

### Indices Performance

Global Indices	28-Nov	27-Nov	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,828	Closed	NA	NA
Nasdaq	4,792	Closed	NA	NA
FTSE	6,723	6,723	-1	-0.01
Nikkei	17,460	17,249	211	1.23
Hang Seng	23,987	24,004	-17	-0.07
Indian Indices	28-Nov	27-Nov	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	28,694	28,439	255	0.90
CNX Nifty	8,588	8,494	94	1.11
CNX 100	8,588	8,494	94	1.11
CNX Bank Index	18,513	18,023	491	2.72
SGX Nifty	8,622	8,619	4	0.04
S&P BSE Power	2,166	2,152	14	0.66
S&P BSE Small Cap	11,271	11,242	29	0.26
S&P BSE HC	14,957	14,904	52	0.35

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Nov	19.56	1.19	21.94	1.23
Month Ago	18.36	1.26	20.75	1.32
Year Ago	17.42	1.48	18.13	1.53

### Nifty Top 3 Gainers

Company	28-Nov	27-Nov	% Change <sup>#</sup>
PNB	1072	998	7.41
BOB	1087	1015	7.09
Asian Paints	745	706	5.53

### Nifty Top 3 Losers

Company	28-Nov	27-Nov	% Change <sup>#</sup>
Cairn India	260	273	-4.44
Sesa Sterlite	231	238	-2.94
Jindal Steel	141	142	-0.85

### Advance Decline Ratio

	BSE	NSE
Advances	1481	746
Declines	1548	793
Unchanged	92	74

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	739	96033
MF Flows**	739	16571

\*28<sup>th</sup> Nov 2014; \*\*27<sup>th</sup> Nov 2014

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	1.77% (Oct-14)	5.41% (Jul-14)	7.24% (Oct-13)
IIP	2.51% (Sep-14)	4.31% (Jun-14)	2.70% (Sep-13)
GDP	5.30 (Sep-14)	5.70 (Jun-14)	5.20 (Sep-13)

### Global Indices

- Asian markets closed on a mixed note, in the absence of overnight cues from the U.S. and concerns about the impact of drop in crude oil prices. However, hopes of fresh policy action from China and rise in Japanese shares owing to a weaker yen helped the sentiment. Today (As on Monday), Asian stocks were mixed on the back of a fall in global crude oil prices and weak Chinese manufacturing data for November. While Nikkei Average traded up 0.81%, Hang Seng traded down 1.97% (as at 8.00 a.m IST).
- As per last closing, European equities ended flat although oil majors fell sharply after OPEC decided not to cut its output target.
- As per last closing, U.S. bourses finished mixed amid a slide in oil prices following OPEC's (Organization of Petroleum Exporting Countries) announcement that it would not cut its output. The 12-member oil cartel OPEC announced it would hold its output target at 30 million barrels per day, triggering a sharp decline in oil prices.

### Indian Equity Market

- Indian equity markets surged to new record highs on hopes of rate cut by RBI at its upcoming monetary policy review. Fall in global crude oil prices following OPEC's decision to maintain oil production at current levels also supported the bourses. Overall sentiment was positive ahead of the country's GDP data later in the day. Continued foreign fund inflows also helped improve sentiments.
- Key benchmark indices S&P BSE Sensex and CNX Nifty rose 0.90% and 1.11% to close at 28,693.99 and 8,588.25, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap rose 0.97% and 0.26%, respectively.
- The overall market breadth on BSE was weak with 1,548 scrips falling and 1,481 scrips rising. A total of 92 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE TECK and S&P BSE IT, all other indices closed in green. S&P BSE Bankex was the top gainer rising by 2.87%, followed by S&P BSE Auto and S&P BSE Realty which rose 1.95% and 1.65%, respectively.
- Among the 30-stock sensitive Sensex pack, State Bank of India was the top gainer rising by 5.10%.

### Domestic News

- Growth of the Indian economy slowed in the second quarter of the financial year to 5.3% versus 5.7% in the first quarter. However, the growth is better than 5.2% recorded in Q2 last fiscal.
- Government data showed that India's fiscal deficit stood at Rs. 4.76 trillion during the period from April to October, or 89.6% of the full-year target. The deficit was 84.4% during the comparable period in the previous fiscal year.
- The Minister of State for Finance has informed that Non-performing assets (NPA) of public sector banks rose sharply to 5.33% of total advances in September 2014.
- The Government is considering reducing stakes in state-run banks to 52% that could enable it to raise about Rs. 89,120 crore (\$14.39 billion).
- The Supreme Court has requested SEBI to suggest a means by which Sahara properties can be put up for sale, so as to secure the release of the Sahara group Chairman from Delhi's Tihar jail.
- India's power exchanges, Indian Energy Exchange (IEX) and Power Exchange India Ltd (PXIL) have welcomed the signing of an agreement by SAARC countries on energy cooperation.
- Essar Steel announced commissioning of an iron ore beneficiation plant, an integrated 6 million tonnes pellet plant and 253 km long slurry pipeline with 12 million tonnes per annum (MTPA) carrying capacity connecting the beneficiation facility and pellet plant in Odisha.
- The Supreme Court has asked DLF to deposit the balance Rs. 480 crore of a total Rs. 630 crore penalty imposed on the realty major by CCI for allegedly exploiting its dominant position.
- The Comptroller & Auditor General (CAG) panel has directed the Government to allow Reliance Industries Limited to recover \$160 million of cost incurred on the KG-D6 block and suggested that the Government resolve all pending issues of the company.

