

Indices Performance

Global Indices	20-Nov	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,824	17,733	91	0.51
Nasdaq	5,105	5,074	31	0.62
FTSE	6,335	6,330	5	0.07
Nikkei	19,880	19,860	20	0.10
Hang Seng	22,755	22,500	255	1.13
Indian Indices	20-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	25,868	25,842	27	0.10
Nifty 50	7,857	7,843	14	0.18
Nifty 100	7,985	7,964	21	0.26
Nifty Bank	17,056	17,072	-16	-0.10
SGX Nifty	7,851	7,851	1	0.01
S&P BSE Power	1,874	1,867	8	0.41
S&P BSE Small Cap	11,368	11,299	68	0.61
S&P BSE HC	16,450	16,441	9	0.05

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
20-Nov	20.47	1.43	21.24	1.45
Month Ago	22.00	1.35	22.51	1.38
Year Ago	19.03	1.58	21.51	1.26

Nifty 50 Top 3 Gainers

Company	20-Nov	Prev_Day	% Change [#]
GAIL	350	318	9.96
Wipro	570	557	2.33
Bank of Baroda	172	168	2.26

Nifty 50 Top 3 Losers

Company	20-Nov	Prev_Day	% Change [#]
Sun Pharma	726	743	-2.24
ITC	344	352	-2.16
Hindalco	77	78	-1.53

Advance Decline Ratio

	BSE	NSE
Advances	1464	893
Declines	1190	635
Unchanged	230	70

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-307	21984
MF Flows**	299	63898

*20th Nov 2015; **19th 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 after the European Central Bank indicated more stimulus measures in December. Investors also expect that the Chinese Government will take more steps to boost economic growth. Today (As on Monday), Asian stocks opened higher tracking gains from the Wall Street overnight. The Japanese market is closed for Labor Thanksgiving day. Hang Seng was trading down by 0.22% (as at 8.00 a.m IST).
- As per last closing, European equities closed higher after the European Central Bank President indicated that it may consider additional stimulus measures to counter deflationary pressure and boost growth of the Euro zone economy.
- As per last closing, U.S. equities closed higher after the European Central Bank President indicated that it may consider further easing measures to counter deflationary pressure and boost growth of the Euro zone economy. Meanwhile, key U.S. Federal Reserve officials indicated that the U.S. economy was in a good shape and expressed confidence that inflation will return to the 2% inflation target which further supported market sentiments.

Indian Equity Market

- Indian equity markets rose led by gains in the energy sector. After witnessing initial weakness, the bourses recovered in late trade after a leading natural gas distribution company filed draft papers with the Securities & Exchange Board of India to raise funds through a public offer.
- Buying interest was also seen in the consumer discretionary sector after the Seventh Pay Commission recommended substantial rise in salaries of Central Government employees and pensioners. This, in turn, may boost sales of affordable homes and consumer durables, steering demand in the economy.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 0.10% and 0.18% to close at 25,868.49 points and 7,856.55 points, respectively. Moreover, S&P BSE Mid-Cap and S&P BSE Small-Cap rose 0.86% and 0.61%, respectively.
- On the BSE sectoral front, barring S&P BSE FMCG, S&P BSE Bankex and S&P BSE Realty, all the indices closed in green. S&P BSE Oil & Gas was the top gainer rising by 2.05% followed by S&P BSE Capital Goods and S&P BSE IT, which rose 0.82% and 0.69%, respectively. Moreover, S&P BSE Teck and S&P BSE Auto rose 0.62% and 0.60%, respectively.

Domestic News

- According to Reserve Bank of India Governor, growth prospects of the Indian economy are affected by a drop in public and private investments. However, the Central Bank Governor added that strong foreign direct investment and some traction in infrastructure development may encourage private investments.
- The Reserve Bank of India Governor has opened the doors for mergers and acquisitions in the banking industry by indicating that it could allow persons to own more than 10% stake in a bank. The Central Bank stated that it could permit promoters, or investors to own more than 10% in a bank if the applicant meets certain conditions including if 'it is in public interest' and in the 'desirability of diversified ownership.'
- According to the Road Transport and Highways Minister, the Government is committed to improve safety, efficiency and sustainability in the transportation sector. The Minister further added that the Government is taking steps to reduce road accidents by 50% till 2020. In addition, the Minister stated that the Government is also looking at improving urban planning and transport system for developing cities and creating a more integrated urban environment.
- According to the Economic Affairs Secretary, the 23.55% rise in salaries and pensions of Central Government employees as proposed by the Pay Commission would not affect India's fiscal deficit target. The Economic Affairs Secretary expressed confidence that the fiscal deficit targets will not be breached.
- The Department of Industrial Policy and Promotion has cleared 32 proposals for setting up manufacturing units in defence and explosive sectors. The move is expected to provide boost to India's defence sector.
- Reliance Group will develop a 6,000 megawatt solar power park in Rajasthan. The plan could attract an investment of Rs. 60,000 crore.
- GMR Energy has commenced commercial operation of gas-based 768MW power plant in Rajahmundry, Andhra Pradesh.

