

Indices Performance

Global Indices	23-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,793	17,824	-31	-0.17
Nasdaq	5,102	5,105	-2	-0.05
FTSE	6,305	6,335	-29	-0.46
Nikkei	Closed	19,880	NA	NA
Hang Seng	22,666	22,755	-89	-0.39
Indian Indices	23-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,819	25,868	-49	-0.19
Nifty 50	7,849	7,857	-7	-0.09
Nifty 100	7,982	7,985	-3	-0.04
Nifty Bank	17,060	17,056	5	0.03
SGX Nifty	7,875	7,851	24	0.31
S&P BSE Power	1,876	1,874	2	0.10
S&P BSE Small Cap	11,420	11,368	52	0.46
S&P BSE HC	16,530	16,450	80	0.49

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Nov	20.37	1.44	21.22	1.45
Month Ago	22.14	1.34	22.55	1.38
Year Ago	19.29	1.56	21.70	1.25

Nifty 50 Top 3 Gainers

Company	23-Nov	Prev_Day	% Change [#]
GAIL	362	350	3.53
Hero Moto	2637	2563	2.88
Zee Entertainment	407	396	2.76

Nifty 50 Top 3 Losers

Company	23-Nov	Prev_Day	% Change [#]
Hindalco	74	77	-3.82
Vedanta	90	93	-2.90
Tata Steel	224	230	-2.41

Advance Decline Ratio

	BSE	NSE
Advances	1471	823
Declines	1186	689
Unchanged	185	76

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-96	21888
MF Flows**	745	64643

*23rd Nov 2015; **20th Nov 2015

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-3.81% (Oct-15)	-4.00% (Jul-15)	1.66% (Oct-14)
IIP	3.60% (Sep-15)	4.40% (Jun-15)	4.30% (Sep-14)
GDP	7.00 (Jun-15)	7.50 (Mar-15)	6.70 (Jun-14)

Global Indices

- Asian markets witnessed a mixed trend as the optimism over additional stimulus measures from ECB was offset by caution ahead of an unscheduled U.S. Federal Reserve meeting, later during the day. Today (As on Tuesday), Asian stocks opened lower tracking losses from the Wall Street overnight. Nikkei Average was trading lower by 0.18% and Hang Seng was trading down by 0.43% (as at 8.00 a.m IST).
- As per last closing, European equities closed lower on the back of fluctuation in oil prices. Lower prices in other commodities mainly in case of copper that fell to a six-year low on concerns of slowing demand in China also weighed on the bourses. Persisting concerns over terrorism in the region after Brussels remains on lockdown for a third day further dampened market sentiments.
- As per last closing, U.S. equities closed lower on the back of fluctuations in oil prices. Oil prices fluctuated after the Saudi Arabian Government stated its commitment to cooperate with all oil producing and exporting countries, both from within and outside OPEC, in order to maintain market and price stability.

Indian Equity Market

- Indian equity markets closed in red, amid volatility, ahead of the expiry of October series of F&O contracts. Besides, investors remained on the sidelines ahead of the commencement of the Winter session of the Parliament.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.19% and 0.09% to close at 25,819.34 points and 7,849.25 points, respectively. The broader indices bucked the trend with S&P BSE Mid-Cap and S&P BSE Small-Cap rising by 0.36% and 0.46%, respectively.
- The overall market breadth on BSE was positive with 1,471 scrips advancing and 1,186 scrips declining. A total of 185 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE CD was the top gainer rising by 1.14% followed by S&P BSE Realty and S&P BSE Auto which rose 0.86% and 0.68%, respectively. Moreover, S&P BSE Healthcare and S&P BSE Oil & Gas rose 0.49% and 0.48%, respectively. However, S&P BSE Metal was the major laggard falling by 1.21% followed by S&P BSE FMCG which fell 1.17%.

Domestic News

- According to the Finance Minister, the Government will sell stake in some state-owned companies, especially those in metals business. The move comes amid concerns that the Rs. 69,500 crore disinvestment target for the current fiscal may be missed.
- Food Minister Ram Vilas Paswan said that all states and Union Territories (UTs), except Tamil Nadu, will implement the National Food Security Act by March 2016. Currently, 22 states and UTs have implemented the law, while 14 are in the process of doing so, he added.
- Agriculture Minister Radha Mohan Singh said the government will come out with a national fodder policy to address the problem of fodder shortages. He opined that there is a need to make a policy to stop burning of crop residues in the field to increase fodder availability and protect the environment. Currently, India is facing a deficit of about 35.6% of green fodder and about 10.9% of dried fodder, Singh said.
- Union Textiles Minister Santosh Kumar Gangwar said the government is considering restructuring the Technology Upgradation Fund (TUF) scheme available to the textile sector.
- Indian companies borrowed Rs. 2.04 lakh crore through private placement of corporate bonds, recording a rise of 21% yearly in the first half of the current financial year.
- PNB Housing Finance Ltd will raise \$75 million from International Finance Corporation. The investment will be done by subscription to a secured fixed/floating rate non-convertible debenture.
- The GSM mobile subscribers' base in the country increased by 63 lakh in October to reach 73.94 crore, industry body Cellular Operators Association of India said.

