

Indices Performance

Global Indices	09-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,590	18,333	257	1.40
Nasdaq	5,251	5,193	58	1.11
FTSE	6,912	6,843	69	1.00
Nikkei	16,252	17,171	-920	-5.36
Hang Seng	22,415	22,909	-494	-2.16
Indian Indices	09-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,253	27,591	-339	-1.23
Nifty 50	8,432	8,544	-112	-1.31
Nifty 100	8,660	8,783	-123	-1.40
Nifty Bank	19,518	19,501	17	0.09
SGX Nifty	8,410	8,521	-111	-1.30
S&P BSE Power	1,964	1,989	-25	-1.25
S&P BSE Small Cap	12,704	13,052	-348	-2.66
S&P BSE HC	15,472	15,247	225	1.48

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Nov	20.71	1.43	22.48	1.31
Month Ago	21.05	1.40	23.49	1.27
Year Ago	20.93	1.42	21.41	1.44

Nifty 50 Top 3 Gainers

Company	09-Nov	Prev_Day	% Change [#]
Dr Reddys Lab	3283	3119	5.24
Sun Pharma	661	635	3.99
SBI	260	253	2.91

Nifty 50 Top 3 Losers

Company	09-Nov	Prev_Day	% Change [#]
Ambuja Cem	231	245	-5.66
TCS	2170	2283	-4.96
Ultratech Cem	3766	3959	-4.88

Advance Decline Ratio

	BSE	NSE
Advances	610	243
Declines	2157	1401
Unchanged	97	38

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	320	46486
MF Flows**	202	27187

*9th Nov 2016; **8th Nov 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.57% (Sep-16)	2.12% (Jun-16)	-4.59% (Sep-15)
IIP	-0.70% (Aug-16)	1.3% (May-16)	6.30% (Aug-15)
GDP	7.10 (Jun-16)	7.90 (Mar-16)	7.50 (Jun -15)

Global Indices

- Asian markets slumped as the outcome of the U.S. Presidential elections led to significant uncertainty on the overall direction of economic policy. Bourses also bore the brunt of increase in Chinese retail inflation for the month of Oct. As on (Nov 10), Asian markets opened higher following gains in U.S. equities led by the surprise results of U.S. presidential election. Weakness in yen against the dollar further supported Japanese stocks. Nikkie Average and Hang Seng were traded up 5.99% and 2.08% respectively (as at 8.00 a.m IST).
- As per the last close, European stocks closed in green following gains in the U.S. equities. However, markets opened weak following the unexpected result of the US presidential election.
- As per the last close, U.S. stocks closed sharply higher following results of the U.S. presidential election. Financials and health care stocks surged the most, leading to the close of more than one percent of indices.

Indian Equity Market

- The Indian equity market plunged over 1600 basis points in the early hours of the session, primarily because the Republican candidate had started leading the U.S. Presidential polls. However, the market recovered heavy losses by the end of the day, though still closed 339 points lower, as investors took the Republican candidate's historic victory in their stride. The government's surprise move to demonetise high denomination banknotes further added to the woes.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.23% and 1.31%, to close at 27,252.53 points and 8,432.00 points, respectively. S&P BSE MidCap and S&P BSE SmallCap went down 1.85% and 2.66%, respectively.
- The overall market breadth on BSE was weak with 2,157 declining and 610 scrips advancing. A total of 97 scrips remained unchanged.
- On the BSE sectoral front, all but three stocks closed in the red. The highest loser was S&P BSE Realty, down 10.23%, S&P BSE Consumer Durables (-4.18%), S&P BSE IT (-3.28%), S&P BSE Consumer Discretionary Goods & Services (-2.96%), and S&P BSE Teck (-2.84%).

Domestic News

- The Reserve Bank of India has ordered both private and public banks to work till extended hours if necessary to meet the demand of customers for exchange of Rs. 500 and Rs. 1,000 notes. Banks have been directed to open additional counters and deploy maximum staff for this purpose. If necessary, banks may consider hiring retired employees for a temporary period to take care of additional work load.
- Government stated that the cash withdrawal restriction will soon be eased once the supply of new currency notes of Rs. 500 and Rs. 2,000 improves and stock of lower denomination notes is created.
- According to the finance minister, ban on Rs. 500 and Rs. 1,000 currency notes will help to get rid of black money completely and only the ones who have not earned money honestly should be worried on the quick implementation of ban. Also, the finance minister believes the decision will be beneficial for everyone in the long term.
- The commerce and industry minister has asked to strengthen Export Credit Guarantee Corporation of India (ECGC) in order to promote export finance. According to her, exports from India suffer due to unmet trade finance needs of as much as \$300 billion. The minister will also take the issues of ECGC to the finance ministry to further strengthen it and will also negotiate with RBI so that greater opportunity is given to ECGC.
- Lupin reported a 57.75% rise in its consolidated net profit to Rs. 662.19 crore for the quarter ended Sep 30. The consolidated total income of the company also rose to Rs. 4,290.51 crore during the quarter under review as against Rs. 3,329.67 crore in the corresponding period last fiscal.
- Larsen & Toubro announced that it has forged a long-term technical licence agreement with Chiyoda Corporation for its flue gas desulphurisation (FGD) technology.

