

Indices Performance

Global Indices	16-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	18,868	18,923	-55	-0.29
Nasdaq	5,295	5,276	19	0.36
FTSE	6,750	6,793	-43	-0.63
Nikkei	17,862	17,668	194	1.10
Hang Seng	22,281	22,324	-43	-0.19
Indian Indices	16-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,299	26,305	-6	-0.02
Nifty 50	8,112	8,108	3	0.04
Nifty 100	8,309	8,296	13	0.16
Nifty Bank	19,108	19,290	-182	-0.94
SGX Nifty	8,100	8,130	-30	-0.36
S&P BSE Power	1,949	1,944	6	0.29
S&P BSE Small Cap	11,908	11,902	6	0.05
S&P BSE HC	14,960	15,164	-204	-1.34

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
16-Nov	20.88	1.50	21.62	1.36
Month Ago	20.82	1.42	22.98	1.29
Year Ago	20.46	1.43	21.11	1.46

Nifty 50 Top 3 Gainers

Company	16-Nov	Prev_Day	% Change [#]
Asian Paints	936	891	5.04
Zee Entertainment	475	454	4.81
Eicher Motors	21117	20281	4.12

Nifty 50 Top 3 Losers

Company	16-Nov	Prev_Day	% Change [#]
Ambuja Cem	202	209	-3.02
Dr Reddys Lab	3211	3311	-3.01
Hindalco	163	168	-2.95

Advance Decline Ratio

	BSE	NSE
Advances	1048	682
Declines	1553	942
Unchanged	154	56

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-2326	40054
MF Flows**	-67	28295

*16th Nov 2016; **11th Nov 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.39% (Oct-16)	3.72% (Jul-16)	-3.70% (Oct-15)
IIP	0.70% (Sep-16)	2.20% (Jun-16)	3.79% (Sep-15)
GDP	7.10 (Jun-16)	7.90 (Mar-16)	7.50 (Jun -15)

Global Indices

- Most of the Asian markets closed in the green after taking positive cues from oil prices. Oil prices gained on expectations that the Organization of the Petroleum Exporting Countries might be able to conclude a deal for reducing crude output. Positive cues from overnight U.S. market also helped gains. However, weakness in the Chinese market on concerns about possible capital outflows limited markets' growth. Today (As on Nov 17), Asian market opened lower. Decline in crude oil prices and stronger yen weighed on investor's sentiments. However, the market recovered after a while. Both Nikkei Average and Hang Seng traded up 0.05% and 0.06%, respectively (as at 8.00 a.m IST).
- As per the last close, European market closed lower as investors decided to book profits. Investors also turned cautious ahead of U.S. Federal Reserve Chair's testimony before the U.S. Congress.
- As per the last close, the U.S. market closed mixed. Investors were reluctant to take any significant move amid uncertainties about the President-elect's policies. Also, a batch of economic data stood steady in Oct and therefore, did not provide any boost to the investors.

Indian Equity Market

- Indian equity market ended flat as investors looked divided on the government's demonetisation initiative, while the Parliament's Winter session began. The market watched out for the U.S. President-elect's monetary policy moves, treading warily ahead of the U.S. Federal Reserve chair's statement due later this week. While S&P BSE Sensex started the session on a strong note, it closed lower owing to profit-booking. NSE Nifty, on the other hand, managed small gains to close in the green.
- Key benchmark indices S&P BSE Sensex dropped 0.02% while Nifty 50 inched up 0.04% to close at 26,298.69 points and 8,111.60 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 0.56% and 0.05%, respectively.
- The market breadth on BSE was weak with 1,553 scrips declining and 1,048 scrips advancing. A total of 154 scrips remained unchanged.
- On the BSE sectoral front, most of the indices closed in the negative. S&P BSE Consumer Durables, down 1.97%, was the biggest loser, trailed by S&P BSE Healthcare (-1.34%), S&P BSE Metal (-1.07%), S&P BSE Bankex (-0.96%), and S&P BSE Fast Moving Consumer Goods (-0.93%).

Domestic News

- India's exports increased 9.59% YoY to \$23.5 billion in Oct 2016 from \$21.4 billion in the year-ago period. Imports also went up 8.11% YoY to \$33.67 billion from \$31.15 billion in the same period last year. As a result, trade deficit contracted to \$9.69 billion from \$10.16 billion in the year-ago. Out of 30 export sectors, 18 registered positive growth. Services exports recorded a growth of 2.93% YoY in Sep 2016, slower than previous month's rise of 4.74%. Services imports also registered rise of 3.10% YoY, lower than 8.71% in Aug 2016.
- According to Reserve Bank of India (RBI) data, overseas direct investment by Indian firms fell 39.34% YoY to \$2.11 billion in Oct from \$3.47 billion in the year-ago period. However, on a monthly basis, direct investment saw a fall from \$2.48 billion in Sep 2016. Overseas investments through equity were \$1.51 billion, loan at \$187.96 million and rest of \$407.43 million were in the form of guarantee issued.
- According to a domestic rating agency, India needs Rs. 43 lakh crore of infrastructure funding over the next 5 years. This translates into Rs. 8.6 lakh crore per annum. The funding requirement in just three sectors — power, transportation, and urban infrastructure — would be 70% of the Rs. 43 lakh crore.
- GAIL India Ltd. reported net profit of Rs. 925 crore for quarter ended Sep 2016 compared with a net profit of Rs. 330 crore for the corresponding period of the previous financial year, registering a 180% growth. The quarter's profit was attributable to increase in petrochemical business and decline in interest cost.

