

Indices Performance

Global Indices	22-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	19,024	18,957	67	0.35
Nasdaq	5,386	5,369	17	0.33
FTSE	6,820	6,778	42	0.62
Nikkei	18,163	18,106	57	0.31
Hang Seng	22,678	22,358	320	1.43
Indian Indices	22-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,961	25,765	196	0.76
Nifty 50	8,002	7,929	73	0.92
Nifty 100	8,208	8,125	84	1.03
Nifty Bank	18,549	18,446	102	0.55
SGX Nifty	7,999	7,969	31	0.38
S&P BSE Power	1,930	1,937	-7	-0.36
S&P BSE Small Cap	11,627	11,494	133	1.16
S&P BSE HC	15,096	14,989	108	0.72

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Nov	20.28	1.51	21.38	1.38
Month Ago	21.01	1.40	23.23	1.27
Year Ago	20.47	1.43	21.24	1.45

Nifty 50 Top 3 Gainers

Company	22-Nov	Prev_Day	% Change [#]
Hindalco	167	157	5.85
Zee Entertainment	449	434	3.55
Maruti	4935	4787	3.07

Nifty 50 Top 3 Losers

Company	22-Nov	Prev_Day	% Change [#]
BHEL	124	129	-3.49
GAIL	415	421	-1.50
L&T	1330	1348	-1.36

Advance Decline Ratio

	BSE	NSE
Advances	1457	990
Declines	1099	629
Unchanged	190	69

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1241	35031
MF Flows**	920	32218

*22nd Nov 2016; **21st 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% (June-16)	3.70% (Sep-15)
GDP	7.10 (Jun-16)	7.90 (Mar-16)	7.50 (Jun -15)

Global Indices

- Most of the Asian markets ended the session positively. Brent crude prices climbed since the Organization of the Petroleum Exporting Countries were expected to strike a deal in curbing output at the end of the month, adding to the market's optimism. The Japanese market closed in the green after a choppy trade ahead of a national holiday. Today (As on Nov 23), most of the Asian markets opened higher following rise in Wall Street overnight. Both Nikkei Average and Hang Seng were traded higher by 0.31% and 0.44%, respectively (as at 8.00 a.m IST).
- As per the last close, European market rose for the second straight day as continued rally in commodity prices increased the prices of mining, resource and energy stocks.
- As per the last close, the U.S. market increased for the second consecutive session and touched new record highs as market participants seems optimistic about the outlook of the U.S economy following the new President-elect. Better than expected U.S. existing homes sales in Oct, further added the upside.

Indian Equity Market

- Indian equity market reversed a six-day losing streak following gains in other regional peers and rise in crude oil prices. Rise in overnight U.S. market also supported gains. However, cautious note was witnessed due to near term impact of the government's demonetisation scheme. Meanwhile, a global rating agency has forecasted a 40 bps dip in India's growth rate to 7.2% in the second quarter of this financial year, due to the demonetisation move.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.76% and 0.92% to close at 25,960.78 points and 8,002.30 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 1.39% and 1.16%, respectively.
- On the BSE sectoral front, barring S&P BSE Utilities (-0.3%), S&P BSE Power (-0.36%), and S&P BSE Capital Goods (-0.69%), all the other indices closed in the green. S&P BSE Metal (2.74%) topped the chart followed by S&P BSE Realty (2.53%) and S&P BSE Basic Materials (2.37%). Meanwhile, a domestic credit rating agency has re-affirmed its negative outlook for India's banking sector.

Domestic News

- According to a domestic rating agency, India's gross value added growth at basic prices for FY16-17 would be 7.3%, lower 40 bps from the earlier forecast. Similarly, the gross domestic product growth is projected to be lower by similar rate to 7.5%. The main reason cited by the rating agency is impact of demonetisation drive on the economy. The agency added that the acceleration in agriculture growth due to normal monsoon would be neutralized by decline in the growth of industry and services.
- According to government data, foreign direct investment in the country increased 60.64% to \$77.86 billion (from Oct 2014 to Sep 2016) after the launch of the "Make in India" initiative in Sep 2014, from \$48.47 billion received during the preceding 24 months.
- A major credit rating company retained its "negative" outlook for India's banking sector. This is because the financial status of the sector remained "fragile" without any capital injections and also the government's current action of demonetisation of Rs. 500 and Rs. 1,000 notes could result in a mixed impact.
- Bombay Stock Exchange (BSE) has adopted a mechanism in which it introduced a systemic solution based on data analytics to track news about listed companies on digital media. The objective of the move is to deepen regulatory oversight of newer channels of communication in capital markets so that accurate information involving listed companies on BSE can be provided for the benefit of investors. BSE added that alerts generated on social media platforms will also be closely monitored.
- Larsen & Toubro's construction business has bagged orders worth Rs. 1,926 crore across various business segments.
- Larsen & Toubro reported an 84% growth in its consolidated net profit to Rs. 1,435 crore in the quarter ended Sep 30, against Rs. 778 crore in the same period a year earlier.