FII Derivative Trade Statistics		23-Nov	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3224.81	2964.28	17873.57
Index Options	33063.56	32376.45	74157.21
Stock Futures	6943.01	6806.53	49823.85
Stock Options	2636.14	2819.81	3944.39
Total	45867.52	44967.07	145799.02

Derivative Statistics- Nifty Options			
	23-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.77	0.79	-0.02
Put Call Ratio(Vol)	0.92	0.94	-0.02

Debt Watch				
	23-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.87%	6.85%	6.98%	7.81%
CBLO	6.85%	7.01%	6.90%	7.85%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.09%	7.11%	7.10%	8.25%
364 Day T-Bill	7.10%	7.14%	7.09%	8.33%
10 Year Gilt	7.72%	7.65%	7.58%	8.17%
G-Sec Vol. (Rs.Cr)	11542	15568	27304	38990
1 Month CP Rate	7.50%	7.54%	7.34%	8.38%
3 Month CP Rate	7.73%	7.76%	7.63%	8.58%
5 Year Corp Bond	8.23%	8.20%	8.14%	8.64%
1 Month CD Rate	7.06%	7.04%	7.01%	8.12%
3 Month CD Rate	7.30%	7.29%	7.21%	8.35%
1 Year CD Rate	7.60%	7.57%	7.44%	8.65%

Currency Market			
Currency	23-Nov	Prev_Day	Change
USD/INR	66.35	66.09	0.26
GBP/INR	100.66	101.04	-0.37
EURO/INR	70.47	70.86	-0.39
JPY/INR	0.54	0.54	0.00

Commodity Prices				
Currency	23-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	39.27	41.68	43.91	76.52
Brent Crude(\$/bl)	43.15	39.93	46.05	79.45
Gold(\$/oz)	1069	1082	1164	1201
Gold(Rs./10 gm)	25225	25610	26764	26397

Source: ICRON Research

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Derivatives Market

- Nifty November 2015 Futures were at 7,851.25 points, a premium of 2.00 points against the spot closing of 7,849.25 points. The turnover on NSE's Futures and Options segment fell from Rs. 3,64,647.74 crore on November 20 to Rs. 3,17,412.92 crore on November 23.
- The Put-Call ratio remained unchanged compared to previous session's close and stood at 0.90.
- The Nifty Put-Call ratio stood at 0.77 compared to the previous session's close of 0.79.
- The open interest on Nifty Futures stood at 24.84 million compared to the previous session's close of 22.18 million.

Indian Debt Market

- Bond yields rose after the Reserve Bank of India (RBI) announced the weekly auction of government securities scheduled on Friday. Moreover, market participants remained cautious ahead of the U.S. Federal Reserve and RBI monetary policy meeting next month, which will provide clarity on interest rates.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, rose by 2 bps to close at 7.72% compared to the previous close of 7.70%. The paper moved in the range of 7.69% to 7.72% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 18,778 crore (gross) compared to that of Rs. 15,310 crore borrowed on November 20. Sale of securities by the Central Bank under the reverse repo window stood at Rs. 5,788 crore on November 20.

Currency Market Update

- The Indian rupee dropped against the broadly appreciated dollar on rising expectations of a rate hike from the U.S. Federal Reserve in December. However, downside was limited on suspected dollar sales by the central bank. The rupee fell to a more than two-month low, recording a decline of 0.44% to 66.47 per dollar from 66.18 on last Friday.
- Euro fell against the dollar on rising expectations of a rate hike from the U.S. Federal Reserve in the next month. Euro was trading at \$1.0629 compared to the previous close of \$1.0643.

Commodity Market Update

- Gold prices fell following comments from Federal Reserve officials on an imminent U.S. rate hike next month.
- Brent Crude prices fell after the weekly report from the U.S. Energy Information Administration revealed that crude oil inventories rose by 252,000 barrels in the week ended November 13.

International News

- As per the flash survey from Markit, the euro area composite output index rose to 54.4 in November from 53.9 in October. The index expanded at the fastest pace in four-and-a-half years. The services Purchasing Managers' Index (PMI) stood at 54.6, higher than 54.1.
- As per the flash survey from Markit, the German composite output index increased to 54.9 in November from 54.2 in October. The private sector grew at its fastest pace in three months.
- According to IW economic institute, Germany's gross domestic product (GDP) is estimated to rise by 1.5% in 2016, which is slightly slower than the 1.75% increase projected for 2015. The think tank estimates private consumption to grow 1.5% in 2016 compared to 2% growth projected for 2015.