FII Derivative Trade Statistics	16-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3460.19	4816.53	12816.80
Index Options	78058.69	80356.35	78814.16
Stock Futures	10590.48	11603.15	54239.82
Stock Options	10004.48	10165.63	8049.92
Total	102113.84	106941.66	153920.70

Derivative Statistics- Nifty Options			
	16-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.76	0.73	0.03
Put Call Ratio(Vol)	0.87	0.83	0.04

Debt Watch				
	16-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.05%	6.20%	6.24%	6.85%
CBLO	6.06%	6.28%	6.14%	7.01%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.95%	6.33%	6.38%	7.11%
364 Day T-Bill	6.05%	6.35%	6.41%	7.14%
10 Year Gilt	6.56%	6.75%	6.85%	7.65%
G-Sec Vol. (Rs.Cr)	119530	103196	70008	15568
1 Month CP Rate	6.48%	6.61%	6.56%	7.54%
3 Month CP Rate	6.57%	6.79%	6.80%	7.76%
5 Year Corp Bond	6.90%	7.19%	7.29%	8.20%
1 Month CD Rate	6.16%	6.41%	6.41%	7.04%
3 Month CD Rate	6.19%	6.52%	6.52%	7.29%
1 Year CD Rate	6.64%	6.91%	6.86%	7.57%

Currency Market			
Currency	16-Nov	Prev_Day	Change
USD/INR	67.78	67.72	0.06
GBP/INR	84.62	84.42	0.19
EURO/INR	72.84	72.78	0.07
JPY/INR	0.62	0.63	0.00

Commodity Prices				
Commodity	16-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.56	45.20	50.35	41.68
Brent Crude(\$/bl)	44.22	43.13	48.12	39.93
Gold(\$/oz)	1225	1278	1250	1082
Gold(Rs./10 gm)	29808	30292	29752	25610

Source: ICRON Research

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Derivatives Market

- Nifty Nov 2016 Futures were at 8,118.55 points, a premium of 6.95 points, over the spot closing of 8,111.60 points. The turnover on NSE's Futures and Options segment went down from Rs. 5,00,295.75 crore on Nov 15 to Rs. 4,55,723.07 crore on Nov 16.
- The Put-Call ratio stood at 0.78, compared with the previous session's close of 0.79.
- The Nifty Put-Call ratio stood at 0.76, compared with the previous session's close of 0.73.
- The open interest on Nifty Futures stood at 21.12 million compared with the previous session's close of 21.71 million.

Indian Debt Market

- Bond market extended previous session's rally on easing consumer inflation for Oct 2016, which remained below 5% target set by the Reserve Bank of India (RBI) for FY16-17 for the second month in a row.
- Liquidity in the banking system continued to remain higher on government's demonetisation move, which lifted the demand for sovereign debt. Sentiment improved on expectations that the move will ease inflation and slow down the growth prospects, increasing the chances of a rate cut.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) fell 9 bps to close at 6.44% from the previous close of 6.53%. During the session, bond yields moved in the region of 6.38% to 6.52%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) declined 8 bps to close at 6.56% from the previous close of 6.62%. During the session, bond yields moved in the region of 6.50% to 6.61%.

Currency Market Update

- The Indian rupee weakened against the U.S. dollar due to increase in trade deficit for Oct and strong demand for greenback from banks and oil importers. The rupee fell 0.30% to close at 67.94 from the previous close of 66.74.
- Euro weakened against the greenback as better than expected retail sales data for Oct increased chances of a rate hike by the U.S. Federal Reserve in Dec. Euro was trading at \$1.0691 compared with the previous close of \$1.0720.

Commodity Market Update

- Gold prices dipped due to strength in the U.S. dollar. Surge in the U.S. bond yields pushed the dollar higher.
- Brent crude prices continued to strengthen for the third consecutive session ahead of the release of weekly U.S. stockpile data of crude and refined products.

International News

- According to a major global credit rating agency, credit conditions across the globe will remain uneven in 2017 amid stabilizing growth and low interest rates. The rating agency noted that concerns over the efficacy of monetary policy and rising political risks may weigh on global credit outlook.
- The Federal Reserve Bank of New York in its report showed that New York manufacturing activity stabilized in Nov. The general business conditions index climbed to a positive 1.5 in Nov from a negative 6.8 in Oct.