FII Derivative Trade Statistics		22-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	5954.46	4783.97	16403.72	
Index Options	75414.55	74216.31	81062.41	
Stock Futures	19029.37	18345.02	54276.60	
Stock Options	6810.07	6876.57	7972.53	
Total	107208.45	104221.87	159715.26	

Derivative Statistics- Nifty Options			
	22-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.71	0.69	0.02
Put Call Ratio(Vol)	0.81	0.74	0.07

Debt Watch				
	22-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.95%	6.04%	6.22%	6.73%
CBLO	6.01%	5.95%	6.26%	6.63%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.90%	6.00%	6.35%	7.13%
364 Day T-Bill	5.93%	6.06%	6.39%	7.13%
10 Year Gilt	6.31%	6.53%	6.76%	7.70%
G-Sec Vol. (Rs.Cr)	199102	145798	51249	19782
1 Month CP Rate	6.44%	6.58%	6.64%	7.51%
3 Month CP Rate	6.51%	6.76%	6.86%	7.73%
5 Year Corp Bond	6.82%	7.14%	7.31%	8.21%
1 Month CD Rate	6.12%	6.18%	6.37%	7.05%
3 Month CD Rate	6.07%	6.21%	6.54%	7.30%
1 Year CD Rate	6.45%	6.73%	6.93%	7.60%

Currency Market			
Currency	22-Nov	Prev_Day	Change
USD/INR	68.23	68.26	-0.03
GBP/INR	85.17	84.20	0.96
EURO/INR	72.43	72.35	0.08
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	22-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	48.07	45.86	50.61	39.39
Brent Crude(\$/bl)	45.25	43.30	49.73	41.94
Gold(\$/oz)	1212	1228	1266	1078
Gold(Rs./10 gm)	29409	29949	29950	25488

Source: ICRON Research

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Derivatives Market

- Nifty Nov 2016 Futures were at 8,006.8 points, a premium of 4.50 points, over the spot closing of 8,002.30 points. The turnover on NSE's Futures and Options segment went down from Rs. 5,69,745.73 crore on Nov 21 to Rs. 4,96,383.23 crore on Nov 22.
- The Put-Call ratio stood at 0.79, compared with the previous session's close of 0.74.
- The Nifty Put-Call ratio stood at 0.71, compared with the previous session's close of 0.69.
- The open interest on Nifty Futures stood at 22.69 million compared with the previous session's close of 22.28 million.

Indian Debt Market

- Bond yields inched up as investors preferred to book profits from the recent rally, but remained close to near record highs. However, lingering hopes that key policy interest rates will be lowered in the near term supported investor sentiment.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) inched up 1 bps to close at 6.31% compared with the previous close of 6.30%. During the session, bond yields moved in the region of 6.26% to 6.34%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) closed steady at 6.41%. During the session, bond yields moved in the region of 6.28% to 6.44%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,050 crore (gross) on Nov 22, compared with gross borrowing of Rs. 2,000 crore on Nov 21. Sale of securities under Reserve Bank of India (RBI)'s reverse repo window stood at Rs. 9,519 crore on Nov 21.

Currency Market Update

- The Indian rupee rose initially against the greenback following gains in the domestic equity market. However, gains were reversed as the rupee weakened following heavy greenback demand from importers. The rupee fell 0.14% to close at 68.25 from the previous close of 68.16.
- The euro marginally inched down against the U.S. dollar on notion that the U.S. President-elect's plans to ramp-up fiscal spending and cut taxes will spur economic growth and inflation in the country. The euro was trading at \$1.0618, down 0.08% compared with the previous close of \$1.0627.

Commodity Market Update

- Gold prices remained steady amid weakness in the U.S. dollar against euro.
- Brent crude prices extended gains amid growing optimism that Organization of the Petroleum Exporting Countries may overcome internal disputes to strike a deal to freeze crude output.

International News

- The latest Industrial Trends Survey from the Confederation of British Industry showed that U.K.'s manufacturing order books improved in Nov 2016 even though output growth slowed during the same month. About 23% of manufacturers said orders were above normal and 26% said they were below normal thereby giving a balance of -3% in Nov. However, the export order books balance fell to -11% from -6% in Oct 2016.
- A major credit rating company retained the sovereign ratings of China with a 'stable' outlook because of robust external finances and macroeconomic track record. The rating company retained the country's rating at 'A+'. However, the rating company has also observed that the recent growth of the country has been accompanied by accumulated imbalances and weakness that can be risky to its financial and economic stability.