FII Derivative Trade Statistics	20-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2489.25	2465.84	16972.22
Index Options	25167.55	22686.65	75031.65
Stock Futures	4137.05	3747.44	48741.80
Stock Options	2348.17	2403.43	4041.04
Total	34142.02	31303.36	144786.71

Derivative Statistics- Nifty Options			
	20-Nov	Prev_Day	Change
Put Call Ratio (OI)	0.79	0.79	0.00
Put Call Ratio(Vol)	0.94	0.87	0.08

Debt Watch				
	20-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	6.73%	6.75%	6.85%	7.72%
CBLO	6.63%	6.84%	6.85%	7.96%
Repo	6.75%	6.75%	6.75%	8.00%
Reverse Repo	5.75%	5.75%	5.75%	7.00%
91 Day T-Bill	7.13%	7.12%	6.98%	8.24%
364 Day T-Bill	7.13%	7.12%	7.06%	8.30%
10 Year Gilt	7.70%	7.65%	7.58%	8.16%
G-Sec Vol. (Rs.Cr)	19782	28903	29795	53494
1 Month CP Rate	7.51%	7.50%	7.36%	8.38%
3 Month CP Rate	7.73%	7.75%	7.62%	8.53%
5 Year Corp Bond	8.21%	8.21%	8.16%	8.62%
1 Month CD Rate	7.05%	7.03%	6.99%	8.16%
3 Month CD Rate	7.30%	7.29%	7.20%	8.34%
1 Year CD Rate	7.60%	7.56%	7.43%	8.65%

Currency Market			
Currency	20-Nov	Prev_Day	Change
USD/INR	66.09	66.11	-0.02
GBP/INR	101.04	101.03	0.01
EURO/INR	70.86	70.78	0.08
JPY/INR	0.54	0.54	0.00

Commodity Prices				
Currency	20-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	39.39	40.69	45.84	75.63
Brent Crude(\$/bl)	41.94	41.63	46.58	77.86
Gold(\$/oz)	1078	1083	1176	1193
Gold(Rs./10 gm)	25488	25743	26852	26449

Source: ICRON Research

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Derivatives Market

- Nifty November 2015 Futures were at 7,851.60 points, a discount of 4.95 points against the spot closing of 7,856.55 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,82,253.57 crore on November 19 to Rs. 3,64,647.74 crore on November 20.
- The Put-Call ratio stood at 0.90 compared to the previous session's close of 0.84.
- The Nifty Put-Call remained unchanged compared to previous session's close and stood at 0.79.
- The open interest on Nifty Futures stood at 22.18 million compared to the previous session's close of 21.84 million.

Indian Debt Market

- Bond yields rose following a fresh supply of debt papers from the weekly debt auction. Concerns that the 23.55% rise in salaries and pensions of Central Government employees as proposed by the Pay Commission may affect India's fiscal deficit target also weighed on the market sentiment.
- The yield on the 10-year benchmark bond, 7.72% GS 2025, rose by 3 bps to close at 7.70% compared to the previous close of 7.67%. The paper moved in the range of 7.68% to 7.70% during the trading session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 15,310 crore (gross) compared to that of Rs. 11,382 crore borrowed on November 19.
- Banks borrowed Rs. 900 crore under the RBI's Marginal Standing facility on November 19 compared to that of November 18 when it borrowed Rs. 700 crore.

Currency Market Update

- The rupee rose initially against the dollar on selling of the greenback by banks and exporters. However, most of the gains were wiped out following dollar demand from importers. The rupee closed steady at 66.18 per dollar.
- The euro weakened against the dollar on predictions that the U.S. Federal Reserve will increase interest rates in December. The euro was trading lower at \$1.0688 compared to the previous close of \$1.0732.

Commodity Market Update

- Gold prices continued to trade near six-year low amid growing probability of an interest rate hike by the U.S. Federal Reserve.
- Brent Crude prices remained under pressure amid growing probability of an interest rate hike by the Fed in December.

International News

- Data from the U.S. Labor Department showed that initial jobless claims for the week ended November 14 fell by 5,000 to 271,000, from the previous week's unrevised level of 276,000.
- According to the European Central Bank President, policymakers will review the factors that are acting as a drag on euro area inflation and will use all available tools to raise inflation as quickly as possible. The ECB President further added that the bank is willing to take all measures within its mandate to reach its inflation goal as downside risks have increased in recent months.
- Data from the Office for National Statistics showed that U.K. public sector net borrowing, excluding public sector banks, increased unexpectedly in October. The public sector net borrowing excluding public sector banks, climbed to £ 8.2 billion in October from £ 7.1 billion in the same month last year.