

### Indices Performance

Global Indices	29-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	19,122	19,098	24	0.12
Nasdaq	5,380	5,369	11	0.21
FTSE	6,772	6,799	-27	-0.40
Nikkei	18,307	18,357	-50	-0.27
Hang Seng	22,737	22,831	-94	-0.41
Indian Indices	29-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	26,394	26,350	44	0.17
Nifty 50	8,142	8,127	15	0.19
Nifty 100	8,380	8,365	14	0.17
Nifty Bank	18,224	18,301	-78	-0.42
SGX Nifty	8,168	8,144	25	0.30
S&P BSE Power	2,008	2,009	-1	-0.06
S&P BSE Small Cap	12,174	12,107	67	0.55
S&P BSE HC	15,686	15,713	-27	-0.17

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-Nov	20.46	1.49	21.43	1.36
Month Ago	21.19	1.40	23.34	1.28
Year Ago	20.52	1.43	21.47	1.43

### Nifty 50 Top 3 Gainers

Company	29-Nov	Prev_Day	% Change <sup>#</sup>
Eicher Motors	21294	20214	5.34
Idea Cellular	79	76	4.55
Maruti	5088	4894	3.97

### Nifty 50 Top 3 Losers

Company	29-Nov	Prev_Day	% Change <sup>#</sup>
Hindalco	175	179	-1.82
Axis Bank	465	473	-1.74
Sun Pharma	707	715	-1.21

### Advance Decline Ratio

	BSE	NSE
Advances	1570	1030
Declines	1028	594
Unchanged	199	53

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1367	29395
MF Flows**	1172	37016

\*29<sup>th</sup> Nov 2016; \*\*28<sup>th</sup> 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 mixed trend ahead of Organization of the Petroleum Exporting Countries' (OPEC) meeting and the release of the U.S. non-farm payroll data scheduled later in the week. Fall in the overnight U.S. market and lower crude oil prices also weighed on sentiment. However, Chinese market bucked the trend on optimism of a recovery in the economy. As on (Nov 30), Asian markets opened moderately high as investors remained cautious ahead of the meeting of oil producers in Vienna later in the day. Nikkie Average and Hang Seng was traded up 0.20% and 0.63% respectively (as at 8.00 a.m IST).
- As per the last close, European stocks closed mixed as investors preferred to remain on sidelines ahead of the key OPEC meeting on Nov 30.
- As per the last close, U.S. stocks closed in green following upbeat U.S. GDP report for the third quarter and better than expected consumer confidence index data for the month of Nov. However, gains were restricted on concerns over OPEC meeting on Nov 30.

### Indian Equity Market

- Indian equity market gave up much of its initial gains as investors remained cautious ahead of the release of key economic data, which includes GDP growth for the Sep quarter and the fiscal deficit data for Oct. Market sentiments were lifted as buying interest was seen in beaten down stocks.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.17% and 0.19% to close at 26,394.01 points and 8,142.15 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap went up 0.53% and 0.55%, respectively.
- The market breadth on BSE was positive with 1,570 scrips advancing and 1,028 scrips declining. A total of 199 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in the green. S&P BSE Auto was the top gainer, up 2.20%, followed by S&P BSE Telecom and S&P BSE Consumer Discretionary Goods & Services, which went up 2.04% and 1.71%, respectively. S&P BSE Consumer Durables and S&P BSE Industrials rose 0.93% and 0.58%, respectively. Meanwhile, S&P BSE Information Technology was the major laggard, down 0.51%, followed by S&P BSE FMCG and S&P BSE Bankex, which slipped 0.47% and 0.39%, respectively.

### Domestic News

- According to the Central government's Quarterly Report on Debt Management for Jul-Sep period of 2016, the public debt (excluding liabilities under the 'Public Account') provisionally increased 3% on a sequential basis. During the quarter, the government issued dated securities worth Rs. 1.76 lakh crore, taking gross borrowings during first half of 2016-17 to Rs. 3.41 lakh crore, or 56.8% of Budget Estimate (BE), vis-a-vis 58.5% of BE in first half of 2015-16.
- According to a global credit rating agency, India's Gross Domestic Product (GDP) for FY17 could grow 6.9%, which is slower than 7.4% forecasted earlier due to "temporary disruptions" caused by the government's demonetization move. Economic activity in the Dec quarter of 2016 will be affected on account of cash crunch due to the scrapping of defunct currency notes, which contributed about 86% of the value of currency in circulation. The rating agency has also revised its FY18 and FY19 GDP growth estimate downwards to 7.7% from 8% expected earlier.
- As per the Minister of State for Finance, government will not extend the deadline of Dec 30, 2016 for depositing old currency notes, because sufficient cash is available with RBI and banks. The minister added that banks have been advised to enhance the supply of smaller denomination notes to meet the requirements in rural areas.
- Bharat Sanchar Nigam Ltd (BSNL) has posted six-fold jump in operating profit during FY16 at Rs. 3,855 crore from Rs. 672 crore in the previous fiscal year. Revenue from operations rose 4.4% YoY to Rs. 28,449 crore in FY16, highest in the last five years.
- Nacto Pharma has received final approval from the U.S. Food and Drug Administration for producing generic version of Armodafinil tablets, which is used to prevent daytime sleepiness.

