

Markets for You

22 Nov 2019

Good gets *better*

Indices Performance				
Global Indices	21-Nov	Prev_Day	Abs. Change	% Change#
Russell 3000	1,363	1,368	-5	-0.37
Nasdaq	8,506	8,527	-21	-0.24
FTSE	7,239	7,262	-24	-0.33
Nikkei	23,039	23,149	-110	-0.48
Hang Seng	26,467	26,890	-423	-1.57
Indian Indices	21-Nov	Prev_Day	Abs. Change	% Change#
S&P BSE Sensex	40,575	40,652	-76	-0.19
Nifty 50	11,968	11,999	-31	-0.26
Nifty 100	12,083	12,116	-34	-0.28
Nifty 500	9,712	9,745	-33	-0.33
Nifty Bank	31,350	31,354	-4	-0.01
S&P BSE Power	1,913	1,928	-15	-0.76
S&P BSE Small Cap	13,357	13,414	-57	-0.43
S&P BSE HC	13,421	13,472	-51	-0.38

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
21-Nov	28.30	1.14	27.89	1.25
Month Ago	27.51	1.17	26.94	1.28
Year Ago	22.96	1.23	25.55	1.25

Nifty 50 Top 3 Gainers			
Company	21-Nov	Prev_Day	% Change#
Zee Ente.	345	307	12.43
Eicher Motors	21955	21490	2.16
Adani Ports & SEZ	372	367	1.47

Nifty 50 Top 3 Losers			
Company	21-Nov	Prev_Day	% Change#
BPCL	514	545	-5.60
Tata Steel	385	399	-3.41
Coal India	197	203	-3.18

Advance Decline Ratio			
	BSE	NSE	
Advances	1096	730	
Declines	1464	1099	
Unchanged	201	133	

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	428	81093
MF Flows**	-1425	54403

*21st Nov 2019; **05th Nov 2019

Economic Indicator			
YoY(%)	Current	Quarter Ago	Year Ago
CPI	4.62% (Oct-19)	3.15% (Jul-19)	3.38% (Oct-18)
IIP	-4.30% (Sep-19)	1.30% (Jun-19)	4.60% (Sep-18)
GDP	5.00% (Jun-19)	5.80% (Mar-19)	8.00% (Jun-18)

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Global Indices

- Asian equity markets fell on concerns that a phase one trade deal between the U.S. and China may not see light of day in 2019. The U.S. Senate passing a legislation supporting protesters in Hong Kong, which is a warning to China about human rights, has made the situation even more precarious. Today (as of Nov 22), Asian markets opened steady after consecutive sessions of declines. Both Nikkei and Hang Seng were trading up 0.73% and 0.52%, respectively (as at 8.a.m. IST).
- European markets ended lower as U.S.-China relations looked strained over U.S. passing a legislation in favour of Hong Kong protestors. This could mean that the two nations may not sign a "phase one" trade deal before 2020.
- U.S. markets fell on trade worries as a partial deal with China looked difficult to fructify in 2019.

Indian Equity Market

- Indian equity markets ended lower as investors resorted to profit booking and global cues remained weak. The U.S.' support to pro-democracy activists in Hong Kong has stoked fears about the possibility of "phase one" trade deal between U.S. and China. Also, growth forecast for the second quarter are coming in subdued, keeping investors on their toes as they await the GDP numbers for the quarter due to be released on Nov 29, 2019.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.19% and 0.26% to close at 40,575.17 and 11,968.40 respectively. S&P BSE MidCap and S&P BSE SmallCap lost 0.73% and 0.43% respectively.
- The overall market breadth on BSE was weak with 1,096 scrips advancing and 1,464 scrips declining. A total of 201 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Realty was the major gainer, up 0.45% followed by S&P BSE Capital Goods, up 0.28% and S&P BSE Finance, up 0.18%. S&P BSE Metal was the major loser, down 2.23% followed by S&P BSE Oil & Gas, down 2.14% and S&P BSE Telecom, down 2.08%.

Domestic News

- A finance ministry statement showed state-owned banks have disbursed around Rs 2.52 trillion worth loans in Oct 2019 through loan melas, camps and other outreach initiatives. This comes after an announcement by the finance minister in Sep 2019 that banks would conduct such customer outreach initiatives as the government looks for various ways to boost liquidity and investment, while facing the worst slowdown in more than half a decade, in real terms.
- Union minister said the decision to dilute equity stake in state-run companies is aimed at making them more accountable to the people of the country and more professional. The government has decided to sell its entire stake in three enterprises and bring down stake below 51% in select public sector enterprises.
- External affairs minister said India is trying to convince the U.S. that tapping into the Indian talent is in mutual benefit. He said though issuing visas is the sovereign prerogative of other states, there are very important economic and business and social interests. The minister said the government is constantly in touch with the American system, government, members of the Congress to convince them that tapping into the Indian talent pool is for our mutual benefit.
- According to media reports, more than 200 economists and academicians have asked the government to release data of all surveys and reports, including results of the Consumer Expenditure Survey 2017-18, completed by the National Sample Survey Office (NSSO). According to media reports, the 2017-18 Consumer Expenditure Survey shows a sharp decline in average consumption and the survey results are not being released because they support other evidence that the economy is experiencing a downturn.

