

Indices Performance

Global Indices	23-Dec	Prev_Day	Abs. Change	% Change
Russell 3000	1,934	1,944	-11	-0.54
Nasdaq	12,771	12,808	-37	-0.29
FTSE	6,496	6,453	43	0.66
Nikkei	26,525	26,436	88	0.33
Hang Seng	26,343	26,119	224	0.86
Indian Indices	23-Dec	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	46,444	46,007	437	0.95
Nifty 50	13,601	13,466	135	1.00
Nifty 100	13,726	13,577	148	1.09
Nifty 500	11,226	11,076	150	1.35
Nifty Bank	29,883	29,626	257	0.87
S&P BSE Power	2,042	2,017	25	1.24
S&P BSE Small Cap	17,572	17,118	454	2.65
S&P BSE HC	21,404	21,038	366	1.74

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
23-Dec	32.46	0.85	37.40	1.17
Month Ago	31.44	0.92	35.55	1.23
Year Ago	26.17	1.02	28.58	1.22

Nifty 50 Top 3 Gainers

Company	23-Dec	Prev_Day	% Change
Wipro	386	364	5.86
Cipla	825	795	3.73
Tata Steel	621	601	3.33

Nifty 50 Top 3 Losers

Company	23-Dec	Prev_Day	% Change
Divi's Lab	3689	3721	-0.87
Titan Industries Limited	1491	1499	-0.53
NTPC	99	99	-0.35

Advance Decline Ratio

	BSE	NSE
Advances	2287	1631
Declines	661	322
Unchanged	149	54

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	3222	164189
MF Flows**	-1156	-46995

*23rd Dec 2020; **17th Dec 2020

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	6.93% (Nov-20)	6.69% (Aug-20)	5.54% (Nov-19)
IIP	3.60% (Oct-20)	-10.50% (Jul-20)	-6.60% (Oct-19)
GDP	-7.50% (Sep-20)	-23.90% (Jun-20)	4.40% (Sep-19)

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

[1] Data as on 22 Dec, 2020

Global Indices

- Asian markets closed in the green with investors taking positive cues from reports regarding approval of a USD 900 billion COVID-19 relief package for the world's biggest economy by the U.S. lawmakers. However, gains were restricted after U.S. President sought for increase in the stimulus checks for individuals to USD 2,000 from USD 600, or he may disapprove the legislation. Today (as on Dec 24), markets are trading higher as investors tracked development on Brexit trade deal talks. While Nikkei is up 0.52%, Hang Seng traded flat (as at 8:00 AM IST).
- European markets went up amid rising optimism about a post-Brexit trade agreement.
- U.S. markets largely closed in the green following a slew of positive U.S. economic data, including a report from the Labor Department showing a significant pullback in initial jobless claims in the week to Dec 19.

Indian Equity Market

- Indian equity markets stayed within the rising trajectory with Nifty 50 settling above 13600 mark. Positive global cues buoyed market sentiments following report that a Brexit trade deal may be struck soon.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.95% and 1% to close at 46,444.18 and 13,601.10 respectively.
- The overall market breadth on BSE was strong with 2,287 scrips advancing and 661 scrips declining. A total of 149 scrips remained unchanged.
- On the BSE sectoral front, all sectors gained. S&P BSE Realty was the major gainer, up 3.97%, followed by S&P BSE Metal and S&P BSE IT, up 2.53% and 2.34%, respectively. S&P BSE Telecom and S&P BSE Teck gained 2.23% and 2.2% respectively.

Domestic News

- The central government gave approval to two states namely Andhra Pradesh and Madhya Pradesh to borrow additional financial resources to the tune of Rs. 4,898 crore. The move comes as the two states successfully completed the set of reforms which was required for the functioning of the urban local bodies.
- The World Bank and the government of India signed a \$500 million project under which safe and green national highway corridors will be built in the states of Rajasthan, Himachal Pradesh, Uttar Pradesh and Andhra Pradesh. The project will assist in the construction of 783 km of highways in various geographies. The construction will be carried out by integrating safe and green technology designs such as local and marginal materials, industrial byproducts, and other bioengineering solutions. This will help bring down greenhouse gas emissions in the construction and maintenance of highways.
- According to a major domestic credit rating agency, the domestic securitisation volumes of retail pools originated by non-banking financial companies and housing finance companies may recover in FY22. The rebound is expected to come due to an improvement in investor confidence and asset quality due to increase in collections. The rating agency further added that improvement in economic activity due to gradual relaxation of restrictions on coronavirus lockdowns and higher funding requirement on account of increasing disbursements will also help in the increase of domestic securitisation volumes.
- According to media reports, Bajaj Auto has signed a memorandum of understanding with the state government of Maharashtra under which it will set up a manufacturing facility with a proposed investment of Rs 650 crore in Chakan which is the biggest industrial corridor in western suburbs of Pune. Production is expected to start in the facility from 2023.
- According to media reports, Mahindra Logistics Ltd has recently signed a memorandum of understanding with 1Bridge, which is an enterprise based in Bangalore to work together on last-mile delivery & distribution of products in rural India.