### FII Derivative Trade Statistics-Nov 28

(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6237.39	4050.32	16481.89
Index Options	18578.08	17437.91	50995.53
Stock Futures	13568.28	14274.08	50779.13
Stock Options	1054.83	900.31	98.53
<b>Total</b>	<b>39438.58</b>	<b>36662.62</b>	<b>118355.08</b>

### Derivative Statistics- Nifty Options

	28-Nov	27-Nov	Change
Put Call Ratio (OI)	0.90	1.16	0.26
Put Call Ratio(Vol)	1.12	0.99	-0.12

### Debt Watch

	28-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.94%	7.81%	7.85%	8.04%
CBLO	7.95%	7.85%	8.14%	8.28%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 Day T-Bill	8.20%	8.25%	8.30%	8.89%
364 Day T-Bill	8.23%	8.33%	8.36%	8.81%
10 Year Gilt	8.09%	8.17%	8.32%	8.72%
G-Sec Vol. (Rs.Cr)	74887	38990	37762	27191
1 Month CP Rate	8.36%	8.38%	8.49%	8.95%
3 Month CP Rate	8.34%	8.35%	8.50%	9.07%
5 Year Corp Bond	8.60%	8.64%	8.88%	9.63%
1 Month CD Rate	8.14%	8.12%	8.32%	8.67%
3 Month CD Rate	8.55%	8.58%	8.76%	9.44%
1 Year CD Rate	8.96%	8.99%	9.29%	9.85%

### Currency Market

Currency	28-Nov	27-Nov	Change
USD/INR	61.97	61.87	-0.11
GBP/INR	97.37	97.69	0.32
EURO/INR	77.16	77.37	0.21
JPY/INR	0.52	0.53	0.00

### Commodity Prices

Currency	28-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	76.52	81.36	92.01	
Brent Crude(\$/bl)	79.45	85.92	111.93	
Gold(oz/\$)	1201	1228	1244	
Gold(Rs./10 gm)	26140	26397	27038	30379

Source: ICRON Research

### Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

### Derivatives Market

- Nifty December 2014 Futures were at 8,638.35 points, a premium of 50.10 points over the spot closing of 8,588.25 points. The turnover on NSE's Futures and Options segment fell from Rs. 4,59,347.32 crore on November 27 to Rs. 1,57,610.78 crore on November 28.
- The Put-Call ratio stood at 1.02 compared to the previous session's close of 0.96.
- The Nifty Put-Call ratio stood at 0.90 compared to the previous session's close of 1.16.
- The open interest on Nifty Futures fell from 28.87 million recorded in the previous trading session to 23.33 million.

### Indian Debt Market

- Bond yields fell on the back of a fall in global crude oil prices which renewed expectations that the Reserve Bank of India would ease interest rates at its upcoming monetary policy review on December 2. However, further gains were capped due to profit booking.
- The yield on the 10-year benchmark bond fell by 6 bps to close at 8.09% compared to the previous close of 8.15%. Earlier during the trading session, bond yields fell to a 16 month low of 8.06%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 12,781 crore (gross) against Rs. 16,685 crore recorded on November 27. Sale of securities by the RBI under the reverse repo window stood at Rs. 3,311 crore on November 27.
- Banks borrowed Rs. 280 crore under the RBI's Marginal Standing Facility window on November 27 compared to a borrowing of Rs. 60 crore on November 26.

### Currency Market Update

- The Indian rupee fell on the back of a strong dollar against major currencies. The possibility of a rate cut by the Reserve Bank of India at its upcoming monetary policy on December 2 further hit the currency. The rupee closed at 62.03 to the dollar against its previous close of 61.88.
- The euro weakened against the dollar after Consumer Price Inflation in the Euro zone slowed in November. The euro was trading at \$1.2480 compared to previous close of \$1.2466.

### Commodity Market Update

- Gold prices fell following a drop in oil prices. Gold prices were last seen trading at \$1187.60, compared to the previous close of \$1191.25.
- Brent Crude prices steadied following OPEC's decision to refrain from reducing its output despite a supply glut. Oil prices were last seen trading at \$72.49 compared to the previous close of \$70.95.

### International News

- The U.S. Labour Department in its report said that the number of individuals in the U.S. filing for initial jobless benefits in the week ending November 22 increased by 21,000 to a seasonally adjusted 313,000 from the previous week's revised total of 292,000. The number of Americans applying for new jobless benefits rose above the 300,000 level for the first time in 11 weeks
- Preliminary data from Eurostat showed that Euro zone inflation slowed in November after accelerating slightly in the previous month. The flash Euro area annual inflation fell to 0.3% from 0.4% in October
- Data from Eurostat showed that the Euro zone unemployment rate held steady at 11.5% in October for a second straight month since August.