

# Markets for You

25 Nov 2019

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**Indices Performance**

Global Indices	22-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Russell 3000	1,364	1,363	2	0.11
Nasdaq	8,520	8,506	14	0.16
FTSE	7,327	7,239	88	1.22
Nikkei	23,113	23,039	74	0.32
Hang Seng	26,595	26,467	128	0.48
Indian Indices	22-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	40,359	40,575	-216	-0.53
Nifty 50	11,914	11,968	-54	-0.45
Nifty 100	12,031	12,083	-52	-0.43
Nifty 500	9,679	9,712	-33	-0.34
Nifty Bank	31,112	31,350	-238	-0.76
S&P BSE Power	1,927	1,913	14	0.72
S&P BSE Small Cap	13,354	13,357	-3	-0.03
S&P BSE HC	13,400	13,421	-21	-0.15

**P/E Dividend Yield**

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Nov	28.14	1.15	27.77	1.25
Month Ago	27.09	1.18	26.71	1.29
Year Ago	22.85	1.24	25.43	1.26

**Nifty 50 Top 3 Gainers**

Company	22-Nov	Prev_Day	% Change <sup>#</sup>
Tata Steel	400	385	3.87
Zee Ente.	358	345	3.75
Eicher Motors	22753	21955	3.64

**Nifty 50 Top 3 Losers**

Company	22-Nov	Prev_Day	% Change <sup>#</sup>
Bharti Infratel	232	242	-4.09
Infosys	693	713	-2.81
TCS	2072	2118	-2.19

**Advance Decline Ratio**

	BSE	NSE
Advances	1222	846
Declines	1343	961
Unchanged	186	143

**Institutional Flows (Equity)**

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	5006	86099
MF Flows**	-420	54032

\*22<sup>nd</sup> Nov 2019; \*\*21<sup>st</sup> 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 were mixed after the Organization for Economic Co-operation and Development (OECD) cut its global economy growth outlook. OECD said the world was headed for its weakest economic growth since the 2007-2008 financial crisis. On the trade front, China said both sides are in touch with each other, which eased concerns. Today (as of Nov 25), Asian markets opened on a higher note. Investors remained focused on Hong Kong's district council elections amid civil unrest in the city. Both Nikkei and Hang Seng were trading up 0.92% and 1.07%, respectively (as at 8.a.m. IST).
- European markets gained as China said both sides are in touch with each other, which eased concerns. Also, a media report said China's chief trade negotiator has invited his American counterparts to Beijing for a new round of face-to-face talks.
- U.S. markets were up a tad as trade concerns eased after both the sides gave encouraging statements. China said they have a positive attitude towards trade talks and the U.S. President said they were very close to signing a deal.

**Indian Equity Market**

- Indian equity markets ended lower as investor mood has turned cautious ahead of the release of second quarter GDP data, due to be released on Nov 29, 2019. Growth forecast for the second quarter have shown a subdued trend so far. The Organisation for Economic Co-operation and Development has also cut India's economic growth forecast for 2019 to 5.8%.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.53% and 0.45% to close at 40,359.41 and 11,914.40 respectively. S&P BSE MidCap and S&P BSE SmallCap lost 0.14% and 0.03% respectively.
- The overall market breadth on BSE was weak with 1,222 scrips advancing and 1,343 scrips declining. A total of 186 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Metal was the major gainer, up 2.08% followed by S&P BSE Power, up 0.72% and S&P BSE Utilities, up 0.67%. S&P BSE IT was the major loser, down 2.21% followed by S&P BSE Teck, down 2.02% and S&P BSE Telecom, down 1.63%.

**Domestic News**

- The Securities and Exchange Board of India (SEBI) could hire an agency to process and maintain records of investor complaints received by the regulator, media reports showed. The mandate for the agency would be to receive grievances from investors through physical or electronic mode and categorise them. Also, the agency will be responsible for tracking complaints' status online and conduct follow-ups, besides preparing action taken reports and updating the status of grievances on SEBI's online platform for complaints, SCORES.
- According to media reports, spices exports have been badly hit by the discontinuance of incentives under the Merchandise Exports from India Scheme (MEIS) from Aug 2019. Exports fell an estimated 30-35% in the past three months and there are fears that the situation will worsen if the incentives are not restored.
- The government is awaiting the labour ministry's decision on modifying consumer price indices before linking Mahatma Gandhi National Rural Employment Guarantee Act wages to inflation, according to media reports. Every year in Apr, new wage rates under the scheme are announced.
- Three Indian cities have been named in a list of 113 cities across the world in terms of inclusive prosperity. Bengaluru, Delhi and Mumbai appeared in the lower half of the index, with Bengaluru ranking 83rd, while Delhi and Mumbai stood at 101st and 107th positions, respectively. The index measures not only the quantity of economic growth but also its distribution across their population.
- Bharti Airtel and Vodafone Idea have filed a petition with the Supreme Court to review its Oct 24, 2019, judgement. Under that judgement, the apex court had ordered telecom companies to pay more than Rs 92,000 crore to the department of telecommunications (DoT) in penalties in a 14-year-long case.
- Media reports showed Mahindra Susten has got binding offers from CLP India and the Piramal Group for its 160 megawatts (MW) solar assets. Mahindra Susten is the renewable business arm of the Mahindra group.