Good gets better

FII Derivative Trade Statistics		23-Dec	
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	6669.62	6080.14	15588.67
Index Options	450423.56	449206.89	94023.93
Stock Futures	17224.92	16035.03	100075.00
Stock Options	12309.58	12355.31	8206.69
Total	486627.68	483677.37	217894.29

Derivative Statistics- Nifty Options			
	23-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.45	1.26	0.20
Put Call Ratio(Vol)	1.00	0.89	0.11

Debt Watch				
	23-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.26%	3.20%	3.11%	5.11%
T-Repo	3.23%	3.18%	2.89%	4.87%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	3.10%	3.12%	2.95%	5.02%
364 Day T-Bill	3.45%	3.42%	3.38%	5.18%
10 Year Gilt	5.95%	5.94%	5.89%	6.57%
G-Sec Vol. (Rs.Cr)	14131	18337	24475	30738
FBIL MIBOR ⁽¹⁾	3.44%	3.43%	3.39%	5.25%
3 Month CP Rate	3.30%	3.35%	3.18%	5.40%
5 Year Corp Bond	6.32%	6.29%	6.38%	7.67%
1 Month CD Rate	3.21%	3.11%	3.01%	5.08%
3 Month CD Rate	3.10%	3.11%	3.06%	5.11%
1 Year CD Rate	3.79%	3.75%	3.55%	5.97%

Currency Market			
Currency	23-Dec	Prev_Day	Change
USD/INR	73.81	73.89	-0.07
GBP/INR	98.99	99.07	-0.08
EURO/INR	89.93	90.31	-0.38
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	23-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.89	47.81	42.89	60.46
Brent Crude(\$/bl)	51.70	50.91	44.34	69.33
Gold(\$/oz)	1872	1864	1836	1485
Gold(Rs./10 gm)	49706	49601	50180	38128

Source: Refinitiv

[1] Data as on 22 Dec, 2020

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Derivatives Market

- Nifty Dec 2020 Futures stood at 13,612.45, a premium of 11.35 points above the spot closing of 13,601.10. The turnover on NSE's Futures and Options segment fell to Rs. 28,84,493.46 crore on December 23, 2020, compared with Rs. 34,71,531.68 crore on December 22, 2020.
- The Put-Call ratio stood at 0.91 compared with the previous session's close of 0.93.
- The Nifty Put-Call ratio stood at 1.45 compared with the previous session's close of 1.26.
- Open interest on Nifty Futures stood at 13.57 million, compared with the previous session's close of 13.48 million.

Indian Debt Market

- Bond yields were largely unchanged ahead of a weekly auction of government securities on Friday and as market participants awaited the Reserve Bank of India's open market operations (OMO).
- Yield on the 10-year benchmark paper (5.77% GS 2030) remained unchanged at 5.95% from the previous close after trading in the range of 5.94% to 5.96%.
- RBI conducted the auction of 91 days, 182 days and 364 days Treasury bills for a notified amount of Rs. Rs. 9,000 crore, Rs. 3,000 crore and Rs. 4,000 crore, respectively, which fully accepted. The cut-off stood at Rs. 99.2308 (YTM: 3.1092%), Rs. 98.3570 (YTM: 3.3501%) and Rs. 96.6670 (YTM: 3.4574%), respectively.
- RBI conducted the auction of OMO purchase auction of State Development Loans of 10 State Governments for the notified amount of Rs. 10,000 crore, which were fully accepted. The cut-off yield stood in the range of 6.42% to 6.57%.

Currency Market Update

- After falling in the last two days, the Indian rupee rose against the U.S. dollar, as regional currencies and equities recovered from yesterday's selloff prompted by the new COVID-19 variant.
- The euro rose against the U.S. dollar as market participants remained optimistic about a U.S. stimulus package

Commodity Market Update

- Gold prices rose as market participants remained optimistic about a U.S. stimulus package.
- Brent crude prices rose after U.S. crude inventories fell by 562,000 barrels in the week ended Dec 18, 2020 to 499.5 million barrels.

International News

- Data from the U.S. Labour Department showed that initial jobless claims for the week ended Dec 19, 2020 fell by 89,000 to 803,000 from the previous week's revised level of 892,000 (885,000 originally reported for the previous week).
- Data from the U.S. Commerce Department showed that durable goods orders in U.S. grew 0.9% in Nov 2020 after rising by an upwardly revised 1.8% in Oct 2020. Excluding orders for transportation equipment, durable goods orders grew 0.4% in Nov 2020 after increasing 1.9% in Oct 2020.
- Data from the Conference Board showed that the U.S. consumer confidence index fell to 88.6 in Dec 2020 from a downwardly revised 92.9 in Nov 2020 (96.1 originally reported for the previous month).

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