

Indices				
Global	Oct 30	Oct 29	Absolute Change	% Change
DJIA	17195	16974	221	1.30
Nasdaq	4566	4549	17	0.37
FTSE	6464	6454	10	0.15
Nikkei	15658	15554	104	0.67
Hang Seng	23702	23820	-118	-0.49
India	Oct 30	Oct 29	Absolute Change	% Change
S&P BSE Sensex	27346	27098	248	0.92
CNX Nifty	8169	8090	79	0.97
CNX 100	8108	8033	75	0.94
CNX Bank Index	16760	16645	115	0.69
SGX Nifty	8170	8096	75	0.92
S&P BSE Power	2125	2113	12	0.58
S&P BSE SmallCap	10827	10790	37	0.34
S&P BSE Healthcare	14116	14087	30	0.21

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
Oct 30	18.67	1.24	21.16	1.29
Month Ago	18.24	1.28	20.82	1.31
Year Ago	18.15	1.41	18.04	1.47

Nifty – Top Out performers	% Change
DLF	5.08
HCL Tech	4.28
Tech Mahindra	3.45
Nifty – Top Under performers	% Change
Cairn India	-1.29
Ambuja Cements	-1.08
Cipla	-0.96

Advance Decline Ratio		
	BSE	NSE
Advances	1586	820
Declines	1334	685
Unchanged	122	71

FII / Mutual Fund data			
(Rs Cr)	Oct 29	MTD	YTD
FIIs	755.04	-2464.74	80555.15
Mutual Funds	64.30	5193.60	14383.10

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** surged on Thursday following strong domestic quarterly economic growth data and upbeat earnings reports from corporates including Visa Inc.
- **At 9.00 am in the morning**, Asian markets were trading higher with Hang Seng 0.86% up and Nikkei trading 1.68% higher.
- **Nikkei** index ended higher on Thursday due to weaker yen and US Federal Reserve's optimistic view about the US economic prospects.
- **Hang Seng** index closed lower on Thursday on selling in shares of companies that reported downbeat earnings for the third quarter.
- **FTSE** index ended slightly higher on Thursday as gains on tracking some robust earnings reports and US economic growth data were cut short by a decline in mining firms.

INDIAN EQUITY MARKET

- **At 9.00 am in the morning**, the SGX Nifty was trading 0.61% higher.
- Indian benchmark indices gained on Thursday following rally in index heavyweights, thereby leading to long rollovers to the November F&O series.
- Gains in real estate shares were boosted on the government's move to ease foreign direct investment (FDI) norms for the construction development sector.
- Shares of Mahindra Lifespace Developers, Unitech, HDIL, DB Realty and Indiabulls Real Estate added 2.4-8.1%.
- DLF (the top Nifty gainer) rose 5.1% on hopes that the SAT will rule in the company's favour against a SEBI's order.
- Sentiments got further thrust owing to strong volumes as the total turnover crossed Rs.10 tn for the first time ever.
- IT major Tech Mahindra advanced 3.5%, on reporting strong earnings results.
- YES Bank and Andhra Bank gained 3.8% and 6.5%, respectively, on the back of robust quarterly earnings.
- Maruti Suzuki ended 1.1% higher after the auto maker posted better-than-expected earnings.

DOMESTIC NEWS

- Moody's says recent reform measures by the government coupled with those unveiled by the Reserve Bank of India (RBI) on the economic, fiscal and financial fronts are credit positive as they will accelerate growth if successfully implemented.
- Finance Ministry unveils various austerity measures to trim fiscal deficit, including 10% cut in non-plan expenditure and ban on creation of new posts.
- RBI hikes the limit for urban co-operative banks (UCBs) to sanction loan against gold collateral to Rs 2 lakh from Rs 1 lakh at present.
- SEBI moves the Supreme Court for directions on the non-payment of dues by two Sahara group firms.
- Competition Commission of India clears Adani Power's proposed deal to buy Lanco Infratech's 1200-MW imported coal-fired power plant at Udipi in Karnataka for more than Rs 6000 cr.
- ONGC reworks tender documents relating to material management including service and equipment contracts following the Centre's order to withdraw the 10% price preference available to domestic companies against their foreign counterparts.
- Cipla requests the government to revoke five patents held by Swiss firm Novartis AG on respiratory drug Onbrez, to boost its access in the Indian market.
- Thermax bags an order worth Rs 321 cr from a leading African company to supply a captive power project for one of its cement plants.
- According to SEBI data, investments into domestic shares through participatory notes (P-Notes) hit a three-month high of Rs 2.22 lakh cr in September.
- NSE halves the lot size of Nifty Futures to 25 and Nifty Midcap 50 to 75.
- Vijaya Bank raises Tier II capital of Rs 500 cr through a bond offering to fund its business growth.
- Axis Bank launches a seamless online outward remittance facility in over 100 currencies.
- IDFC's board approves a proposal to spin off its financial undertaking into wholly owned step down subsidiary IDFC Bank, to meet RBI's new banking norms.
- Zoomcar raises \$8mn in a funding round led by Sequoia Capital.
- United Bank of India inks a MoU with LIC for a bancassurance tie-up.