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FII Derivative Trade Statistics			
(Rs Cr)	22-Nov		
	Buy	Sell	Open Int.
Index Futures	3042.35	3204.57	18558.27
Index Options	354733.41	353375.05	52572.20
Stock Futures	12768.54	13973.40	94492.95
Stock Options	5732.04	5733.25	5558.27
Total	376276.34	376286.27	171181.69

Derivative Statistics- Nifty Options			
	22-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.31	1.37	-0.07
Put Call Ratio(Vol)	0.93	0.99	-0.06

Debt Watch				
	22-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.04%	5.09%	5.10%	6.48%
T-Repo	5.04%	4.92%	4.96%	6.48%
Repo	5.15%	5.15%	5.15%	6.50%
Reverse Repo	4.90%	4.90%	4.90%	6.25%
91 Day T-Bill	5.01%	5.04%	5.06%	6.68%
364 Day T-Bill	5.14%	5.20%	5.28%	7.20%
10 Year Gilt	6.50%	6.52%	6.54%	7.71%
G-Sec Vol. (Rs.Cr)	34718	35660	16045	47027
FBIL MIBOR	5.25%	5.25%	5.25%	6.60%
3 Month CP Rate	5.45%	5.50%	5.80%	8.00%
5 Year Corp Bond	7.51%	7.50%	7.53%	8.51%
1 Month CD Rate	5.16%	5.03%	4.94%	6.85%
3 Month CD Rate	5.23%	5.15%	5.67%	7.31%
1 Year CD Rate	5.81%	5.92%	5.86%	8.12%

Currency Market			
Currency	22-Nov	Prev_Day	Change
USD/INR	71.85	71.80	0.05
GBP/INR	92.83	92.81	0.02
EURO/INR	79.52	79.52	0.01
JPY/INR	0.66	0.66	0.00

Commodity Prices				
Commodity	22-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	57.63	57.49	54.16	54.38
Brent Crude(\$/bl)	66.07	63.46	61.34	60.25
Gold( \$/oz)	1462	1467	1488	1227
Gold(Rs./10 gm)	38157	38096	38173	30834

Source: Thomson Reuters Eikon

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### Derivatives Market

- Nifty Nov 2019 Futures stood at 11,914.50, a premium of 0.10 points above the spot closing of 11,914.40. The turnover on NSE's Futures and Options segment fell to Rs. 7,66,847.28 crore on November 22, 2019, compared with Rs. 23,61,815.34 crore on November 21, 2019.
- The Put-Call ratio stood at 0.94 compared with the previous session's close of 0.8.
- The Nifty Put-Call ratio stood at 1.31 compared with the previous session's close of 1.37.
- Open interest on Nifty Futures stood at 15.15 million, compared with the previous session's close of 16.16 million.

### Indian Debt Market

- Bond yields eased as fiscal worries lessened. In the meanwhile, market participants remain hopeful of a policy rate cut in the upcoming Monetary Policy meeting.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) decreased 1 bps to close at 6.50% compared with the previous close of 6.51%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,667 crore (gross) on Nov 22, 2019 compared with borrowings of Rs. 3,667 crore (gross) on Nov 21, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 11,556 crore on Nov 21, 2019.
- Banks borrowed Rs. 3,500 crore under the central bank's Marginal Standing Facility on Nov 21, 2019 compared with borrowings of Rs. 4,196 crore on Nov 20, 2019.

### Currency Market Update

- The Indian rupee gained against the greenback amid dollar sales by foreign banks. However, uncertainty over U.S.-China trade deal and losses in domestic equity markets, restricted the gains.
- The euro fell against the greenback on flash reports that U.S. factory and services activity grew in Nov 2019. The euro closed at 1.1022 compared with previous close of 1.1057.

### Commodity Market Update

- Gold prices fell following preliminary reports showing upbeat composite U.S. purchasing manager index data in Nov.
- Brent crude prices fell amid concerns over U.S.-China trade talks.

### International News

- According to a University of Michigan report, consumer sentiment index for Nov 2019 was upwardly revised to 96.8 from the preliminary reading of 95.7. The revised reading is well above the final Oct 2019 reading of 95.5.
- The new ECB President said a review of the European Central Bank's monetary policy will start soon. Eurozone needs a new European policy mix that focuses on boosting public investment to create a sustainable future, she added.
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