

Indices Performance

Global Indices	24-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	Closed	19,083	NA	NA
Nasdaq	Closed	5,381	NA	NA
FTSE	6,829	6,818	11	0.17
Nikkei	18,333	Closed	NA	NA
Hang Seng	22,608	22,677	-68	-0.30
Indian Indices	24-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,860	26,052	-192	-0.74
Nifty 50	7,966	8,033	-68	-0.84
Nifty 100	8,195	8,254	-59	-0.72
Nifty Bank	18,256	18,541	-285	-1.54
SGX Nifty	7,965	7,996	-32	-0.39
S&P BSE Power	1,943	1,948	-6	-0.29
S&P BSE Small Cap	11,792	11,806	-13	-0.11
S&P BSE HC	15,267	15,426	-159	-1.03

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Nov	20.11	1.53	21.29	1.39
Month Ago	21.40	1.39	23.27	1.27
Year Ago	20.33	1.44	21.17	1.45

Nifty 50 Top 3 Gainers

Company	24-Nov	Prev_Day	% Change [#]
Hindalco	180	174	3.89
Bank of Baroda	167	162	3.05
Power Grid	185	182	1.87

Nifty 50 Top 3 Losers

Company	24-Nov	Prev_Day	% Change [#]
Zee Entertainment	439	457	-3.94
Tata Motors	453	472	-3.93
Tata Motors-DVR	287	297	-3.36

Advance Decline Ratio

	BSE	NSE
Advances	1341	846
Declines	1215	745
Unchanged	168	74

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1095	33262
MF Flows**	960	34093

*24th Nov 2016; **23rd 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

- Asian markets witnessed a mixed trend after Japanese bourses gained due to yen's weakness against the U.S. dollar. Meanwhile, looming concerns over probable rate hike by the U.S. Federal Reserve continued to weigh on investor sentiment. Today (As on Nov 25), mostly of the Asian markets opened higher amid a lack of direction from U.S. markets that were closed on Thursday. Both Nikkei Average and Hang Seng were traded up 0.70% and 0.19%, respectively (as at 8.00 a.m IST).
- As per the last close, European market gained on expectations that the U.S. Federal Reserve will raise interest rates in Dec 2016 after upbeat data from the U.S. region. Another indication was the U.S. dollar hit a new 14-year high against basket of currencies. In euro zone economic releases showed, Germany's economic growth slowed in the third quarter as initially estimated, while German IFO business confidence index fell and French manufacturing confidence index remained unchanged in Nov.
- As per the last close, the U.S. market was closed on account of Thanksgiving holiday.

Indian Equity Market

- Indian equity market ended lower due to the expiry of November F&O and rupee's record intraday fall against the U.S. dollar. Lingering concerns about near term economic impact of the government's demonetization move also impacted sentiment. Meanwhile, the much-awaited Goods and Services Tax (GST) Council meeting, scheduled for Friday, has been postponed by a week.
- Key benchmark indices S&P BSE Sensex and Nifty 50 fell 0.74% and 0.84% to close at 25,860.17 points and 7,965.50 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap dropped 0.13% and 0.11%, respectively.
- The overall market breadth on BSE was positive with 1,341 scrips advancing and 1,215 scrips declining. A total of 168 scrips remained unchanged.
- On the BSE sectoral front, majority of indices closed in the red. S&P BSE Bankex was the major laggard, down 1.45%, followed by S&P BSE Auto and S&P BSE Realty, which dropped 1.34% and 1.25%, respectively. S&P BSE Finance and S&P BSE Healthcare fell 1.11% and 1.03%, respectively.

Domestic News

- According to the commerce and industry minister, the finance and railways ministries are working towards bring down logistics costs. The move comes amid concerns that higher logistics costs is slowing down the exports. The commerce ministry is also consulting ports for reducing the time for off-loading and on-loading of consignments to become competitive.
- According to a major global credit rating agency, the government's demonetization move will disrupt the economic activity of the country to a significant extent. Disruption in economic activity will lead to muted consumption and slower growth in the near term. However, the rating agency expressed hopes that demonetization will boost tax revenues in the long run, boosting fiscal consolidation.
- According to a major global credit rating agency, the risks to financial institutions within the economy have increased due to weak credit quality of Indian companies. Credit quality of Indian companies have weakened significantly due to tepid domestic industrial activity, lower commodity prices, worries regarding project execution, and subdued profitability. However, the rating agency opined that demonetization will be positive in the long term even though it will have an adverse effect on growth in the short term.
- Larsen & Toubro Limited reported consolidated revenue from operations for the quarter ended Sep at Rs. 25,010 crore, registering a growth of 8% from Rs. 23,120 crore reported a year ago. Profit after tax stood at Rs. 1,430 crore for the quarter, up 84% compared with Rs. 780 crore reported in the same period a year ago.
- Zee Entertainment Enterprises acquired Reliance Capital's Entertainment TV business for Rs. 298.4 crore. Whereas, Zee Media Corporation has acquired 49% stake in the radio business of Reliance Broadcast Network for Rs. 1,592 crore.

