



### Indices Performance

Global Indices	24-Nov	Prev_Day	Abs. Change	% Change
Russell 3000	1,838	1,820	18	0.98
Nasdaq	12,037	11,881	156	1.31
FTSE	6,432	6,334	98	1.55
Nikkei	26,166	25,527	638	2.50
Hang Seng	26,588	26,486	102	0.39
Indian Indices	24-Nov	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	44,523	44,077	446	1.01
Nifty 50	13,055	12,926	129	1.00
Nifty 100	13,158	13,037	122	0.93
Nifty 500	10,734	10,636	98	0.92
Nifty Bank	29,737	29,024	713	2.46
S&P BSE Power	2,006	1,993	14	0.68
S&P BSE Small Cap	16,550	16,405	145	0.89
S&P BSE HC	20,270	20,063	208	1.04

### P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
24-Nov	31.86	0.91	35.90	1.22
Month Ago	29.54	0.99	34.37	1.33
Year Ago	28.14	1.15	27.77	1.25

### Nifty 50 Top 3 Gainers

Company	24-Nov	Prev_Day	% Change
Adani Ports & SEZ	392	375	4.56
Axis Bank	620	596	4.04
NA	2693	2597	3.69

### Nifty 50 Top 3 Losers

Company	24-Nov	Prev_Day	% Change
Titan Industries Limited	1327	1348	-1.52
HDFC Ltd.	2218	2251	-1.47
BPCL	390	394	-1.19

### Advance Decline Ratio

	BSE	NSE
Advances	1604	1097
Declines	1200	806
Unchanged	196	117

### Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FI Flows*	4890	101054
MF Flows**	-88	-12770

\*24<sup>th</sup> Nov 2020; \*\*18<sup>th</sup> Nov 2020

### Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	7.61% (Oct-20)	6.73% (Jul-20)	4.62% (Oct-19)
IIP	0.20% (Sep-20)	-16.60% (Jun-20)	-4.60% (Sep-19)
GDP	-23.90% (Jun-20)	3.10% (Mar-20)	5.20% (Jun-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 23 Nov, 2020

### Global Indices

- Asian markets witnessed strong gains with investor sentiments buoyed by positive results from coronavirus vaccine trials. Buying interest found additional support after the U.S. President elect chose former U.S. Fed Chief to be Treasury secretary. Today (as on Nov 25), Asian markets rose following rise on the Wall Street overnight. Both Nikkei and Hang Seng rose 1.91% and 1.37%, respectively (as at 8 a.m. IST).
- European markets gained strongly as market participants bought across the board, reacting to news about U.S. President-elect Joe Biden's transition into office and on continued optimism about coronavirus vaccine. Relaxation in quarantine restrictions in the UK, higher crude oil prices, upbeat German GDP data, and a drop in new coronavirus cases in France, further boosted sentiment.
- U.S. markets rose reacting to news about the President-elect Joe Biden's transition to the White House. The recent encouraging updates on the coronavirus vaccine front continued to aid sentiment.

### Indian Equity Market

- Indian equity markets extended the rally with Nifty 50 settling above the 13,000-mark. The COVID-19 vaccine progress shored up investor sentiments. Market participants also took positive cues after the U.S. President elect was given the go-ahead to begin his White House transition.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 1.01% and 1% to close at 44,523.02 and 13,055.15 respectively.
- The overall market breadth on BSE was strong with 1,604 scrips advancing and 1,200 scrips declining. A total of 196 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Bankex was the major gainer, up 2.37% followed by S&P BSE Auto, up 1.84% and S&P BSE Realty, up 1.78%. S&P BSE Telecom was the only loser, down 0.23%.

### Domestic News

- The Securities and Exchange Board of India (Sebi) has suggested that the minimum threshold appropriate to reclassify promoters as public shareholders should be changed. In a company, promoters seeking re-classification should not hold 15% or more of the total voting rights. The minimum threshold requirement is currently 10%.
- The Reserve Bank of India has demanded that banks not allow any proposal by foreign law firms to open, under the Foreign Exchange Management Act (FEMA), a branch office, project office or liaison office in the country for the purpose of practising the legal profession.
- Under section 69A of the Information Technology Act, the Government of India has restricted the access of 43 Chinese mobile applications by users in India. This action was taken on the basis of feedback from these applications to participate in practises that are detrimental to India's sovereignty and integrity, defence of India, state security and public order.
- According to a global rating agency, in the Indian banking sector, non-performing loans are likely to see an uptick and will shoot up to 11% of gross loans in the next 12-18 months. It claimed that forbearance is "masking" problem assets for Indian banks emerging from COVID-19, and after the proportion of non-performing loans (NPL) to total loans has declined steadily so far this year, financial institutions would likely have difficulty retaining momentum.
- According to media reports, online education firm upGrad acquired The Gate Academy for an undisclosed amount and thus made its foray into test-preparation space.
- According to media reports, the Tata Group may acquire a majority stake in BigBasket and the deal could be closed by the end of the month.

