



Indices Performance

Global Indices	25-Nov	Prev_Day	Abs. Change	% Change
Russell 3000	1,847	1,838	9	0.49
Nasdaq	12,094	12,037	58	0.48
FTSE	6,391	6,432	-41	-0.64
Nikkei	26,297	26,166	131	0.50
Hang Seng	26,670	26,588	82	0.31
Indian Indices	25-Nov	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	43,828	44,523	-695	-1.56
Nifty 50	12,858	13,055	-197	-1.51
Nifty 100	12,960	13,158	-199	-1.51
Nifty 500	10,575	10,734	-159	-1.48
Nifty Bank	29,196	29,737	-541	-1.82
S&P BSE Power	1,978	2,006	-28	-1.39
S&P BSE Small Cap	16,363	16,550	-187	-1.13
S&P BSE HC	19,887	20,270	-383	-1.89

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-Nov	31.44	0.92	35.36	1.23
Month Ago	29.54	0.99	34.37	1.33
Year Ago	28.68	1.13	28.14	1.24

Nifty 50 Top 3 Gainers

Company	25-Nov	Prev_Day	% Change
ONGC	81	76	6.18
GAIL	102	100	1.99
Adani Ports & SEZ	399	392	1.71

Nifty 50 Top 3 Losers

Company	25-Nov	Prev_Day	% Change
NA	2595	2693	-3.65
Kotak Bank	1862	1925	-3.24
Axis Bank	600	620	-3.20

Advance Decline Ratio

	BSE	NSE
Advances	1110	651
Declines	1689	1253
Unchanged	165	109

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	5526	106581
MF Flows**	-1831	-19527

*25th Nov 2020; **23rd 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 24 Nov, 2020

Global Indices

- Asian markets largely closed in the green as the development on the COVID-19 vaccine front led to optimism over quick pace of global economic recovery. Reports of formal start of U.S. President-elect's transition to the White House eased some of the political uncertainty. Today (as on Nov 26), Asian markets were mixed after minutes released from the U.S. Federal Reserve's Nov 2020 meeting. Both Nikkei and Hang Seng rose 0.31% and 0.07%, respectively (as at 8 a.m. IST).
- European markets remained mixed as the euphoria over recent positive news on the vaccine front and U.S. President-elect Joe Biden's transition to White House faded to some extent.
- U.S. markets also showed a mixed performance due to some profit booking after gains on Tuesday. However, recent upbeat coronavirus vaccine news kept selling pressure relatively subdued.

Indian Equity Market

- Indian equity markets snapped the winning streak with investors booking profit after the benchmark indices touched record high levels. Caution ahead of the Nov F&O expiry, coupled with rising cases of COVID-19 weighed on market sentiments. Probability of partial lockdowns in some parts of the country also kept investors wary.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 1.56% and 1.51% to close at 43,828.10 and 12,858.40 respectively.
- The overall market breadth on BSE was weak with 1,110 scrips advancing and 1,689 scrips declining. A total of 165 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Oil & Gas was the only gainer, up 0.08%. S&P BSE Telecom was the major loser, down 2.2% followed by S&P BSE Realty, down 2.19% and S&P BSE Bankex, down 2%.

Domestic News

- The Union Cabinet has approved equity infusion of Rs. 6,000 crore in NIIF Debt Platform funded by National Investment and Infrastructure Fund. This was informed by Information and Broadcasting Minister after the Cabinet meeting. The plan to invest Rs. 6,000 crore in NIIF as equity is part of the package announced earlier this month for Aatmanirbhar Bharat 3.0.
- According to a report by the Bank of America, in the second quarter, the Indian economy is likely to have improved, with GDP coming in at -7.8%, compared to a 24% contraction in the quarter ended June 2020. They have maintained their previous prediction for 2020-21 of a 7.5% GDP contraction compared to 11% earlier.
- India may continue to levy anti-dumping duties on all polyester Fully Drawn or Fully Oriented Yarn, Spin Drawn Yarn and Flat Yarn (FDY) imported from China for a period of five years, but may end the duty on products originating in Thailand.
- According to media reports, L&T Construction which is a subsidiary of Larsen & Toubro has secured a large contract to construct the country's longest road bridge across river Brahmaputra which will connect Dhubri in Assam to Phulbari in Meghalaya. According to reports, the contract is worth Rs. 2,500-5,000 crore.
- According to media reports, Shiva Cement Limited which is a subsidiary of JSW Cement, will invest over Rs. 1,500 crore in a 1.36-million-tonne (mt) clinker unit project that will be set up in Odisha's Sundergarh district.

