



### Indices Performance

Global Indices	28-Dec	Prev_Day	Abs. Change	% Change
Russell 3000	1,955	1,940	15	0.77
Nasdaq	12,899	12,805	95	0.74
FTSE <sup>[1]</sup>	6,502	6,496	6	0.10
Nikkei	26,854	26,657	197	0.74
Hang Seng	26,315	26,387	-72	-0.27
Indian Indices	28-Dec	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	47,354	46,974	380	0.81
Nifty 50	13,873	13,749	124	0.90
Nifty 100	13,987	13,862	125	0.90
Nifty 500	11,435	11,325	109	0.97
Nifty Bank	30,881	30,402	479	1.57
S&P BSE Power	2,070	2,050	20	0.98
S&P BSE Small Cap	17,939	17,676	263	1.49
S&P BSE HC	21,648	21,617	31	0.14

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Dec	33.09	0.84	38.15	1.14
Month Ago	31.49	0.92	35.66	1.22
Year Ago	26.13	1.02	28.48	1.23

### Nifty 50 Top 3 Gainers

Company	28-Dec	Prev_Day	% Change
Tata Motors	186	176	5.91
JSW Steel	387	366	5.56
HDFC Standard Life Insurance Com	679	657	3.26

### Nifty 50 Top 3 Losers

Company	28-Dec	Prev_Day	% Change
Sun Pharma	587	590	-0.59
HUL	2389	2402	-0.56
Shree Cements Limited	23716	23827	-0.47

### Advance Decline Ratio

	BSE	NSE
Advances	1972	1381
Declines	1046	576
Unchanged	179	91

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-503	164385
MF Flows**	-1156	-46995

\*28<sup>th</sup> Dec 2020; \*\*17<sup>th</sup> 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 24 Dec, 2020

### Global Indices

- Asian markets largely closed in the green after U.S. President signed a \$2.3 trillion coronavirus relief and government spending package into law. Today (as on Dec 29), Asian markets opened mixed following overnight gains on the Wall Street overnight. Both Nikkei and Hang Seng rose 1.27% and 1.23%, respectively (as at 8 a.m. IST).
- European markets rose strongly majorly by U.S. stimulus news and announcement of a post-Brexit trade deal by the European Union and Britain.
- U.S. markets gained in reaction to news that the U.S. President has finally signed a \$2.3 trillion government spending bill that includes approximately \$900 billion in coronavirus relief funds.

### Indian Equity Market

- Upbeat global cues helped domestic equity market indices touch fresh closing highs. Investors around the world cheered after U.S. President signed a \$2.3 trillion spending package. Further, market participants continued to celebrate post Brexit trade deal between Britain and European Union.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.81% and 0.9% to close at 47,353.75 and 13,873.20 respectively.
- The overall market breadth on BSE was strong with 1,972 scrips advancing and 1,046 scrips declining. A total of 179 scrips remained unchanged.
- On the BSE sectoral front, all sectors gained. S&P BSE Realty was the major gainer, up 2.65%, followed by S&P BSE Metal and S&P BSE Consumer Durables, up 2.25% and 2.19%, respectively. S&P BSE Industrials and S&P BSE Basic Materials gained 1.76% and 1.54% respectively.

### Domestic News

- According to the Reserve Bank of India (RBI), maintaining an inflation target of 4% is appropriate for India. RBI observed that there has been a steady decline in inflation in the range of 4.1% to 4.3% since 2014 and opined that a target set too below the trend may impart a deflationary bias to monetary policy.
- The Ministry of Finance has released the 9th weekly instalment of Rs.6,000 crore to the states to help them meet the compensation shortfall on account of Goods and Services Tax. A total amount of Rs. 54,000 crore has been released so far to all States and Union Territories with legislation. This is in addition to additional borrowing permission of Rs.1,06,830 lakh crore granted to the states.
- According to a major domestic credit rating agency, the asset quality on banks in India is expected to moderate with net non-performing assets (NPAs) coming down to 2.5% by Mar 2022 (FY22) from an estimated 3.1% in Mar 2021. The rating agency further projected bank credit growth may go up from 3.9% - 5.2% in FY21 to 6% -7% in FY22. This is expected to come on the back of low interest rates, improved business volumes, better job prospects and income levels coupled with better competitive positioning of banks.
- The Cellular Operators' Association of India (COAI) sought support from the government on issues like liquidity, rationalisation of levies, Adjusted Gross Revenue (AGR) and spectrum pricing as it noted that the telecom sector continues to be under financial stress. COAI further added that 5G launch is expected to come in the later part of the year.
- Adani International Container Terminal Pvt Ltd has raised \$ 300 million by issuing dollar bonds to foreign investors. The issue witnessed participation from marquee investors with interests coming in from around 220 accounts and was oversubscribed by almost ten times.
- As per media reports, NTPC announced that its Dulanga coal mine is commercially operational from Oct 1, 2020.

