

Indices				
Global	Nov 27	Nov 26	Absolute Change	% Change
DJIA	Closed	17828	NA	NA
Nasdaq	Closed	4787	NA	NA
FTSE	6723	6729	-6	-0.09
Nikkei	17249	17384	-135	-0.78
Hang Seng	24004	24112	-108	-0.45
India	Nov 27	Nov 26	Absolute Change	% Change
S&P BSE Sensex	28439	28386	53	0.19
CNX Nifty	8494	8476	18	0.22
CNX 100	8448	8426	22	0.26
CNX Bank Index	18023	17976	47	0.26
SGX Nifty	8495	8474	21	0.24
S&P BSE Power	2152	2135	17	0.78
S&P BSE SmallCap	11242	11180	61	0.55
S&P BSE Healthcare	14904	14810	95	0.64

Date	P/E, Dividend Yield		Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield	P/E	Div. Yield
Nov 26	19.44	1.19	21.70	1.25		
Month Ago	18.29	1.27	20.64	1.32		
Year Ago	17.34	1.48	18.03	1.54		

Nifty – Top Out performers	% Change
BHEL	4.83
PNB	2.99
HUL	2.64
Nifty – Top Under performers	% Change
DLF	-2.56
Bharti Airtel	-2.02
Ambuja Cements	-1.51

Advance Decline Ratio		
	BSE	NSE
Advances	1579	824
Declines	1364	703
Unchanged	126	69

FII / Mutual Fund data			
(Rs Cr)	Nov 26	MTD	YTD
FIIs	220.57	11107.80	95020.04
Mutual Funds	NA	120.30*	15249.50*

\*Data as on Nov 25

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

- At **9.00 am in the morning**, Asian markets were trading mixed with Nikkei trading at 0.92% up and Hang Seng trading 0.31% lower.
- Nikkei** index closed down on Thursday due to stronger yen and investors avoided taking bigger bets ahead of the US Thanksgiving holiday.
- Hang Seng** index ended lower on Thursday as investors refrained from tracking continuous gains on mainland markets due to doubts about the state of the Chinese economy.
- FTSE** index closed lower on Thursday following a decline in energy shares as crude prices plunged after oil producing countries decided to keep output unchanged.

## INDIAN EQUITY MARKET

- At **9.00 am in the morning**, the SGX Nifty was trading 0.47% higher.
- Indian stock indices ended slightly higher on Thursday due to buying in index heavyweights.
- Gains were primarily led by shares of BHEL (the top Nifty gainer), PNB and HUL, adding 2.6-4.8%.
- Movements remained stocks specific due to rollover activity and other news improvements.
- Punj Lloyd gained 1.7% on news that the company may sell its entire stake in Gurgaon-based super-specialty hospital Medanta - The Medicity.
- State-run oil marketing companies such as HPCL, Indian Oil and BPCL rallied 1-3% as crude oil prices weakened globally on expectations that the Organization of the Petroleum Exporting Countries cartel will keep production at current levels in spite of the downward pressure on prices.
- Real estate major – DLF was the topmost laggard on Nifty, losing 2.6%.
- Bharti Airtel (down 2%) continued to dwindle for the second consecutive session as the company has to pay a one-time licence fee before starting fourth generation services in Delhi and Mumbai.

## DOMESTIC NEWS

- Ecudor seeks to boost bilateral trade with India by offering incentives to Indian manufacturing units.
- Government revises upwards target for opening of accounts under Pradhan Mantri Jan Dhan Yojana (PMJDY) from 7.5 cr to 10 cr by January 26.
- Centre announces e-Visa list for 43 nations.
- Centre extends Rs 580 cr assistance for enhancement of the capital goods sector.
- RBI issues final guidelines for companies seeking to set up payment banks and small finance banks in a bid to expand banking services to more people and small businesses.
- RBI permits banks to use long-term bonds issued to finance infrastructure and affordable housing projects as collateral to lend to individuals.
- SEBI decides to adopt a supervision model based on risk levels for various market entities including brokers and mutual funds.
- SEBI to soon allow Indian companies to issue partly paid-up shares and warrants to foreign investors.
- Indian and Chinese companies ink agreements envisaging an investment of \$2.5bn during the visit of a Chinese delegation to India.
- ITC plans to invest about Rs 9000 cr in the next three to four years to expand its hotel portfolio to 150 hotels.
- DLF deposits Rs 100 cr with Supreme Court, taking its total fine paid to Rs 150 cr, in response to the Rs 630 cr penalty levied on the real estate major.
- Bharti Airtel launches 4G service in Seychelles.
- Intel calls on the Indian government to strengthen protection for trade secrets under the intellectual property rights policy.
- Alstom T&D India bags Rs 56 cr contract by the Ceylon Electricity Board (CEB) to monitor and control Sri Lanka's electricity transmission network.
- Punj Lloyd to soon foray into the power transmission and distribution business and is preparing a blueprint for the same.
- According to SEBI data, Indian firms have garnered about Rs 30000 cr through the Qualified Institutional Placement (QIP) route in the first ten months of this year, much higher than Rs 12634 cr raked up in 2013.
- Ceat raises Rs 400 cr through a qualified institutional placement.
- Japanese fine chemicals maker Nihon Nohyaku acquires around 74% stake in Hyderabad Chemicals in a Rs 450 cr deal.