Good gets better

FII Derivative Trade Statistics		24-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	5320.52	5247.27	16229.35	
Index Options	292027.12	292788.68	85775.86	
Stock Futures	36985.19	37677.27	97765.05	
Stock Options	9567.60	9607.10	7039.73	
Total	343900.43	345320.32	206809.99	

Derivative Statistics- Nifty Options			
	24-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.78	1.57	0.22
Put Call Ratio(Vol)	1.06	1.07	-0.01

Debt Watch				
	24-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.07%	3.12%	3.22%	5.04%
T-Repo	2.74%	2.78%	3.08%	5.04%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	2.87%	2.95%	3.14%	5.01%
364 Day T-Bill	3.40%	3.40%	3.45%	5.14%
10 Year Gilt	5.88%	5.88%	5.84%	6.50%
G-Sec Vol. (Rs.Cr)	37471	23164	60480	34718
FBIL MIBOR <sup>[1]</sup>	3.39%	3.40%	3.45%	5.25%
3 Month CP Rate	3.20%	3.28%	3.38%	5.45%
5 Year Corp Bond	6.37%	6.44%	6.49%	7.51%
1 Month CD Rate	2.95%	2.99%	3.23%	5.16%
3 Month CD Rate	3.09%	3.10%	3.22%	5.23%
1 Year CD Rate	3.58%	3.71%	3.73%	5.81%

Currency Market			
Currency	24-Nov	Prev_Day	Change
USD/INR	73.98	74.14	-0.17
GBP/INR	98.70	98.81	-0.11
EURO/INR	87.69	88.06	-0.37
JPY/INR	0.71	0.71	-0.01

Commodity Prices				
Commodity	24-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	44.68	41.22	39.63	57.63
Brent Crude(\$/bl)	46.05	41.65	40.85	66.07
Gold( \$/oz)	1808	1879	1901	1462
Gold(Rs./10 gm)	48958	50738	51044	38157

Source: Refinitiv

[1] Data as on 23 Nov, 2020

### 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 Nippon Life India Asset Management Limited (NAM India) 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 arrive data; NAM India does not in any manner assures the accuracy or authenticity of such data and information. Some of the statements & assertions contained in these materials may reflect NAM India's views or opinions, which in turn may have been formed on the basis of such data or information. The Sponsor(s), 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(s), 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.

Readers are requested to click here for ICRA Analytics Ltd disclaimer

### Derivatives Market

- Nifty Nov 2020 Futures stood at 13,062.45, a premium of 7.30 points above the spot closing of 13,055.15. The turnover on NSE's Futures and Options segment fell to Rs. 20,51,382.71 crore on November 24, 2020, compared with Rs. 21,90,026.21 crore on November 23, 2020.
- The Put-Call ratio stood at 0.93 compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.78 compared with the previous session's close of 1.57.
- Open interest on Nifty Futures stood at 14.63 million, compared with the previous session's close of 13.94 million.

### Indian Debt Market

- Bond yields fell marginally as the Reserve bank of India announced the auction of a new 10-year bond to be held on Friday, which will lead to readjustment of the yield curve.
- Yield on the 10-year benchmark paper (5.77% GS 2030) fell 2 bps to close at 5.88% from the previous close of 5.90% after trading in the range of 5.88% to 5.91%.
- Reliance Industries plans to raise funds by selling commercial papers maturing in 3 months at a coupon of 3.06% and has received commitments worth around Rs. 1000 crore.
- Banks borrowed Rs. 34 crore on Nov 23, 2020 under the central bank's marginal standing facility compared with Rs. 266 crore borrowing on Nov 20, 2020.

### Currency Market Update

- The Indian rupee gained for the third consecutive session against the U.S. dollar supported by an upbeat risk appetite in the region and domestic equities market touched new highs.
- Euro gained marginally against the greenback as U.S. President Donald Trump accepted the transition to a Joseph Biden presidency, which may include former Federal Reserve Chairman Janet Yellen as Treasury secretary.

### Commodity Market Update

- Gold prices fell as optimism over progress in COVID-19 vaccine development and hopes for a quick transition in the U.S. Administration dampened the safe haven appeal of the bullion.

### International News

- Survey results from Ifo Institute showed that the German business climate index fell to 90.7 in Nov 2020 from revised 92.5 in the previous month. The decline can be attributed to the second wave of coronavirus infections which made companies pessimistic about the future. The current conditions index also fell to 90.0 from 90.4 in the previous month.
- Data from the Destatis showed that Germany's economy rebounded at a faster than expected pace in the third quarter of 2020. Gross domestic product grew 8.5% sequentially in the third quarter of 2020 following a 9.8% decline in the second quarter of 2020.

Good gets better

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.