

Indices Performance

Global Indices	23-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	19,083	19,024	59	0.31
Nasdaq	5,381	5,386	-6	-0.11
FTSE	6,818	6,820	-2	-0.03
Nikkei	Closed	18,163	NA	NA
Hang Seng	22,677	22,678	-1	-0.01
Indian Indices	23-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	26,052	25,961	91	0.35
Nifty 50	8,033	8,002	31	0.39
Nifty 100	8,254	8,208	45	0.55
Nifty Bank	18,541	18,549	-8	-0.04
SGX Nifty	7,996	7,999	-3	-0.04
S&P BSE Power	1,948	1,930	19	0.98
S&P BSE Small Cap	11,806	11,627	179	1.54
S&P BSE HC	15,426	15,096	330	2.19

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Nov	20.27	1.51	21.47	1.38
Month Ago	21.01	1.40	23.23	1.27
Year Ago	20.37	1.44	21.22	1.45

Nifty 50 Top 3 Gainers

Company	23-Nov	Prev_Day	% Change [#]
Lupin	1487	1413	5.24
Hindalco	174	167	4.29
Tata Steel	393	378	3.88

Nifty 50 Top 3 Losers

Company	23-Nov	Prev_Day	% Change [#]
M&M	1192	1219	-2.24
HDFC	1227	1250	-1.82
Power Grid	182	184	-1.14

Advance Decline Ratio

	BSE	NSE
Advances	1922	1259
Declines	665	358
Unchanged	165	57

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-675	34357
MF Flows**	920	32218

*23rd 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 closed in the green after taking positive cues from overnight U.S. market and rise in crude oil prices. Japanese market remained closed on account of Labor Thanksgiving public holiday. However, Chinese and Hong Kong markets slipped despite improvement in China's business sentiment data in Nov. Today (As on Nov 24), Asian markets were mixed with Nikkei rising after a public holiday on Wednesday. While Nikkei Average was traded up 1.03%, Hang Seng was down 0.61% (as at 8.00 a.m IST).
- As per the last close, European market fell as crude oil was under pressure on doubts whether OPEC members will be able to arrive at an agreement to cut production. However, fall was limited after Euro zone private sector expanded at its fastest pace in 11 months.
- As per the last close, the U.S. market showed a mixed performance after rising in the last two consecutive sessions. While Dow Jones and S&P 500 touched new record highs, Nasdaq end on a negative note. U.S. durables goods grew higher than expected while new home sales declined faster than forecast.

Indian Equity Market

- Indian equity market closed in the green after witnessing a brief weakness initially on account of profit booking. Market sentiment improved with positive cues from Asian markets, following overnight gains in the Wall Street.
- Key benchmark indices S&P BSE Sensex and Nifty 50 went up 0.35% and 0.39% to close at 26,051.81 points and 8,033.30 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap gained 1.22% and 1.54%, respectively.
- The overall market breadth on BSE was positive with 1,922 scrips advancing and 665 scrips declining. A total of 165 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Finance and S&P BSE Telecom, all the indices closed in the green. S&P BSE Realty was the top gainer, up 3.41%, followed by S&P BSE Metal and S&P BSE Healthcare, which went up 2.32% and 2.19%, respectively. S&P BSE Basic Material and S&P BSE Capital Goods gained 2.00% and 1.30%, respectively.

Domestic News

- India and Switzerland signed an agreement for automatic exchange of information regarding details of Indian account holders. The move is being regarded as another step in tackling the menace of black money. The government after Sep 2019 will be able to access transactions done by Indians in Swiss banks from 2018 onwards.
- The Reserve Bank of India introduced special dispensation for small merchants and doubled the limit of semi-closed Prepaid Payment Instruments (PPIs) to Rs. 20,000 to facilitate digital transactions. Balance in such PPIs cannot exceed Rs. 20,000 at any point of time. However, the merchants will be able to transfer from such PPIs to their linked bank accounts up to Rs. 50,000 per month, without any limit per transaction. Merchants in this case need to provide a self-declaration regarding their status and details of their bank accounts. The measures will be effective from Nov 21 till Dec 30.
- Capital market regulator Securities and Exchange Board of India (SEBI) announced amendments to SEBI (Alternative Investment Funds) Regulations, 2012 regarding angel investors. SEBI in the new guidelines increased the upper limit for number of angel investors in a scheme from 49 to 200. In addition, angel funds will be permitted to invest in start-ups that were incorporated within five years. Besides, minimum investment amount in any venture capital by an Angel Fund undertaking was lowered to Rs. 25 lakh from Rs. 50 lakh. The lock-in period of the investment made by Angel investors was reduced to one year from 3 years.
- Sun Parma has acquired JSC Biosintez, a Russian pharma company, for \$24 million. The company said that they would also assume a debt of approximately \$36 million.
- Cipla said that its 16.7% stockholding in Chase Pharmaceuticals Corporation has been acquired by Ireland-based Allergan plc.