FII Derivative Trade Statistics	29-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2355.80	2478.69	9758.08
Index Options	25943.12	24320.77	53758.24
Stock Futures	6463.94	5711.13	49119.18
Stock Options	2461.67	2439.63	2320.78
Total	37224.53	34950.22	114956.28

Derivative Statistics- Nifty Options			
	29-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.03	1.01	0.02
Put Call Ratio(Vol)	1.03	0.92	0.11

Debt Watch				
	29-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.38%	5.95%	6.22%	6.75%
CBLO	6.31%	6.01%	6.20%	6.67%
Repo	6.25%	6.25%	6.25%	6.75%
Reverse Repo	5.75%	5.75%	5.75%	5.75%
91 Day T-Bill	5.85%	5.90%	6.33%	7.14%
364 Day T-Bill	6.06%	5.93%	6.40%	7.20%
10 Year Gilt	6.32%	6.31%	6.79%	7.77%
G-Sec Vol. (Rs.Cr)	59267	199102	52288	24564
1 Month CP Rate	6.35%	6.44%	6.73%	7.51%
3 Month CP Rate	6.46%	6.51%	6.99%	7.70%
5 Year Corp Bond	6.84%	6.82%	7.36%	8.25%
1 Month CD Rate	6.28%	6.12%	6.42%	7.04%
3 Month CD Rate	6.07%	6.07%	6.63%	7.30%
1 Year CD Rate	6.42%	6.45%	6.93%	7.58%

Currency Market			
Currency	29-Nov	Prev_Day	Change
USD/INR	68.65	68.72	-0.07
GBP/INR	85.23	85.85	-0.62
EURO/INR	72.80	73.18	-0.38
JPY/INR	0.61	0.61	0.00

Commodity Prices				
Commodity	29-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.29	48.07	48.72	40.57
Brent Crude(\$/bl)	44.15	45.25	47.08	42.42
Gold (\$/oz)	1188	1212	1276	1058
Gold(Rs./10 gm)	28891	29409	30049	25263

Source: ICRON Research

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### Derivatives Market

- Nifty Dec 2016 Futures were at 8,172.05 points, a premium of 29.90 points, over the spot closing of 8,142.15 points. The turnover on NSE's Futures and Options segment went up from Rs. 2,16,340.99 crore on Nov 28 to Rs. 2,55,974.58 crore on Nov 29.
- The Put-Call ratio stood at 0.86, compared with the previous session's close of 0.80.
- The Nifty Put-Call ratio stood at 1.03, compared with the previous session's close of 1.01.
- The open interest on Nifty Futures stood at 16.20 million compared with the previous session's close of 15.89 million.

### Indian Debt Market

- Bond yields were little changed after surging in the last two sessions following Reserve Bank of India's (RBI) move to raise Cash Reserve Ratio (CRR) temporarily, to absorb the excess cash in the banking system.
- Yield on the new 10-year benchmark bond (6.97% GS 2026) remained flat at 6.32% compared with the previous close. During the session, bond yields moved in the region of 6.30% to 6.34%.
- Yield on the existing 10-year benchmark bond (7.59% GS 2026) inched up 1 bps to close at 6.43% compared with the previous closing of 6.42%. During the session, bond yields moved in the region of 6.39% to 6.46%.
- RBI conducted the auction of state development loans of Rajasthan and Uttar Pradesh state governments for notified amounts of Rs. 500 crore and Rs. 1,350 crore, respectively, which were fully accepted. The cut-off yield stood at 6.85% and 6.87%, respectively.

### Currency Market Update

- The Indian rupee strengthened against the U.S. dollar following strong domestic equity market. However, demand for the greenback from importers capped the gains. The rupee rose 0.16% to close at 68.65 from the previous close of 68.76.
- The euro weakened against the U.S. dollar as political disturbances in Italy weighed on the euro. Also, investors remained cautious ahead of the release of key U.S. data. The euro was trading at \$1.0598, down 0.14% compared with the previous close of \$1.0613.

### Commodity Market Update

- Gold prices snapped because the U.S. dollar steadied after making losses in the earlier session.
- Brent crude prices dipped as concerns grew that members of OPEC might be unsuccessful in reaching a consensus to limit output in a meeting scheduled this week.

### International News

- According to the President of the European Central Bank (ECB), eurozone was resilient to many economic and political environment uncertainties in 2016 because of the stimulus measures adopted by the bank. The monetary decisions taken by the policymakers are the key element of the ongoing recovery.
- According to the Ministry of Economy, Trade and Industry, Japan's retail sales declined 0.1% YoY in Oct 2016 as compared with 1.7% decrease in Sep 2016. However, on a monthly basis, retail sales increased 2.5% compared with 0.3% rise in Sep.