

Indices Performance

Global Indices	14-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,869	18,848	21	0.11
Nasdaq	5,218	5,237	-19	-0.36
FTSE	6,753	6,730	23	0.34
Nikkei	17,673	17,375	298	1.71
Hang Seng	22,222	22,531	-309	-1.37
Indian Indices	11-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,819	27,518	-699	-2.54
Nifty 50	8,296	8,526	-229	-2.69
Nifty 100	8,518	8,764	-245	-2.80
Nifty Bank	19,739	20,200	-461	-2.28
SGX Nifty	8,263	8,531	-268	-3.14
S&P BSE Power	1,974	2,017	-42	-2.10
S&P BSE Small Cap	12,485	12,927	-442	-3.42
S&P BSE HC	15,477	15,664	-186	-1.19

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
11-Nov	20.03	1.48	22.02	1.33
Month Ago	21.13	1.39	23.34	1.27
Year Ago	20.29	1.45	21.05	1.46

Nifty 50 Top 3 Gainers

Company	11-Nov	Prev_Day	% Change [#]
Sun Pharma	688	666	3.27

Nifty 50 Top 3 Losers

Company	11-Nov	Prev_Day	% Change [#]
M&M	1240	1321	-6.14
Adani Ports & SEZ	277	295	-6.04
Eicher Motors	21685	23066	-5.99

Advance Decline Ratio

	BSE	NSE
Advances	460	171
Declines	2223	1470
Unchanged	147	41

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-630	43812
MF Flows**	634	27821

*11th Nov 2016; **9th 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% (Sep-16)	2.00% (Jun-16)	3.70% (Sep-15)
GDP	7.10 (Jun-16)	7.90 (Mar-16)	7.50 (Jun -15)

Global Indices

- Majority of the Asian markets closed lower except Japanese and mainland Chinese markets. Weakness in commodity prices weighed on investor sentiment. However, yen's weakness and better than expected Japanese GDP for the third quarter of 2016 boosted buying interest. Weak Chinese data raised hopes of additional stimulus measures by policymakers. Today (As on Nov 15), Asian market opened mixed as investors continued to digest U.S. Presidential elections results. Fall in global crude oil prices weighed on investor's sentiment. Nikkei Average traded down 0.13% and Hang Seng traded up 0.52%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed higher following increase in bond yields. Also, traders continued to digest the results of the U.S. presidential elections. However, fall in the global crude oil prices restricted some gains.
- As per the last close, the U.S. market closed mixed. Optimistic expectations of investors towards the economic growth prospects of the U.S. made some gains in the market. However, investors were reluctant to make any significant move after U.S. presidential elections.

Indian Equity Market

- The Indian equity market ended lower following sluggish global cues as U.S. bond yields climbed over worries that the policies of the newly elected American President could fuel inflation, pushing up the U.S. interest rates. Investor confidence was also hurt by the government's demonetisation initiative, since they were concerned that the fast moving consumer goods and consumer discretionary sectors could be impacted by the move.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 2.54% and 2.69%, to close at 26,818.82 points and 8,296.30 points, respectively. S&P BSE MidCap and S&P BSE SmallCap went down 3.62% and 3.42%, respectively.
- The overall market breadth on BSE was weak with 2,223 declining and 460 scrips advancing. A total of 147 scrips remained unchanged.
- On the BSE sectoral front, all indices closed in the negative. S&P BSE Auto, down 4.53%, was the biggest loser, trailed by S&P BSE Consumer Discretionary Goods & Services (-4.30%), S&P BSE Consumer Durables (-4.19%), S&P BSE Realty (-4.00%), S&P BSE Basic Materials (-3.74%), and S&P BSE Telecom (-3.40%).

Domestic News

- Government data showed that India's Index of Industrial Production (IIP) grew 0.7% in Sep against a drop of 0.7% in Aug. The cumulative growth for the period from Apr to Sep for 2016 compared with the same period of the previous year stood at -0.1%. The manufacturing sector grew 0.9% in Sep 2016 while the mining sector slumped 3.1%. Capital goods sector witnessed maximum contraction of 21.6% while consumer goods sector witnessed maximum growth of 14.0%.
- Government data showed that Foreign Direct Investment (FDI) in India grew 77.3% to \$5.15 billion in Sep this year. FDI during the period from Apr to Sep of 2016 grew 30% to \$21.62 billion compared with \$16.63 billion in the same period last year.
- The International Monetary Fund (IMF) has said that it supports the Prime Minister of India's decision of demonetisation of high denomination currency notes to fight corruption and tax evasion. However, IMF has also warned to take care of the disruptions in the economy after the demonetisation announcement.
- The finance minister said that the Centre is working hard to build an agreement with the states on the sticky issue of sharing of administrative control on assesses in order to meet the deadline of rolling out the Goods and Service Tax (GST) by Apr 1, 2017. According to him, if GST is not implemented latest by Sep 16, 2017, states will not be able to collect their share of taxes.
- State Bank of India has witnessed a 99.6% plunge in consolidated net profit at Rs. 20.7 crore for the quarter ended Sep 30. The plunge came on account of 3-fold jump in bad loan provisioning. Its profit stood at Rs. 4,991.70 crore during the same quarter of the last fiscal.
- Infosys said that it has invested an undisclosed amount in the U.S.-based TidalScale, to serve clients with large computing problems better.