Good gets better

FII Derivative Trade Statistics		21-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	2400.34	3218.66	18516.56	
Index Options	249700.45	249560.09	58821.67	
Stock Futures	14272.60	14315.36	93870.14	
Stock Options	6572.78	6651.98	5725.43	
Total	272946.17	273746.09	176933.80	

Derivative Statistics- Nifty Options			
	21-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.37	1.58	-0.21
Put Call Ratio(Vol)	0.99	1.03	-0.04

Debt Watch				
	21-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.05%	5.07%	5.10%	6.43%
T-Repo	5.02%	4.92%	4.90%	6.46%
Repo	5.15%	5.15%	5.15%	6.50%
Reverse Repo	4.90%	4.90%	4.90%	6.25%
91 Day T-Bill	5.00%	5.05%	5.05%	6.77%
364 Day T-Bill	5.15%	5.14%	5.25%	7.26%
10 Year Gilt	6.51%	6.52%	6.52%	7.79%
G-Sec Vol. (Rs.Cr)	53427	32609	24960	29111
FBIL MIBOR*	5.25%	5.25%	5.25%	6.50%
3 Month CP Rate	5.45%	5.50%	5.80%	8.00%
5 Year Corp Bond	7.50%	7.47%	7.56%	8.56%
1 Month CD Rate	5.15%	5.05%	4.94%	6.89%
3 Month CD Rate	5.14%	5.32%	5.67%	7.45%
1 Year CD Rate	5.81%	5.74%	5.86%	8.17%

Currency Market			
Currency	21-Nov	Prev_Day	Change
USD/INR	71.80	71.68	0.12
GBP/INR	92.81	92.53	0.29
EURO/INR	79.52	79.36	0.15
JPY/INR	0.66	0.66	0.00

Commodity Prices				
Commodity	21-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/b)	58.31	56.52	53.23	54.38
Brent Crude(\$/b)	66.23	62.60	59.79	60.79
Gold (\$/oz)	1464	1471	1484	1226
Gold(Rs./10 gm)	38096	38217	38241	30862

Source: Thomson Reuters Eikon

*As on previous trading day

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Derivatives Market

- Nifty Nov 2019 Futures stood at 11,974.55, a premium of 6.15 points above the spot closing of 11,968.40. The turnover on NSE's Futures and Options segment rose to Rs. 23,61,815.34 crore on November 21, 2019, compared with Rs. 12,82,511.64 crore on November 20, 2019.
- The Put-Call ratio stood at 0.8 compared with the previous session's close of 0.95.
- The Nifty Put-Call ratio stood at 1.37 compared with the previous session's close of 1.58.
- Open interest on Nifty Futures stood at 16.16 million, compared with the previous session's close of 16.26 million.

Indian Debt Market

- Bond yields rose as market participants resorted to profit booking. Concerns over a fiscal slippage and expectations of additional borrowing dampened market sentiments.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) increased 5 bps to close at 6.51% compared with the previous close of 6.46% after trading in a range of 6.45% to 6.51%.
- Yield on the old 10-year benchmark paper (7.26% GS 2029) increased 5 bps to close at 6.66% compared with the previous close of 6.61% after trading in a range of 6.59% to 6.66%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,667 crore (gross) on Nov 21, 2019 compared with borrowings of Rs. 4,068 crore (gross) on Nov 20, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 19,174 crore on Nov 20, 2019.

Currency Market Update

- The rupee fell initially against the greenback due to rising tensions between the U.S. and China over Hong Kong. However, the trend reversed following selling of the greenback by exporters. The rupee rose 0.07% to close at Rs. 71.76 per dollar compared with the previous close of Rs. 71.81.
- Euro inched down against the greenback as the investor risk sentiment dampened amid reports that a trade deal between U.S. and China is unlikely this year. Political tensions between the two countries also contributed to the downside. Euro was trading at \$1.1061, down 0.10% compared with the previous close of \$1.1072.

Commodity Market Update

- Gold prices dipped amid renewed optimism over positive breakthrough of the U.S.- China trade deal. According to media reports, China has invited U.S. trade negotiators for a new round of talks.
- Brent Crude prices extended the rally amid speculations that OPEC's may extend its existing production cuts till June.

International News

- The Organisation for Economic Co-operation and Development (OECD) said the global economy is set to expand at the slowest pace in 2019 since the financial crisis. World GDP growth is forecast to be 2.9% in 2019, its lowest annual rate since the financial crisis, and remain at 2.9% to 3.0% in 2020 and 2021.
- A Labor Department report showed first-time claims for U.S. unemployment benefits came in unchanged in the week ended Nov 16, 2019 at 227,000, unchanged from the previous week's level.





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your time.**

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