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FII Derivative Trade Statistics		28-Dec		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	4180.55	3078.34	15865.30	
Index Options	535967.08	535187.64	77655.80	
Stock Futures	16135.84	16162.78	101890.37	
Stock Options	9731.66	9822.13	8718.88	
Total	566015.13	564250.89	204130.35	

Derivative Statistics- Nifty Options			
	28-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.69	1.58	0.11
Put Call Ratio(Vol)	1.08	1.18	-0.10

Debt Watch				
	28-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.20%	3.24%	3.13%	5.11%
T-Repo	3.16%	3.24%	2.88%	4.50%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	3.09%	3.10%	2.89%	4.90%
364 Day T-Bill	3.43%	3.38%	3.33%	5.26%
10 Year Gilt	5.93%	5.96%	5.89%	6.51%
G-Sec Vol. (Rs.Cr)	11519	24545	45782	42216
FBIL MIBOR <sup>[1]</sup>	3.45%	3.44%	3.40%	5.25%
3 Month CP Rate	3.30%	3.35%	3.15%	5.40%
5 Year Corp Bond	6.36%	6.33%	6.39%	7.77%
1 Month CD Rate	3.13%	3.17%	2.98%	4.95%
3 Month CD Rate	3.09%	3.10%	3.22%	5.10%
1 Year CD Rate	3.77%	3.75%	3.57%	6.05%

Currency Market			
Currency	28-Dec	Prev_Day	Change
USD/INR	73.59	73.58	0.00
GBP/INR	99.84	99.75	0.09
EURO/INR	89.95	89.81	0.14
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	28-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	47.47	47.74	45.55	61.73
Brent Crude(\$/bl) <sup>[1]</sup>	50.43	50.36	46.06	70.65
Gold( \$/oz)	1871	1876	1788	1510
Gold(Rs./10 gm)	49866	50115	48778	38791

Source: Refinitiv

[1] Data as on 24 Dec, 2020

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### Derivatives Market

- Nifty Dec 2020 Futures stood at 13,890.55, a premium of 17.35 points above the spot closing of 13,873.20. The turnover on NSE's Futures and Options segment fell to Rs. 16,39,885.01 crore on December 28, 2020, compared with Rs. 61,17,110.89 crore on December 24, 2020.
- The Put-Call ratio stood at 0.95 compared with the previous session's close of 1.03.
- The Nifty Put-Call ratio stood at 1.69 compared with the previous session's close of 1.58.
- Open interest on Nifty Futures stood at 14.27 million, compared with the previous session's close of 13.89 million.

### Indian Debt Market

- Bond yields almost steady as market participants awaited special open market operation (OMO) by the Reserve Bank of India, due in this week.
- Yield on the 10-year benchmark paper (5.77% GS 2030) remained unchanged at 5.93% from the previous close of after trading in the range of 5.92% to 5.93%.
- Banks borrowed Rs. 50 crore under the central bank's marginal standing facility on Dec 24, compared to Rs. 3 crore borrowing on Dec 23.
- RBI announced the auction of four government securities- 4.48% GS 2023, 6.22% GS 2035 and 6.67% GS 2050 for an aggregate amount of Rs. 22,000 crore on Jan 01, 2021.

### Currency Market Update

- The Indian rupee was almost steady in lower volume trading session as likely intervention by Reserve Bank of India (RBI) to buy greenback through state-run banks neutralised weakness U.S. dollar index.
- The euro gained against the U.S. dollar as risk sentiment was boosted by Britain reaching a trade deal with the European Union.

### Commodity Market Update

- Gold prices rose as the U.S. dollar came under pressure after the U.S. President into law a \$2.3 trillion pandemic aid package.
- Brent crude prices fell on concerns over a new variant of the novel coronavirus.

### International News

- According to data from the National Bureau of Statistics, China's industrial profits increased 15.5% YoY in Nov 2020 following 28.2% rise in Oct 2020. During Jan 2020 to Nov 2020, profits of industrial firms rose 2.4% from the same period last year.
- According to the data released by the statistical office INE, Spain retail sales fell 4.3% YoY in Nov 2020 as against 3% fall in Oct 2020.
- According to the Ministry of Economy, Trade and Industry, Japan's industrial output remained flat on a seasonally adjusted basis in Nov 2020 following the 4.0% gain in Oct 2020. On a yearly basis, industrial production fell 3.4% as against 3% fall in the previous month.

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