

### Indices Performance

Global Indices	18-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,737	17,490	248	1.42
Nasdaq	5,075	4,986	89	1.79
FTSE	6,279	6,269	10	0.16
Nikkei	19,649	19,631	19	0.09
Hang Seng	22,188	22,264	-76	-0.34
Indian Indices	18-Nov	Prev_Day	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	25,483	25,864	-382	-1.48
Nifty 50	7,732	7,838	-106	-1.35
Nifty 100	7,855	7,951	-96	-1.21
Nifty Bank	16,812	17,140	-328	-1.92
SGX Nifty	7,737	7,854	-118	-1.50
S&P BSE Power	1,854	1,862	-8	-0.42
S&P BSE Small Cap	11,154	11,233	-80	-0.71
S&P BSE HC	16,454	16,554	-100	-0.61

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
18-Nov	20.16	1.46	20.90	1.47
Month Ago	21.95	1.35	22.51	1.38
Year Ago	19.19	1.20	21.47	1.26

### Nifty 50 Top 3 Gainers

Company	18-Nov	Prev_Day	% Change <sup>#</sup>
Idea Cellular	135	131	3.05
Asian Paints	822	808	1.75
GAIL	309	306	0.91

### Nifty 50 Top 3 Losers

Company	18-Nov	Prev_Day	% Change <sup>#</sup>
Hindalco	77	81	-5.32
Infosys	1020	1062	-3.91
Tata Steel	226	235	-3.71

### Advance Decline Ratio

	BSE	NSE
Advances	1040	516
Declines	1624	1012
Unchanged	182	71

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-395	23012
MF Flows**	483	63362

\*18<sup>th</sup> Nov 2015; \*\*17<sup>th</sup> 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

- Most of the Asian markets closed in red as investors remained cautious about the latest global geopolitical developments. Investors were also waiting for minutes from the Federal Reserve's October policy meeting, due to be released on November 18. Today, (as on Thursday) bourses traded higher tracking positive cues from Wall Street overnight. Nikkei Average was trading higher by 1.41% and Hang Seng was trading up by 1.42% (as at 8.00 a.m IST).
- As per last closing, European markets witnessed a mixed trend as geopolitical tension in Paris weighed on investor sentiments. Meanwhile, buying interest improved after an ECB official said that there is no indication of economic pessimism as a result of the Paris terror attacks.
- As per last closing, U.S. markets closed in green as the minutes of the Federal Reserve's latest meeting provided some clarity on the prospects of a December rate hike.

### Indian Equity Market

- Indian equity markets fell sharply in late trade after witnessing a range-bound movement initially. Renewed concerns over geo-political tension in Paris weighed on investor sentiments. Bourses fell further ahead of the release of minutes of the latest policy meeting of the Federal Open Market Committee, due later during the day.
- Key benchmark indices, S&P BSE Sensex and Nifty 50, fell 1.48% and 1.35% to close at 25,482.52 and 7,731.80 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap fell 0.68% and 0.71%, respectively.
- The overall market breadth on BSE was weak with 1,624 scrips declining and 1,040 scrips advancing. A total of 182 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Consumer Durables, all the indices closed in red. S&P BSE Bankex was the major laggard, down 2.29%, followed by S&P BSE Bankex and S&P BSE TECK, which fell 1.95% and 1.81%, respectively. S&P BSE Metal and S&P BSE Realty fell 1.53% and 0.96%, respectively. Metal shares fell as commodity prices plunged across the globe.

### Domestic News

- The Cabinet Committee of Economic Affairs has given its approval for Interest Equalization Scheme (earlier called Interest Subvention Scheme) on Pre and Post Shipment Rupee Export Credit with effect from April 1, 2015 for five years. The Committee added that the rate of interest equalization would be 3% and it will be evaluated after three years. In addition, the Committee stated that financial implication of the proposed scheme is estimated to be in the range of Rs. 2,500 crore to Rs. 2,700 crore per year. The move comes amid concerns over continuous decline in exports. The decision taken is expected to help boost overseas shipments. Besides, the Committee also cleared big-ticket railway projects adding up to over Rs. 8,000 crore.
- The Government has authorized the National Highways Authority of India to allow extension of concession period for all current projects in BOT (Toll) mode that are languishing during the construction period and pay compensation to road developers, in case of delays not attributable to them. The move is expected to significantly benefit 34 stuck projects worth at least Rs. 35,000 crore and fast-track highway building.
- According to the Ministry of Finance, the Foreign Investment Promotion Board has cleared six FDI proposals envisaging foreign investment worth Rs. 1,810 crore.
- The Union Cabinet has approved a 10% stake sale in Coal India. The move is expected to fetch the Government over Rs. 20,000 crore at current prices.
- Jindal Stainless aims to cut its Rs. 8,580-crore of debt by 64% through operational and financial restructuring.
- Dr Reddy's has completed the purchase of worldwide exclusive Intellectual Property Rights for Fondaparinux sodium, its generic anti-coagulant drug from Australian partner Alchemia for \$17.5 million (around Rs. 115 crore).