FII Derivative Trade Statistics	24-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6183.55	6238.13	19062.99
Index Options	53603.75	54657.34	82097.41
Stock Futures	25490.45	24032.87	58709.02
Stock Options	4777.75	4816.37	8075.54
Total	90055.50	89744.71	167944.96

Derivative Statistics- Nifty Options			
	24-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.66	0.73	-0.07
Put Call Ratio(Vol)	0.92	0.82	0.09

Debt Watch				
	24-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.90%	6.03%	6.23%	6.98%
CBLO	6.00%	6.04%	6.31%	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	5.70%	5.85%	6.34%	7.13%
364 Day T-Bill	5.80%	5.98%	6.37%	7.19%
10 Year Gilt	6.18%	6.42%	6.76%	7.70%
G-Sec Vol. (Rs.Cr)	191528	73872	55262	26886
1 Month CP Rate	6.25%	6.46%	6.65%	7.50%
3 Month CP Rate	6.31%	6.55%	6.87%	7.73%
5 Year Corp Bond	6.72%	6.92%	7.32%	8.23%
1 Month CD Rate	6.11%	6.20%	6.39%	7.04%
3 Month CD Rate	5.89%	6.21%	6.54%	7.30%
1 Year CD Rate	6.30%	6.58%	6.94%	7.62%

Currency Market			
Currency	24-Nov	Prev_Day	Change
USD/INR	68.66	68.48	0.18
GBP/INR	85.36	84.97	0.39
EURO/INR	72.38	72.78	-0.40
JPY/INR	0.61	0.62	-0.01

Commodity Prices				
Commodity	24-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	Closed	45.37	50.18	40.89
Brent Crude(\$/bl)	46.69	43.72	49.15	43.83
Gold(\$/oz)	1183	1216	1264	1075
Gold(Rs./10 gm)	29013	29666	29959	25296

Source: ICRON Research

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Derivatives Market

- Nifty Nov 2016 Futures settled at spot closing of 7,965.50 points. Nifty Dec 2016 Futures were at 8,013.10 points, a premium of 47.60 points, over the spot closing. The turnover on NSE's Futures and Options segment went up from Rs. 5,36,505.19 crore on Nov 23 to Rs. 7,83,337.51 crore on Nov 24.
- The Put-Call ratio stood at 0.88, compared with the previous session's close of 0.80.
- The Nifty Put-Call ratio stood at 0.66, compared with the previous session's close of 0.73.
- The open interest on Nifty Futures stood at 25.24 million compared with the previous session's close of 22.76 million.

Indian Debt Market

- Bond yields plunged on persisting hopes that the recent splurge in liquidity following government's demonetization scheme will result in a cut in key policy repo rate in the near term.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) fell 10 bps to close at 6.18% compared with the previous close of 6.28%. During the session, bond yields moved in the region of 6.15% to 6.30%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) plunged 12 bps to close at 6.26% compared with the previous closing of 6.38%. During the session, bond yields moved in the region of 6.26% to 6.40%.
- Banks did not borrow under the central bank's Marginal Standing Facility on Nov 23. However, banks borrowed Rs. 551 crore on Nov 22.

Currency Market Update

- The Indian rupee fell against the greenback due to continued foreign fund outflow concerns after better than expected U.S. economic data increased the possibility of a rate hike by the U.S. Federal Reserve next month. The rupee fell 0.25% to close at 68.73 from the previous close of 68.56.
- The euro increased against the greenback after data showed that the German business climate came better than expected in Nov. The euro was trading at \$1.0571 compared with the previous close of \$1.0556.

Commodity Market Update

- Gold prices increased as the dollar retreated slightly from an almost 14-year high.
- Brent crude was steady ahead of next week's meeting of the Organization of the Petroleum Exporting Countries (OPEC) in which it will discuss implementation of its proposed cap on production.

International News

- According to the minutes of the meeting of the Federal Open Market Committee, chances of a near-term rate hike is contingent on incoming data for further evidences of continued progress toward the U.S. Federal Reserve's objectives.
- As per the U.S. Energy Department, crude oil inventories fell 1.3 million barrels for the week ended Nov 18, while inventories of gasoline and distillates rose 2.3 million and 3 million barrels, respectively.
- As per a report of the University of Michigan, U.S. consumer sentiment index stood at 93.8 for Nov 2016, well above the final reading of 87.2 in Oct 2016. The report also showed that the current economic conditions index surged to 107.3 in Nov from 103.2 in the previous month.