

Indices				
Global	Nov 10	Nov 7	Absolute Change	% Change
DJIA	17614	17574	40	0.23
Nasdaq	4652	4633	19	0.41
FTSE	6611	6567	44	0.67
Nikkei	16781	16880	-100	-0.59
Hang Seng	23745	23550	194	0.83
India	Nov 10	Nov 7	Absolute Change	% Change
S&P BSE Sensex	27875	27869	6	0.02
CNX Nifty	8344	8337	7	0.09
CNX 100	8290	8282	8	0.10
CNX Bank Index	17262	17347	-85	-0.49
SGX Nifty	8401	8391	10	0.11
S&P BSE Power	2152	2134	18	0.84
S&P BSE SmallCap	11135	11117	18	0.16
S&P BSE Healthcare	14955	14885	70	0.47

P/E, Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
Nov 10	19.07	1.22	21.24	1.27
Month Ago	18.50	1.27	20.55	1.35
Year Ago	17.60	1.47	17.65	1.50

Nifty – Top Out performers		% Change
ITC		4.51
Bank Of Baroda		2.35
Power Grid Corp		2.21
Nifty – Top Under performers		% Change
ONGC		-3.77
Jindal Steel		-3.56
Hindalco		-2.63

Advance Decline Ratio		
	BSE	NSE
Advances	1479	747
Declines	1533	796
Unchanged	113	72

FII / Mutual Fund data			
(Rs Cr)	Nov 7	MTD	YTD
FIIs	2975.64	5480.84	89393.08
Mutual Funds	-110.20	-804.70	14324.50

Economic Indicators			
YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation	2.38% (Sep-14)	5.66% (Jun-14)	7.05% (Sep-13)
IIP	0.40% (Aug-14)	5.60% (May-14)	0.40% (Aug-13)
GDP	5.70% (Apr-Jun 14)	4.60% (Jan-Mar 14)	4.70% (Apr-Jun 13)

GLOBAL INDICES

- **Dow Jones** index climbed to new high on Monday as investors continued to digest upbeat economic data and improving corporate profits.
- **At 9.00 am in the morning**, Asian markets were trading higher with Nikkei trading 0.76% up and Hang Seng trading 0.56% higher.
- **Nikkei** index ended lower on Monday on profit taking after recent sharp gains, and a strong yen.
- **Hang Seng** index advanced on Monday after a launch date was announced for a trading link between Hong Kong and Shanghai stock exchanges.
- **FTSE** index closed higher on Monday due to rally in mining stocks.

INDIAN EQUITY MARKET

- **At 9.00 am in the morning**, the SGX Nifty was trading 0.18% higher.
- Indian equity indices ended flat on Monday amid high volatility due to profit booking at prevailing high levels and stock-specific movements.
- Sentiments however remained upbeat as the Cabinet reinforced renewed hopes over more policy reforms.
- Stocks of Sun Pharma rose 1.9% led by robust quarterly earnings from Taro Pharmaceutical Industries.
- Meanwhile, shares of Motherson Sumi Systems, Ipca Laboratories, Dena Bank, and Graphite India lost 1-5% following weak quarterly earnings.
- ITC (the top Nifty gainer) added 4.5% after Harsh Vardhan, who clamped down on the tobacco industry in the form of increased excise duties and other stringent measures, was replaced with Jagat Prakash Nadda as the new union health minister.
- Airline counters advanced as the new draft aviation policy looks to rationalize aviation turbine fuel costs for the companies - Jet Airways and SpiceJet gained 7% and 5%, respectively.
- Railway-related stocks too witnessed buying spree on optimism that Suresh Prabhu, who replaced Sadananda Gowda as the new railway minister, will bring in more revival measures - Bartronics India, Stone India, Kernex Microsystems India, MIC Electronics, Kalindee Rail Nirmal Engineers, BEML, Titagarh Wagons, and Texmaco Rail and Engineering, and Zicom Electronic Security Systems rose 2-9%.

DOMESTIC NEWS

- India's newly inducted Minister of State for Finance Jayant Sinha expresses confidence that India will cross 6% GDP growth in 2015-16, adding that the priority of the government will be job creation and inflation management.
- Government brings in a fresh draft recommending listing of Airports Authority of India and chopper firm Pawan Hans on stock exchanges, and steps to beef up Air India operations.
- Union Government sets up a Rs. 2,000 cr corpus for NABARD to help lend to food processing units at a "lower interest rate".
- SEBI to soon announce a new set of regulations pertaining to delisting, wherein time required to complete the exercise may be more than halved from a minimum of 137 days at present.
- Coal Ministry says Coal India has signed 161 fuel supply agreements (FSAs) for a capacity of 73,675 MW.
- Singapore based Temasek Holdings acquires 10.16% equity stake in Intas Pharmaceuticals by way of secondary purchase of shares from ChrysCapital for an undisclosed sum.
- HCC bags order worth Rs. 278 cr by the Public Works Department (PWD) of New Delhi.
- Jindal Steel and Power is likely to list its Oman-based wholly-owned subsidiary Shaded Iron and Steel LLC in Muscat Securities Market for raising around \$500 mn.
- India Cements says its board will consider a proposal to raise Rs 500 cr from investors.
- RBL Bank plans to raise funds through an initial public offer which will hit the market in the next 8-9 months.
- Lavasa Corporation receives SEBI's approval for raising Rs 750 cr through an initial public offer (IPO).

