

| 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 |
| Total | 22762.60 | 22809.90 | 135800.51 |

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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