FII Derivative Trade Statistics	18-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1561.20	1699.83	16287.45
Index Options	20492.36	19547.36	75258.81
Stock Futures	3954.91	4136.11	48094.89
Stock Options	2072.80	2148.13	4018.53
<b>Total</b>	<b>28081.27</b>	<b>27531.43</b>	<b>143659.68</b>

Derivative Statistics- Nifty Options	18-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.72	0.72	-0.01
Put Call Ratio(Vol)	0.83	0.78	0.04

Debt Watch	18-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.70%	6.93%	6.73%	7.89%
CBLO	6.84%	6.95%	6.50%	7.94%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.14%	7.13%	6.97%	8.08%
364 Day T-Bill	7.16%	7.20%	7.12%	8.36%
10 Year Gilt	7.68%	7.68%	7.56%	8.15%
G-Sec Vol. (Rs.Cr)	10056	28022	44003	67460
1 Month CP Rate	7.50%	7.51%	7.34%	8.39%
3 Month CP Rate	7.73%	7.74%	7.54%	8.56%
5 Year Corp Bond	8.20%	8.21%	8.20%	8.65%
1 Month CD Rate	7.04%	7.04%	6.99%	8.20%
3 Month CD Rate	7.30%	7.29%	7.17%	8.36%
1 Year CD Rate	7.62%	7.55%	7.41%	8.66%

Currency Market	18-Nov	Prev_Day	Change
USD/INR	66.11	65.98	0.13
GBP/INR	100.51	100.11	0.41
EURO/INR	70.39	70.35	0.04
JPY/INR	0.54	0.53	0.00

Commodity Prices	18-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	40.75	44.23	47.30	74.55
Brent Crude(\$/bl)	41.10	45.94	49.01	77.48
Gold( \$/oz)	1071	1090	1177	1197
Gold(Rs./10 gm)	25184	25743	26876	26562

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 7,731.95 points, a premium of 0.15 points against the spot closing of 7,731.80 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,21,873.77 crore on November 17 to Rs. 2,78,846.44 crore on November 18.
- The Put-Call ratio stood at 0.80 compared to the previous session's close of 0.75.
- The Nifty Put-Call ratio remained unchanged compared to the previous session and stood at 0.72.
- The open interest on Nifty Futures stood at 22.44 million compared to the previous session's close of 21.46 million.

### Indian Debt Market

- Bond yields rose for the third consecutive session as investors remained on sidelines ahead of the release of minutes from the U.S. Federal Reserve's monetary policy meeting held in October. The minutes are expected to provide clarity on interest rate outlook in the U.S. region.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, rose by 1 bps to close at 7.68% compared to the previous close of 7.67%. The paper moved in the range of 7.67% to 7.70% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 17,083 crore (gross) against Rs. 23,374 crore borrowed on November 17. Sale of securities by the Central Bank under the reverse repo window stood at Rs. 5,059 crore on November 17.

### Currency Market Update

- The rupee weakened against the greenback, tracking losses in domestic equity markets. Sustained dollar demand from banks and importers also weighed on the domestic currency. The rupee fell by 0.41% to close at 66.29 per dollar compared to the previous close of 66.02.
- The euro rose against the dollar following mixed U.S. housing sector data for October. However, the possibility of an interest rate hike by the U.S. Federal Reserve in December continued to support the greenback. The euro was trading higher at \$1.0662 compared to the previous close of \$1.0641.

### Commodity Market Update

- Gold prices remained flat ahead of the minutes of the latest Federal Reserve's meeting .
- Brent crude prices rose after a report from the American Petroleum Institute showed that the U.S. crude stockpiles fell in the previous week by 482,000 barrels.

### International News

- Data from the National Association of Home Builders showed that homebuilder confidence in the U.S. unexpectedly deteriorated in November. The report said the NAHB/Wells Fargo Housing Market Index fell to 62 in November from an upwardly revised 65 in October.
- Data from the U.S. Federal Reserve showed that industrial production in the U.S. unexpectedly decreased in October. Industrial production fell by 0.2% in October, matching the fall seen in September.
- Data from the U.S. Labor Department showed that Consumer Price Index in the U.S. increased in October. Consumer Price Index increased by 0.2% in October, after falling by 0.2% in September. Food prices inched up by 0.1% in October after climbing by 0.4% in September, while energy prices rose by 0.3% after plunging by 4.7% in the previous month.