

Markets for You

28 Nov 2019

Good gets *better*

Indices Performance

Global Indices	27-Nov	Prev_Day	Abs. Change	% Change [#]
Russell 3000	1,392	1,385	7	0.53
Nasdaq	8,705	8,648	57	0.66
FTSE	7,430	7,403	27	0.36
Nikkei	23,438	23,373	64	0.28
Hang Seng	26,954	26,914	40	0.15
Indian Indices	27-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	41,021	40,821	199	0.49
Nifty 50	12,101	12,038	63	0.52
Nifty 100	12,218	12,151	67	0.55
Nifty 500	9,816	9,763	53	0.54
Nifty Bank	31,876	31,718	158	0.50
S&P BSE Power	1,914	1,917	-3	-0.15
S&P BSE Small Cap	13,437	13,411	26	0.20
S&P BSE HC	13,647	13,553	95	0.70

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
27-Nov	28.89	1.12	28.20	1.23
Month Ago	26.76	1.18	26.70	1.29
Year Ago	23.05	1.23	25.85	1.24

Nifty 50 Top 3 Gainers

Company	27-Nov	Prev_Day	% Change [#]
Yes Bank	68	63	8.08
Ultratech Cem	4235	4113	2.96
SBI	344	336	2.40

Nifty 50 Top 3 Losers

Company	27-Nov	Prev_Day	% Change [#]
Bharti Infratel	225	233	-3.16
Cipla	468	479	-2.20
L&T Ltd.	1336	1363	-2.02

Advance Decline Ratio

	BSE	NSE
Advances	1225	932
Declines	1301	894
Unchanged	203	129

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	4515	93208
MF Flows**	-136	53658

*27th Nov 2019; **22nd Nov 2019

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
CPI	4.62% (Oct-19)	3.15% (Jul-19)	3.38% (Oct-18)
IIP	-4.30% (Sep-19)	1.30% (Jun-19)	4.60% (Sep-18)
GDP	5.00% (Jun-19)	5.80% (Mar-19)	8.00% (Jun-18)

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

Global Indices

- Asian equity markets were mostly up after the U.S. President hinted that a deal was in the final stages of completion. This came after the Chinese commerce ministry said that the two countries have reached a common ground on resolving problems and signing of a phase one trade deal. Today (as of Nov 28), Asian markets were mixed as the U.S. President signed a bill backing Hong Kong protests. Both Nikkei and Hang Seng were trading down 0.10% and 0.12%, respectively (as at 8.a.m. IST).
- European markets closed higher as sentiment was supported by optimism around U.S.-China trade talks and upbeat consumer confidence figures from France. The U.S. President hinted that Washington and Beijing were in the "final throes" of talks of a phase one deal.
- U.S. markets reached record closing highs on stronger than expected economic data and trade optimism. Durable goods orders rose against estimates of a decline and weekly jobless claims fell. Third-quarter GDP growth was revised to 2.1%, from the previous reading of 1.9%.

Indian Equity Market

- Indian equity markets set new closing record on upbeat global cues and higher rollovers ahead of the expiry of Nov 2019 series futures and options (F&O) contracts. Comments from U.S. and China officials have signaled that the two countries could sign the phase one trade deal before the end of 2019.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.49% and 0.52% to close at 41,020.61 and 12,100.70 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 0.82% and 0.19% respectively.
- The overall market breadth on BSE was weak with 1,225 scrips advancing and 1,301 scrips declining. A total of 203 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Auto was the major gainer, up 1.22% followed by S&P BSE Oil & Gas, up 1.05% and S&P BSE Basic Materials, up 1.03%. S&P BSE Capital Goods was the major loser, down 1.09% followed by S&P BSE Realty, down 0.64% and S&P BSE Telecom, down 0.41%.

Domestic News

- The government plans to invest Rs. 100 lakh crore in the infrastructure sector over the next five years, Union Minister said. He said all infrastructure-related sectors such as aviation, shipping, electricity, and oil & gas are going to see a huge thrust in the next five years.
- Media reports showed India has asked for review of its existing free trade agreements (FTAs) with ASEAN and Japan. Commerce and Industry Minister said that eight rounds of negotiations have been held with South Korea for upgrading the existing comprehensive FTA. He added that India and the European Union have held eight stock taking level meetings since the resumption of their negotiations in 2016 on a proposed Bilateral Trade and Investment Agreement.
- The authorized capital of Food Corporation of India (FCI) has been increased from the existing Rs. 3,500 crore to Rs. 10,000 crore. The proposal was approved by the Cabinet Committee on Economic Affairs chaired by the Prime Minister. With this, additional equity capital can be infused in FCI through the Union budget, to fund the foodgrains stock, which will reduce the borrowings of FCI, save interest cost and reduce food subsidy in the end.
- According to media reports, India is in talks with Russia to import metallurgical or coking coal to reduce dependence on few countries. Minister of Petroleum & Natural Gas and Steel met Russian officials to discuss further developing economic linkages with Far East Russia.