FII Derivative Trade Statistics	09-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1207.72	1510.20	12478.57
Index Options	29016.76	29813.86	67162.68
Stock Futures	6562.84	6016.49	55720.38
Stock Options	4985.34	4993.65	6271.37
Total	41772.66	42334.20	141633.00

Derivative Statistics- Nifty Options			
	09-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.98	0.96	0.02
Put Call Ratio(Vol)	1.00	0.91	0.09

Debt Watch				
	09-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.20%	6.13%	6.18%	7.18%
CBLO	6.28%	6.17%	6.20%	7.04%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.33%	6.36%	6.33%	7.09%
364 Day T-Bill	6.35%	6.43%	6.35%	7.15%
10 Year Gilt	6.75%	6.90%	6.85%	7.73%
G-Sec Vol. (Rs.Cr)	103196	46783	88559	27158
1 Month CP Rate	6.61%	6.83%	6.56%	7.54%
3 Month CP Rate	6.79%	7.00%	6.75%	7.79%
5 Year Corp Bond	7.19%	7.39%	7.26%	8.21%
1 Month CD Rate	6.41%	6.43%	6.32%	7.06%
3 Month CD Rate	6.52%	6.62%	6.48%	7.27%
1 Year CD Rate	6.91%	6.94%	6.85%	7.52%

Currency Market			
Currency	09-Nov	Prev_Day	Change
USD/INR	66.80	66.71	0.09
GBP/INR	83.43	82.71	0.72
EURO/INR	74.97	73.65	1.32
JPY/INR	0.65	0.64	0.01

Commodity Prices				
Commodity	09-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.20	45.32	49.76	43.87
Brent Crude(\$/bl)	43.13	43.66	49.89	44.88
Gold(\$/oz)	1278	1297	1256	1092
Gold(Rs./10 gm)	30292	30551	29783	25800

Source: ICRON Research

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Derivatives Market

- Nifty Nov 2016 Futures were at 8,462.70 points, a premium of 30.70 points, over the spot closing of 8,432.00 points. The turnover on NSE's Futures and Options segment went up from Rs. 2,63,868.29 crore on Nov 8 to Rs. 7,82,684.37 crore on Nov 9.
- The Put-Call ratio stood at 0.90, compared with the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 0.98, compared with the previous session's close of 0.96.
- The open interest on Nifty Futures stood at 18.29 million compared with the previous session's close of 17.48 million.

Indian Debt Market

- Bond yields fell after the Prime Minister announced cancellation of high-denomination currency notes to boost the banking system liquidity, limit inflation, and increase space for further monetary easing.
- Also, the surprise win of the Republican party's candidate at the U.S. presidential election reduced fears of a rate hike by the U.S. Federal Reserve in near term also encouraged demand for domestic debt.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) decreased 13 bps to close at 6.67% compared with the previous close of 6.80%. During the session, bond yields moved in the region of 6.64% to 6.72%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) decreased 13 bps to close at 6.75% compared with the previous close of 6.88%. During the session, bond yields moved in the region of 6.71% to 6.83%.

Currency Market Update

- The Indian rupee recovered early losses against the U.S. dollar, despite fall in domestic equity market due to government's drive against black money and unexpected win by a U.S. presidential candidate.
- Initially, euro gained against the dollar on concerns over the outcome of U.S. presidential elections. However, gains were capped on doubts whether the unexpected win by a U.S. presidential candidate would be negative for the greenback.

Commodity Market Update

- Safe haven appeal of the precious metal gained ground after the Republican candidate won the U.S. Presidential elections.
- Brent crude prices fell like other risk-sensitive assets after the Republican candidate won the U.S. Presidential elections.

International News

- According to the World Bank, the Russian economy will return to positive growth next year as oil and gas prices are expected to recover. The World Bank forecasted that the Russian economy will grow 1.5% in 2017 and 1.7% in 2018.
- Data from the National Bureau of Statistics showed that consumer prices in China rose 2.1% in Oct 2016 compared with 1.9% in Sep 2016. However, on a monthly basis inflation dipped 0.1% after gaining 0.7% in the previous month.
- The European Commission upgraded the euro area growth forecast for this year to 1.7% from 1.6% seen earlier. However, the growth projection for next year was brought down to 1.5% from 1.8%.