FII Derivative Trade Statistics – Oct 29

(Rs Cr)	Buy	Sell	Open Interest
Index Futures	6902.15	4735.43	20163.94
Index Options	15754.80	13822.16	73345.47
Stock Futures	13918.81	13979.77	48360.14
Stock Options	2583.04	2668.16	2974.83
Total	39158.80	35205.52	144844.38

Derivative Statistics- Nifty Options

	Oct 30	Oct 29	Change
Put Call Ratio (Open Interest)	1.32	1.00	0.32
Put Call Ratio (Volume)	1.18	1.21	-0.03

Debt Watch	Oct 30	Week Ago	Month Ago	Year Ago
Call Rate	8.10%	9.00%	8.15%	8.70%
CBLO	7.96%	8.66%	7.66%	8.68%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 D T-Bill	8.39%	8.38%	8.48%	8.56%
364 D T- Bill	8.39%	8.40%	8.61%	8.54%
10 Yr Gilt	8.29%	8.36%	8.51%	8.57%
G-sec Volume (Rs Cr)	59825	22760	40300	32785
1-mth CP rate	8.45%	8.51%	8.60%	8.80%
3-mth CP rate	8.71%	8.85%	8.75%	9.20%
5 yr Corp Bond	8.78%	8.97%	9.19%	9.51%
1-mth CD rate	8.28%	8.41%	8.41%	8.70%
3-mth CD rate	8.49%	8.57%	8.51%	8.75%
1 yr CD rate	8.76%	8.84%	9.01%	8.99%

Currencies Vs INR

	Oct 30	Oct 29	Change
USD	61.44	61.35	-0.09
GBP	98.21	99.00	0.79
Euro	77.45	78.14	0.69
100 Yen	56.34	56.76	0.42

Commodity Prices	Oct 30	Week Ago	Month Ago	Year Ago
NYMEX Crude Oil (\$/bbl)	81.12	82.09	91.16	96.77
London Brent Crude Oil (\$/bbl)	86.24	86.83	94.67	109.86
Gold (oz/\$)	1202	1233	1217	1355
Gold (Rs per 10 gms)	26600	27300	26800	31180

DERIVATIVES MARKET

- Nifty October futures (near future) expired down against the spot index with 2.60 point discount and also witnessed 0.93 mn decrease in open interest.
- Put Call Ratio (open interest) rose sharply from 1.00 Oct 29 to 1.32 on Oct 30.
- Nifty 8200 October Call strike witnessed the highest open interest.
- Nifty 8000 October Put strike continued to witness the highest open interest.
- India VIX (volatility index based on the Nifty 50 Index Option prices) rose sharply from 13.01 on Oct 29 to 13.27 on Oct 30.

INDIAN DEBT MARKET

- The interbank call money rate ended marginally above the RBI's repo rate at 8.10% on Thursday as against 7.80-8.00% on Wednesday due to rise in demand for funds towards the end of the session.
- Systemic liquidity however remained comfortable. The central bank conducted an overnight variable rate reverse repo auction for Rs 10,000 cr.
- Banks borrowed Rs 10,298 cr at the LAF repo auction on Thursday compared with net borrowing of Rs 10,819 cr on Wednesday from both LAF tenders.
- Government bond prices ended up as gilt purchases resumed following the US FOMC announcement.
- The US Fed wound up its monthly bond purchases, but decided to persist with low interest rates. The FOMC added that further improvement in US economic data could lead to an earlier-than-expected rate hike.
- Concerns of an increase in US interest rates ebbed away as sentiment remained upbeat in the wake of various positive domestic developments.
- New reforms introduced by the government, coupled with a reduction in domestic inflation and low crude prices supported hopes of a rate cut by the RBI, and augured well for bonds.
- The 10-year benchmark 8.40% 2024 bond ended at 8.29% yield on Thursday as against 8.32% yield on Wednesday.

Currency Overview

- The rupee ended down against the dollar on Thursday as the US FOMC outcome suggested that the Fed is moving towards a tighter monetary policy sooner than expected.
- Dollar sales by custodian banks held the local currency recoup some of its losses intraday.

Commodity Overview

- Crude oil prices fell \$1.08 to settle at \$81.12 a barrel on the NYMEX as the dollar strengthened.
- Gold prices fell sharply due to strong US growth data and after US Fed ended its bond-buying programme and also expressed confidence in the economic recovery.

INTERNATIONAL NEWS

- The US economy expanded at an annual rate of 3.5% in Q3 following 4.6% growth in Q2.
- US initial claims for state unemployment benefits increased 3,000 to a seasonally adjusted 287,000 for the week ended October 25.
- Euro zone's Economic Sentiment Index (ESI) rose to 100.7 in October, up from an unrevised 99.9 in the previous month.
- Euro zone's business climate indicator rose to 0.05 in October from a downwardly revised 0.02 in September.
- Japan's unemployment rate came in at 3.6% in September, up from 3.5% in August.

Source: CRISIL Research

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