

Indices Performance

Global Indices	19-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,733	17,737	-4	-0.02
Nasdaq	5,074	5,075	-2	-0.03
FTSE	6,330	6,279	51	0.81
Nikkei	19,860	19,649	211	1.07
Hang Seng	22,500	22,188	312	1.41
Indian Indices	19-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,842	25,483	359	1.41
Nifty 50	7,843	7,732	111	1.43
Nifty 100	7,964	7,855	109	1.38
Nifty Bank	17,072	16,812	260	1.55
SGX Nifty	7,851	7,737	114	1.47
S&P BSE Power	1,867	1,854	13	0.69
S&P BSE Small Cap	11,299	11,154	145	1.30
S&P BSE HC	16,441	16,454	-13	-0.08

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Nov	20.46	1.43	21.20	1.45
Month Ago	21.95	1.35	22.61	1.38
Year Ago	19.05	1.21	21.33	1.26

Nifty 50 Top 3 Gainers

Company	19-Nov	Prev_Day	% Change [#]
Bajaj Auto	2428	2343	3.64
Tech Mahindra	534	517	3.43
HCL Tech	874	846	3.35

Nifty 50 Top 3 Losers

Company	19-Nov	Prev_Day	% Change [#]
Dr Reddys Lab	3281	3367	-2.55
Sun Pharma	743	754	-1.49
Idea Cellular	133	135	-1.15

Advance Decline Ratio

	BSE	NSE
Advances	1768	1078
Declines	949	433
Unchanged	174	79

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-721	22291
MF Flows**	238	63599

*19th Nov 2015; **18th 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 rose, tracking positive cues from the Wall Street overnight. Buying interest improved after minutes of the Fed's latest meeting increased the possibility of a gradual rate hike in the U.S. Today, (as on Friday) bourses traded lower as investors continue to contemplate the likely interest rate hike in December. Nikkei Average was trading low by 0.41% and Hang Seng was trading low by 0.12% (as at 8.00 a.m IST).
- As per last closing, European markets rose as the minutes of latest ECB meeting revealed that policymakers are considering to boost the monetary stimulus in October as it was suggested that the deflation risk remained relevant despite the ongoing slow recovery in the Euro area.
- As per last closing, U.S. markets were flat amid lack of any major triggers. Investors also took cues from a series of U.S. economic news, including a report from the Labor Department showing a modest drop in initial jobless claims in the week ended November 14.

Indian Equity Market

- Indian equity markets rose, tracking positive cues from the Wall Street overnight. Investor sentiments improved after minutes of the U.S. Federal Reserve's latest meeting provided clarity on the possibility of an interest rate hike in December.
- Key benchmark indices, S&P BSE Sensex and Nifty 50, rose 1.41% and 1.43% to close at 25,841.92 points and 7,842.75 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap rose 1.20% and 1.30%, respectively.
- The overall market breadth on BSE was positive with 1,768 scrips advancing and 949 scrips declining. A total of 174 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Healthcare, all the indices closed in green. S&P BSE Consumer Durables was the top gainer, up 1.93%, followed by S&P BSE IT and S&P BSE TECK, which rose 1.84% and 1.78%, respectively. S&P BSE Oil & Gas and S&P BSE Auto rose 1.74% and 1.46%, respectively. Stocks of Oil & Gas sector rose after the Union Cabinet approved a marketing margin of Rs. 150-200 a standard cubic meter to be charged by natural gas retailers from urea and for Liquefied Petroleum Gas plants.

Domestic News

- The Union Cabinet has decided to amend the Atomic Energy Act to enable Nuclear Power Corporation of India Ltd. to enter into joint ventures with other public sector undertakings. The objective of the move is to facilitate the fast expansion of the nuclear power, utility and establishment and fast-track nuclear power projects in the country.
- The Government has extended the currency swap facility for SAARC members, under which the RBI offers the facility of varying sizes not exceeding \$2 billion in total. The arrangement will help enhance financial stability in the region and improve credibility of India among the SAARC countries.
- The Government eased norms for bilateral Official Development Assistance, which will enable the country access assistance from other countries. Under the modified guidelines, India with the approval of the Prime Minister can accept bilateral assistance from countries in addition to existing bilateral partners, including the U.S., the U.K., Japan and Germany. The objective of the move is to promote 'Make in India' campaign by obtaining new technology and boost infrastructure.
- According to the Coal Secretary, the Government will auction eight coal blocks with 1,143 million tonnes of reserves to steel and cement firms. The auction will be held between January 18 and 22 next year.
- Infosys has completed the acquisition of the U.S.-based oil and gas consulting firm, Noah Consulting.
- Punj Lloyd has bagged two rural electrification contracts worth Rs. 483 crore from NTPC for Puri and Koraput districts of Odisha.
- National Aluminium Company Ltd. has signed a memorandum of understanding with the National Skill Development Fund and National Skill Development Corporation, under which the company will contribute 5% of its corporate social responsibility funds in the current year.