FII Derivative Trade Statistics		23-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	6213.56	5843.01	18186.72	
Index Options	68690.64	69007.37	81654.69	
Stock Futures	20326.63	18930.10	56533.69	
Stock Options	5576.82	5525.39	8162.91	
Total	100807.65	99305.87	164538.01	

Derivative Statistics- Nifty Options			
	23-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.73	0.71	0.02
Put Call Ratio(Vol)	0.82	0.81	0.01

Debt Watch				
	23-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.98%	6.05%	6.22%	6.87%
CBLO	6.03%	6.06%	6.26%	6.85%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.84%	5.95%	6.35%	7.09%
364 Day T-Bill	5.92%	6.05%	6.39%	7.10%
10 Year Gilt	6.28%	6.44%	6.76%	7.72%
G-Sec Vol. (Rs.Cr)	186555	119530	51249	11542
1 Month CP Rate	6.40%	6.48%	6.64%	7.50%
3 Month CP Rate	6.46%	6.57%	6.86%	7.73%
5 Year Corp Bond	6.77%	6.90%	7.31%	8.23%
1 Month CD Rate	6.09%	6.16%	6.37%	7.06%
3 Month CD Rate	6.02%	6.19%	6.54%	7.30%
1 Year CD Rate	6.44%	6.64%	6.93%	7.60%

Currency Market			
Currency	23-Nov	Prev_Day	Change
USD/INR	68.48	68.23	0.25
GBP/INR	84.97	85.17	-0.20
EURO/INR	72.78	72.43	0.35
JPY/INR	0.62	0.61	0.00

Commodity Prices				
Commodity	23-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	46.72	45.56	50.61	39.27
Brent Crude(\$/bl)	45.69	44.22	49.73	43.15
Gold(\$/oz)	1188	1225	1266	1069
Gold(Rs./10 gm)	29391	29808	29950	25225

Source: ICRON Research

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Derivatives Market

- Nifty Nov 2016 Futures were at 8,024.85 points, a discount of 8.45 points, below the spot closing of 8,033.30 points. The turnover on NSE's Futures and Options segment went up from Rs. 4,96,383.23 crore on Nov 22 to Rs. 5,36,505.19 crore on Nov 23.
- The Put-Call ratio stood at 0.80, compared with the previous session's close of 0.79.
- The Nifty Put-Call ratio stood at 0.73, compared with the previous session's close of 0.71.
- The open interest on Nifty Futures stood at 22.76 million compared with the previous session's close of 22.69 million.

Indian Debt Market

- Bond yields fell after the government's demonetizing move boosted liquidity in the Indian banking sector. Surplus cash with banks raised expectations that interest rates will be lowered in the near term, pushing up demand for debt securities.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) fell 3 bps to close at 6.28% compared with the previous close of 6.31%. During the session, bond yields moved in the region of 6.23% to 6.30%.
- Banks borrowed Rs. 551 crore under the central bank's Marginal Standing Facility on Nov 22, compared with Rs. 277 crore borrowed on Nov 21.
- RBI conducted auction of 91- and 364- Days Treasury Bills for notified amounts of Rs. 8,000 crore and Rs. 6,000 crore, respectively. The cut-offs for 91- and 364-days T-Bills stood at Rs. 98.56 (5.86%) and Rs. 94.39 (5.96%), respectively.

Currency Market Update

- The Indian rupee fell against the greenback due to continued foreign fund outflows after upbeat U.S. existing home sales data in Oct increased the possibility of a rate hike by the U.S. Federal Reserve next month. The rupee fell 0.45% to close at 68.56 from the previous close of 68.25.
- The euro remained almost steady against the greenback as investors preferred to stay on the sidelines ahead of the U.S. Thanksgiving holiday on Nov 24. The euro was trading at \$1.0631, up 0.07% compared with the previous close of \$1.0624.

Commodity Market Update

- Gold prices dropped marginally as investors awaited the minutes of the U.S. Federal Reserve's Nov policy meeting.
- Brent crude prices extended gains on expectations that Organization of the Petroleum Exporting Countries (OPEC) would be able to reduce production.

International News

- As per data released by the National Association of Realtors, U.S. existing home sales in Oct 2016 improved 2.0% at an annual rate of 5.60 million followed by 3.6% rise in the previous month.
- As per the survey of IHS Markit, Eurozone private sector composite output index stood at 54.1 in Nov 2016 compared with 53.3 in Oct 2016, registering its highest level in 11-months. According to the report, services Purchasing Managers' Index (PMI) rose to 54.1 from 52.8 in Oct, while, factory PMI rose marginally to 53.7 from 53.5 in Oct.
- Data from IHS Markit survey showed that the German private sector expanded 54.9 in Nov 2016 compared with 55.1 in Oct 2016. As per report, Germany's service PMI increased to 55.0 in Nov from 54.2 in the prior month, whereas, factory PMI fell to 54.4 from 55.0 in Oct.