## FII Derivative Trade Statistics – Nov 26

(Rs Cr)	Buy	Sell	Open Interest
Index Futures	5319.21	5433.15	22238.09
Index Options	27740.85	26996.44	74777.29
Stock Futures	14729.46	15322.68	54794.98
Stock Options	2650.67	2756.76	3262.59
<b>Total</b>	<b>50440.19</b>	<b>50509.03</b>	<b>155072.95</b>

## Derivative Statistics- Nifty Options

	Nov 27	Nov 26	Change
Put Call Ratio (Open Interest)	1.16	1.17	-0.01
Put Call Ratio (Volume)	0.99	1.12	-0.13

Debt Watch	Nov 27	Week Ago	Month Ago	Year Ago
Call Rate	8.00%	7.40%	8.40%	8.65%
CBLO	8.08%	7.96%	8.14%	8.63%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 D T-Bill	8.25%	8.24%	8.33%	8.91%
364 D T- Bill	8.24%	8.30%	8.37%	8.90%
10 Yr Gilt	8.15%	8.16%	8.32%	9.00%
G-sec Volume (Rs Cr)	40920	50325	41325	27605
1-mth CP rate	8.32%	8.34%	8.40%	8.90%
3-mth CP rate	8.52%	8.50%	8.83%	9.48%
5 yr Corp Bond	8.61%	8.61%	8.90%	9.68%
1-mth CD rate	8.16%	8.14%	8.30%	8.70%
3-mth CD rate	8.32%	8.34%	8.53%	9.06%
1 yr CD rate	8.65%	8.63%	8.80%	9.27%

## Currencies Vs INR

	Nov 27	Nov 26	Change
USD	61.87	61.84	-0.03
GBP	97.69	97.23	-0.46
Euro	77.37	77.21	-0.16
100 Yen	52.71	52.56	-0.15

Commodity Prices	Nov 27	Week Ago	Month Ago	Year Ago
NYMEX Crude Oil (\$/bbl)	NA	75.58	81.00	92.30
London Brent Crude Oil (\$/bbl)	72.58	79.33	85.83	111.31
Gold (oz/\$)	1195	1190	1229	1245
Gold (Rs per 10 gms)	26345	26450	27060	30550

## DERIVATIVES MARKET

- Nifty November futures (near future) expired down against the spot index with 1.20 point discount and also witnessed 2.49 mn decrease in open interest.
- Put Call Ratio (open interest) fell marginally from 1.17 on November 26 to 1.16 on November 27.
- Nifty 8500 November Call strike continued to witness the highest open interest.
- Nifty 8400 November Put strike continued to witness the highest open interest.
- India VIX (volatility index based on the Nifty 50 Index Option prices) fell from 12.99 on Nov 26 to 12.74 on Nov 27.

## INDIAN DEBT MARKET

- The interbank call money rate ended at 7.90-8.00% on Thursday as against 7.95-8.05% on Wednesday as demand for funds remained firm.
- Liquidity deficit has widened following outflows towards payment of state development bonds. However some month-end inflows from the government kept call money rates from rising further.
- Banks borrowed Rs 16,685 cr at the LAF repo auction on Thursday compared with net borrowing of Rs 15,745 cr on Wednesday from both LAF tenders.
- Government bond prices ended off intraday lows owing to a sharp fall in global crude oil prices prior to the outcome of the OPEC meeting in Vienna.
- Expectation of a softer policy stance from the RBI kept sentiment for gilts positive and limited losses.
- Earlier in the session, prices dipped in response to the RBI's OMO bond sale announcement (released after market hours on November 26).
- The 10-year benchmark 8.40% 2024 bond ended at 8.15% yield on Thursday, as against 8.14% yield on Wednesday.

## Currency Overview

- The rupee ended slightly lower against the US dollar on Thursday after moving in a narrow band as dollar demand from state-owned banks was offset by foreign banks' dollar sales.
- Intraday, weakness in the euro weighed on the rupee.
- However, domestic equities that ended the session slightly higher provided support.
- The local currency started the session on a bright note tracking dollar weakness following the release of lower than expected US economic data.

## Commodity Overview

- Brent crude prices fell sharply after OPEC refrained from cutting production limits.
- OPEC members decide to maintain production at 30mn barrels per day.
- Gold prices ended lower due to stronger dollar, sharp fall in the oil prices and caution ahead of this weekend's Swiss referendum.

## INTERNATIONAL NEWS

- ECB Vice President Vitor Constancio says the central bank will be able to gauge in the first quarter of next year whether it needs to start buying sovereign bonds to stimulate the Euro zone economy.
- Euro zone economic sentiment rose to 100.8 in November from 100.7 in October.
- Euro zone consumer confidence weakened to -11.6 in November from -11.1 in October.
- Japan's industrial production rose a seasonally adjusted 0.2% month-over-month in October, compared with a 2.9% growth in September.
- Japanese core consumer inflation came in at 2.9% in October from a year earlier, compared with 3% in September.

Source: CRISIL Research

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