FII Derivative Trade Statistics	19-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1753.35	1614.97	16751.06
Index Options	27967.60	28040.27	75024.94
Stock Futures	3528.70	3275.17	47516.11
Stock Options	2517.07	2629.57	4082.82
Total	35766.72	35559.98	143374.93

Derivative Statistics- Nifty Options	19-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.79	0.72	0.07
Put Call Ratio(Vol)	0.87	0.83	0.04

Debt Watch	19-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.55%	6.93%	6.71%	7.80%
CBLO	6.84%	6.95%	6.81%	7.98%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.11%	7.13%	6.98%	8.12%
364 Day T-Bill	7.15%	7.20%	7.25%	8.35%
10 Year Gilt	7.67%	7.68%	7.57%	8.16%
G-Sec Vol. (Rs.Cr)	16457	28022	24665	41695
1 Month CP Rate	7.51%	7.51%	7.35%	8.38%
3 Month CP Rate	7.73%	7.74%	7.64%	8.55%
5 Year Corp Bond	8.21%	8.21%	8.18%	8.65%
1 Month CD Rate	7.05%	7.04%	7.01%	8.17%
3 Month CD Rate	7.28%	7.29%	7.19%	8.36%
1 Year CD Rate	7.61%	7.55%	7.44%	8.66%

Currency Market	19-Nov	Prev_Day	Change
USD/INR	66.11	66.11	0.00
GBP/INR	101.03	100.51	0.52
EURO/INR	70.78	70.39	0.39
JPY/INR	0.54	0.54	0.00

Commodity Prices	19-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	40.55	44.23	45.91	74.55
Brent Crude(\$/bl)	41.67	45.94	47.21	77.46
Gold(\$/oz)	1082	1090	1170	1183
Gold(Rs./10 gm)	25240	25743	26711	26548

Source: ICRON Research

Disclaimer:

"The information herein is meant only for general reading purposes and contains all factual and statistical information pertaining to Industry and markets which have been obtained from independent third-party sources and which are deemed to be reliable. The information provided cannot be considered as guidelines, recommendations or as a professional guide for the readers. It may be noted that since RCAM has not independently verified the accuracy or authenticity of such information or data, or for that matter the reasonableness of the assumptions upon which such data and information has been processed or arrived at; RCAM does not in any manner assure the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect RCAM's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor, the Investment Manager, the Trustee or any of their respective directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such data or information. Whilst no action has been solicited based upon the information provided herein, due care has been taken to ensure that the facts are accurate and opinions given are fair and reasonable, to the extent possible. This information is not intended to be an offer or solicitation for the purchase or sale of any financial product or instrument. Recipients of this information should rely on information/data arising out of their own investigations. Before making any investments, the readers are advised to seek independent professional advice, verify the contents in order to arrive at an informed investment decision. None of the Sponsor, the Investment Manager, the Trustee, their respective directors, employees, affiliates or representatives shall be liable in any way for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including on account of lost profits arising from the information contained in this material.

Derivatives Market

- Nifty November 2015 Futures were at 7,858.35 points, a premium of 15.60 points against the spot closing of 7,842.75 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,78,846.44 crore on November 18 to Rs. 2,82,253.57 crore on November 19.
- The Put-Call ratio stood at 0.84 compared to the previous session's close of 0.80.
- The Nifty Put-Call stood at 0.79 compared to the previous session's close of 0.72.
- The open interest on Nifty Futures stood at 21.84 million compared to the previous session's close of 22.44 million.

Indian Debt Market

- Bond yields fell after minutes of the U.S. Federal Reserve's latest policy meeting revealed that the U.S. Central Bank's policy tightening process, after an initial interest rate increase in December, would take place in a gradual manner.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, fell by 1 bps to close at 7.67% compared to the previous close of 7.68%. The paper moved in the range of 7.66% to 7.68% during the trading session.
- Data from the Reserve Bank of India (RBI) showed that sale of securities by the Central Bank under the reverse repo window stood at Rs. 4,279 crore on November 18.
- Banks borrowed Rs. 700 crore under the Central Bank's Marginal Standing facility on November 18 compared to that of November 17 when it borrowed Rs. 415 crore.

Currency Market Update

- The rupee strengthened against the dollar, tracking gains in domestic equity markets. Selling of the greenback by banks and exporters also boosted the domestic currency. The rupee rose by 0.17% to close at 66.18 per dollar compared to the previous close of 66.29.
- The euro rose against the dollar as investors booked profits on the greenback following recent rally. However, possibility of an interest rate hike by the U.S. Federal Reserve in December capped the gains of the euro. The euro was trading higher at \$1.0683 compared to the previous close of \$1.0658.

Commodity Market Update

- Gold prices rose as weakness in the dollar against the euro supported the bullion.
- Brent crude prices rose as investors continued to take positive cues from the American Petroleum Institute report showing that the U.S. crude stockpiles fell in the previous week by 482,000 barrels.

International News

- The real GDP of the 34 member countries of Organization for Economic Cooperation and Development rose 0.4% on a quarterly basis in the third quarter compared to 0.6% expansion in the previous quarter. On a yearly basis, economic growth slowed to 2.0% in the September quarter from 2.2% in the previous quarter.
- According to the minutes of the U.S. Federal Reserve's policy meeting held in October, most of the Central Bank officials noted that the downside risks arising from economic and financial developments have come down. They also noted that the risks to the outlook for domestic economic activity and the labour market to be nearly balanced. Many of the officials anticipated that the conditions for tightening could well be met by next monetary policy meeting to be held on December 15 and December 16.