FII Derivative Trade Statistics – Nov 7

(Rs Cr)	Buy	Sell	Open Interest
Index Futures	1424.70	1092.26	18572.79
Index Options	13312.38	13198.38	60652.81
Stock Futures	2870.40	3405.88	48163.29
Stock Options	2263.11	2217.90	1922.84
Total	19870.59	19914.42	129311.73

DERIVATIVES MARKET

- Nifty November futures (near future) rose against the spot index with 35.25 point premium and also witnessed 0.05 mn increase in open interest.
- Put Call Ratio (open interest) rose from 0.97 on Nov 7 to 1.00 on Nov 10.
- 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) fell from 14.11 on Nov 7 to 13.93 on Nov 10.

INDIAN DEBT MARKET

- The interbank call money rate ended below the RBI's repo rate at 7.60-7.80% on Monday as against 8.00-8.15% on Friday as demand for funds tapered towards the end of the session.
- Liquidity remained comfortable despite outflows to the tune of Rs 10,000 cr on account of the Cash Management Bill auction.
- Banks borrowed Rs 6,899 cr at the LAF repo auction on Monday compared with net lending of Rs 81 cr on Friday from both LAF tenders.
- Government bond prices ended higher on anticipation of a fall in consumer inflation figures for October (to be released on November 12).
- Bonds rose as participants felt a moderation in inflation will give the RBI more room to slash interest rates at its upcoming policy review.
- The RBI's sale of Cash Management Bills was also received positively by the market.
- At the start of the session, prices were supported by weak US jobs data (released on Friday) and the rupee's strength against the dollar.
- The 10-year benchmark 8.40% 2024 bond ended at 8.18% yield on Monday as against 8.21% yield on Friday.

Derivative Statistics- Nifty Options			
	Nov 10	Nov 7	Change
Put Call Ratio (Open Interest)	1.00	0.97	0.03
Put Call Ratio (Volume)	1.06	1.14	-0.08

Debt Watch	Nov 10	Week Ago	Month Ago	Year Ago
Call Rate	7.80%	7.25%	8.00%	8.80%
CBLO	7.83%	7.71%	7.87%	8.66%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 D T-Bill	8.29%	8.33%	8.46%	8.80%
364 D T-Bill	8.31%	8.31%	8.59%	8.65%
10 Yr Gilt	8.18%	8.26%	8.46%	8.99%
G-sec Volume (Rs Cr)	45120	65805	30120	13475
1-mth CP rate	8.34%	8.39%	8.48%	8.94%
3-mth CP rate	8.54%	8.65%	8.90%	9.38%
5 yr Corp Bond	8.58%	8.73%	9.05%	9.72%
1-mth CD rate	8.17%	8.26%	8.32%	8.66%
3-mth CD rate	8.33%	8.43%	8.59%	8.94%
1 yr CD rate	8.67%	8.74%	8.99%	9.25%

Currencies Vs INR			
	Nov 10	Nov 7	Change
USD	61.50	61.63	0.13
GBP	97.76	97.39	-0.37
Euro	76.68	76.16	-0.52
100 Yen	53.86	53.31	-0.55

Commodity Prices	Nov 10	Week Ago	Month Ago	Year Ago
NYMEX Crude Oil (\$/bbl)	77.40	78.78	85.82	94.60
London Brent Crude Oil (\$/bbl)	82.34	84.78	90.21	105.12
Gold (oz/\$)	1162	1168	1219	1286
Gold (Rs per 10 gms)	25975	25950	26920	30760

Currency Overview

- The rupee ended higher against the US dollar on Monday taking cues from a strong euro and tracking broad weakness in the greenback.
- The rupee opened the session strongly alongside other Asian currencies against the dollar owing to lower than expected US non-farm payroll figures for October.
- Dollar purchases by state-owned and custodian banks however kept the rupee from appreciating further.

Commodity Overview

- Crude oil prices fell by \$1.25 to \$77.40 a barrel on the NYMEX as a stronger dollar and ample global supplies pressured prices.
- Gold prices ended marginally higher on Chinese physical demand.

INTERNATIONAL NEWS

- Euro zone Sentix index of investor confidence improved to -11.9 in November from a reading of -13.7 in October, which was the lowest since May 2013.
- Japan posts a current account surplus of 963.0 bn yen in September, following the surplus of 287.1 bn yen in August

Source: CRISIL Research

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