FII Derivative Trade Statistics	11-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3452.24	3247.69	13020.16
Index Options	85471.08	84210.41	73243.17
Stock Futures	10056.70	9498.62	56471.12
Stock Options	8289.62	8336.44	7261.82
Total	107269.64	105293.16	149996.27

Derivative Statistics- Nifty Options			
	11-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.84	0.98	-0.14
Put Call Ratio(Vol)	0.87	1.10	-0.23

Debt Watch				
	11-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.23%	6.17%	6.18%	6.93%
CBLO	6.13%	6.21%	6.21%	6.95%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	6.30%	6.41%	6.36%	7.13%
364 Day T-Bill	6.35%	6.42%	6.42%	7.20%
10 Year Gilt	6.83%	6.94%	6.82%	7.68%
G-Sec Vol. (Rs.Cr)	61598	39760	62089	28022
1 Month CP Rate	6.61%	6.85%	6.56%	7.51%
3 Month CP Rate	6.78%	6.94%	6.80%	7.74%
5 Year Corp Bond	7.25%	7.35%	7.26%	8.21%
1 Month CD Rate	6.39%	6.42%	6.35%	7.04%
3 Month CD Rate	6.45%	6.61%	6.48%	7.29%
1 Year CD Rate	6.85%	6.92%	6.87%	7.55%

Currency Market			
Currency	11-Nov	Prev_Day	Change
USD/INR	67.03	66.43	0.60
GBP/INR	84.18	82.51	1.67
EURO/INR	73.12	72.71	0.40
JPY/INR	0.63	0.63	0.00

Commodity Prices				
Commodity	14-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.83	50.30	40.64	
Brent Crude(\$/bl)	42.22	48.11	41.62	
Gold(\$/oz)	1281	1250	1083	
Gold(Rs./10 gm)*	30389	30598	29863	25743

Source: ICRON Research * Last close as on 11-Nov

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Derivatives Market

- Nifty Nov 2016 Futures were at 8,327.95 points, a premium of 31.65 points, over the spot closing of 8,296.30 points. The turnover on NSE's Futures and Options segment went down from Rs. 7,56,148.46 crore on Nov 10 to Rs. 4,77,553.92 crore on Nov 11.
- The Put-Call ratio stood at 0.86, compared with the previous session's close of 0.95.
- The Nifty Put-Call ratio stood at 0.84, compared with the previous session's close of 0.98.
- The open interest on Nifty Futures stood at 19.33 million compared with the previous session's close of 18.66 million.

Indian Debt Market

- Bond yields rose after four sessions following rise in U.S. treasury yields, weakness in domestic currency, and a fresh supply of papers.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) increased 6 bps to close at 6.72% compared with the previous close of 6.66%. During the session, bond yields moved in the region of 6.67% to 6.73%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) increased 8 bps to close at 6.83% compared with the previous close of 6.75%. During the session, bond yields moved in the region of 6.76% to 6.83%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 10,225 crore (gross), compared with gross borrowing of Rs. 15,159 crore on Nov 10. Sale of securities under the Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 11,187 crore on Nov 10.

Currency Market Update

- The Indian rupee weakened against the U.S. dollar as inflationary expectations in the U.S. increased its treasury yields, which increased foreign fund outflow concerns. The rupee fell sharply by 0.94% to close at 67.25 from the previous close of 66.63.
- Euro weakened against the greenback following rise in U.S treasury yields as inflationary expectations increased after the Republican candidate won U.S. election. Euro was trading at \$1.0761 compared with the previous close of \$1.0850.

Commodity Market Update

- Gold prices were little changed as investors are now waiting for the U.S. Federal Reserve's policy rate decision in Dec.
- Brent crude prices gained on expectations that the Organization of the Petroleum Exporting Countries (OPEC) could reach an agreement to reduce its production in its upcoming meeting.

International News

- Data from the Office for National Statistics showed that U.K. construction output expanded unexpectedly in Sep 2016. Construction output grew 0.3% on a monthly basis in Sep compared with a 1.1% gain in Aug 2016. On a yearly basis, construction output growth slowed to 0.2% from 0.8% in Aug.
- According to a European Central Bank Executive Board member, the outcome of the U.S. Presidential election is a major event. However, he opined that it will be early to comment as to whether the outcome would have any bearing on its policy decision in Dec.