Good gets better

FII Derivative Trade Statistics		25-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	7287.52	7316.62	17296.86	
Index Options	219053.08	216509.15	94745.94	
Stock Futures	44495.80	45403.30	98604.19	
Stock Options	6918.77	7231.34	7010.46	
Total	277755.17	276460.41	217657.45	

Derivative Statistics- Nifty Options			
	25-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.27	1.78	-0.52
Put Call Ratio(Vol)	1.03	1.06	-0.03

Debt Watch				
	25-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.12%	3.13%	3.22%	5.04%
T-Repo	2.67%	2.68%	3.08%	5.00%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	2.93%	2.85%	3.14%	4.97%
364 Day T-Bill	3.39%	3.40%	3.45%	5.12%
10 Year Gilt	5.89%	5.88%	5.84%	6.47%
G-Sec Vol. (Rs.Cr)	42649	22121	60480	30325
FBIL MIBOR ^[1]	3.39%	3.39%	3.45%	5.25%
3 Month CP Rate	3.20%	3.25%	3.38%	5.45%
5 Year Corp Bond	6.38%	6.44%	6.49%	7.44%
1 Month CD Rate	2.90%	2.94%	3.23%	5.17%
3 Month CD Rate	2.95%	3.02%	3.22%	5.17%
1 Year CD Rate	3.64%	3.69%	3.73%	5.94%

Currency Market			
Currency	25-Nov	Prev_Day	Change
USD/INR	73.98	73.98	0.00
GBP/INR	98.69	98.70	0.00
EURO/INR	87.99	87.69	0.30
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	25-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	45.55	41.62	39.63	57.74
Brent Crude(\$/bl)	46.07	42.46	40.85	66.26
Gold(\$/oz)	1805	1871	1901	1455
Gold(Rs./10 gm)	48947	50738	51044	37862

Source: Refinitiv

[1] Data as on 24 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 12,859.15, a premium of 0.75 points above the spot closing of 12,858.40. The turnover on NSE's Futures and Options segment rose to Rs. 38,91,689.92 crore on November 25, 2020, compared with Rs. 20,51,382.71 crore on November 24, 2020.
- The Put-Call ratio remained unchanged compared with the previous session's close of 0.93.
- The Nifty Put-Call ratio stood at 1.27 compared with the previous session's close of 1.78.
- Open interest on Nifty Futures stood at 14.25 million, compared with the previous session's close of 14.63 million.

Indian Debt Market

- Bond yields were little changed as market participants remained on the sidelines ahead of India's Gross Domestic Product (GDP) for the Sep quarter of 2020 and the auction of a new 10-year bond on Friday.
- Yield on the 10-year benchmark paper (5.77% GS 2030) inched up 1 bps to close at 5.89% from the previous close of 5.88% after trading in the range of 5.87% to 5.89%.
- RBI conducted the auction of 91 days, 182 days and 364 days Treasury Bills for a notified amount of Rs. 9,000 crore Rs. 3,000 crore Rs. 4,000 crore, respectively, which were fully accepted. The cut-off stood Rs. 99.2750 (YTM: 2.93%), Rs. 98.4005 (YTM: 3.26%) and Rs. 96.7253 (YTM: 3.39%).
- Banks borrowed Rs. 44 crore on Nov 24, 2020 under the central bank's marginal standing facility compared with Rs. 34 crore borrowing on Nov 23, 2020.

Currency Market Update

- The Indian rupee gained for the fourth straight session against the U.S. dollar, tracking gains in most regional currencies amid broad decline in greenback. However, intervention by the Reserve Bank of India through dollar purchases by state-run banks restricted gains.
- Euro rose marginally against the U.S. dollar on progress in developing a covid-19 vaccine along with anticipation for a fiscal boost from a new U.S. government.

Commodity Market Update

- Gold prices rose as market participants resorted to bargain hunting. However, expectations that coronavirus vaccines will spur economic recovery capped the gains.
- Brent crude prices rose on hopes that a COVID-19 vaccine will improve the demand outlook of the commodity.

International News

- According to the European Central Bank, banks may need more money to make provision for higher loan loss. Losses on loans is expected to rise on account of missed payments and rising number of corporate defaults.
- Data from the Statistics Denmark showed that retail sales in Denmark grew for the first time in four months in Oct 2020. Retail sales rose a seasonally adjusted 8.2% on a monthly basis in Oct 2020 following a 1.1% fall in Sep 2020.
- Data from the Bank of Japan showed that Japan's services producer prices declined in Oct 2020. The services producer price index fell 0.6% on a yearly basis in Oct 2020 following a 1.4% rise in Sep 2020. On a monthly basis. Producer price inflation eased 0.1% in Oct 2020 following an increase of 0.2% in the previous month.

Good gets better

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