Good gets better

FII Derivative Trade Statistics			
	27-Nov		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	11289.19	7355.01	20460.25
Index Options	258444.07	258373.92	60050.02
Stock Futures	45684.24	46461.01	102311.88
Stock Options	4509.73	4610.19	4268.48
Total	319927.23	316800.13	187090.63

Derivative Statistics- Nifty Options			
	27-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.64	1.59	0.04
Put Call Ratio(Vol)	1.08	0.97	0.11

Debt Watch				
	27-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.02%	5.07%	5.10%	6.37%
T-Repo	4.98%	4.97%	4.89%	6.40%
Repo	5.15%	5.15%	5.15%	6.50%
Reverse Repo	4.90%	4.90%	4.90%	6.25%
91 Day T-Bill	4.99%	5.02%	5.00%	6.73%
364 Day T-Bill	5.12%	5.14%	5.26%	7.20%
10 Year Gilt	6.47%	6.46%	6.50%	7.73%
G-Sec Vol. (Rs.Cr)	34819	54917	20088	33537
FBIL MIBOR*	5.25%	5.25%	5.25%	6.58%
3 Month CP Rate	5.45%	5.50%	5.65%	7.80%
5 Year Corp Bond	7.49%	7.44%	7.56%	8.53%
1 Month CD Rate	5.10%	5.04%	4.88%	6.80%
3 Month CD Rate	5.20%	5.08%	5.42%	7.35%
1 Year CD Rate	5.93%	5.83%	5.87%	8.51%

Currency Market			
Currency	27-Nov	Prev_Day	Change
USD/INR	71.36	71.59	-0.23
GBP/INR	91.67	92.32	-0.65
EURO/INR	78.56	78.85	-0.29
JPY/INR	0.65	0.66	0.00

Commodity Prices				
Commodity	27-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	58.07	56.66	56.49	51.26
Brent Crude(\$/bl)	66.64	65.04	62.90	59.17
Gold(\$/oz)	1454	1471	1504	1214
Gold(Rs./10 gm)	37751	38305	38630	30673

Source: Thomson Reuters Eikon

*As on previous trading day

Derivatives Market

- Nifty Nov 2019 Futures stood at 12,108.55, a premium of 7.85 points above the spot closing of 12,100.70. The turnover on NSE's Futures and Options segment fell to Rs. 12,08,610.01 crore on November 27, 2019, compared with Rs. 13,91,009.56 crore on November 26, 2019.
- The Put-Call ratio stood at 1.01 compared with the previous session's close of 0.92.
- The Nifty Put-Call ratio stood at 1.64 compared with the previous session's close of 1.59.
- Open interest on Nifty Futures stood at 18.5 million, compared with the previous session's close of 18.81 million.

Indian Debt Market

- Bond yields were marginally down while investors await the release of second quarter GDP data later in the week. Surge in crude oil prices limited gains.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) decreased 1 bps to close at 6.47% compared with the previous close of 6.48% after trading in a range of 6.47% to 6.50%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,467 crore (gross) on Nov 27, 2019 compared with borrowings of Rs. 3,692 crore (gross) on Nov 26, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 14,021 crore on Nov 26, 2019.
- Banks borrowed Rs. 3,950 crore under the central bank's Marginal Standing Facility on Nov 26, 2019 compared with borrowings of Rs. 3,652 crore on Nov 25, 2019.

Currency Market Update

- The Indian rupee rose against the U.S. dollar following gains in the equity market and selling of the greenback by foreign banks.
- The euro fell against the greenback as the latter strengthened amid hopes that the ongoing trade dispute between U.S. and China might soon be resolved. The euro closed at 1.0998, down 0.18d% compared with previous close of 1.1018.

Commodity Market Update

- Gold prices fell as its safe haven appeal dwindled amid hopes that the ongoing trade dispute between U.S. and China might soon be resolved.
- Brent crude prices rose as market participants remained hopeful of a trade agreement between U.S. and China.

International News

- A Labor Department report showed first-time claims for U.S. unemployment benefits fell in the week ended Nov 23, 2019, to 213,000 from the previous week's 228,000.
- Commerce Department revised data showed U.S.' real gross domestic product jumped 2.1% in the third quarter against the previously estimated 1.9% increase.
- A Commerce Department report showed U.S. personal income inched up by less than a tenth of a percent in Oct 2019 after rising 0.3% in Sep 2019.
- The Ministry of Economy, Trade and Industry said Japan retail sales fell a seasonally adjusted 14.4% MoM in Oct 2019.
- A Commerce Department report showed durable goods orders climbed 0.6% in Oct 2019 after plunging 1.4% in Sep 2019.

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