 to settle at \$75.82 a barrel on the NYMEX amid speculation that OPEC might cut its oil production.
- International gold prices ended higher due to weakness in the dollar.

## INTERNATIONAL NEWS

- Leaders of G-20 nations finalize a plan to boost global growth by more than \$2 trillion over five years.
- US retail sales expanded 0.3% in October after falling by 0.3% in September.
- US' Thomson Reuters/University of Michigan's preliminary reading on the consumer sentiment index came in at 89.4 in November, higher than 86.9 in October.
- Annual inflation in the Euro zone was 0.4% in October, compared to 0.3% in September.
- The Euro zone economy expanded 0.8% on annual terms in the third quarter, compared to equal growth in the previous quarter.
- Japan's GDP shrank 1.6% on an annualized basis in the third quarter, compared with a 7.3% contraction in the second quarter.

Source: CRISIL Research

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