

Markets for You

29 Nov 2019

Good gets *better*

Indices Performance

Global Indices	28-Nov	Prev_Day	Abs. Change	% Change [#]
Russell 3000 ^[1]	1,392	1,385	7	0.53
Nasdaq	8,705	8,648	57	0.66
FTSE	7,416	7,430	-13	-0.18
Nikkei	23,409	23,438	-29	-0.12
Hang Seng	26,894	26,954	-60	-0.22
Indian Indices	28-Nov	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	41,130	41,021	110	0.27
Nifty 50	12,151	12,101	50	0.42
Nifty 100	12,278	12,218	61	0.50
Nifty 500	9,870	9,816	54	0.55
Nifty Bank	32,123	31,876	247	0.77
S&P BSE Power	1,917	1,914	3	0.15
S&P BSE Small Cap	13,497	13,437	60	0.45
S&P BSE HC	13,676	13,647	29	0.21

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
28-Nov	28.77	1.13	28.32	1.23
Month Ago	26.76	1.18	26.70	1.29
Year Ago	23.30	1.22	25.96	1.24

Nifty 50 Top 3 Gainers

Company	28-Nov	Prev_Day	% Change [#]
Bharti Infratel	257	225	13.89
United Phos	580	552	5.08
JSW Steel	264	253	4.35

Nifty 50 Top 3 Losers

Company	28-Nov	Prev_Day	% Change [#]
Zee Ente.	311	320	-2.66
Hero Moto	2466	2523	-2.26
HDFC Ltd.	2310	2336	-1.14

Advance Decline Ratio

	BSE	NSE
Advances	1257	971
Declines	1226	869
Unchanged	197	114

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1054	92155
MF Flows**	-136	53658

*28th 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

[1] Data as on 27 Nov 2019;

Global Indices

- Asian equity markets were mixed as the U.S. President signed two U.S. bills supporting Hong Kong's pro-democracy protesters. This came even though China had asked to block the legislation. Investors fear this could cast a shadow on the trade dealings. Today (as of Nov 29), Asian markets were mixed as investors try to gauge the impact of the U.S. President signing a bill backing Hong Kong protests on trade talks. Nikkei was trading up 0.05% and Hang Seng were trading down 1.04% respectively (as at 8.a.m. IST).
- European markets closed lower as investors took stock of the situation. U.S. and China looked closer to signing a trade deal on the one hand and the U.S. President signed a legislation supporting Hong Kong protesters on the other. This could potentially jeopardise the trade negotiations between the two countries.
- U.S. markets were closed for Thanksgiving Holiday.

Indian Equity Market

- Indian equity markets continued their record-setting streak, touching yet another closing high. Investor sentiment was buoyed by expectations that growth could recover over the next few quarters as the government tries to do damage control. The finance minister talking of "minimum alternate tax" and "dividend distribution tax" in bad light led to hopes that both could be scrapped in the next Budget. Also, the Reserve Bank of India is expected to cut rates for the sixth consecutive time at its meeting next week.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 0.27% and 0.42% to close at 41,130.17 and 12,151.15 respectively. S&P BSE MidCap and S&P BSE SmallCap gained 0.97% and 0.45% respectively.
- The overall market breadth on BSE was strong with 1,257 scrips advancing and 1,226 scrips declining. A total of 197 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Telecom was the major gainer, up 3.49% followed by S&P BSE Metal, up 2.15% and S&P BSE Basic Materials, up 1.32%. S&P BSE Auto was the only loser, down 0.22%.

Domestic News

- The finance minister has sought Parliament's approval to spend an additional Rs. 21,246.16 crore, including over Rs. 8,820 crore in the newly formed Union territories of Jammu & Kashmir and Ladakh, in FY20, media reports showed.
- Media reports showed the government has said the ministry of statistics and programme implementation has been recommended to consider 2020-21 as the next base year of National Accounts in view of the structural reforms in the economy. The recommendations were made by the Advisory Committee on National Accounts Statistics.
- According to media reports, the Securities and Exchange Board of India (SEBI) will make it easier for unlisted companies looking to raise funds by selling debt securities on the stock exchange platform. The main attention is on companies that want to list only their debt instruments.
- A poll by a leading global media agency showed India's economy could have expanded at its weakest pace in more than six years in the quarter ended Sep 2019. This comes as consumer demand and private investment weakened further and a global slowdown hit exports, the report said.

Good gets better

FII Derivative Trade Statistics		28-Nov		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	7002.36	7373.17	20746.89	
Index Options	213507.88	213433.22	61355.74	
Stock Futures	37617.40	37088.19	100168.34	
Stock Options	3585.10	3515.86	3498.63	
Total	261712.74	261410.44	185769.60	

Derivative Statistics- Nifty Options			
	28-Nov	Prev_Day	Change
Put Call Ratio (OI)	1.71	1.64	0.07
Put Call Ratio(Vol)	1.01	1.08	-0.07

Debt Watch				
	28-Nov	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.03%	5.05%	5.10%	6.36%
T-Repo	4.99%	5.02%	4.89%	6.34%
Repo	5.15%	5.15%	5.15%	6.50%
Reverse Repo	4.90%	4.90%	4.90%	6.25%
91 Day T-Bill	4.98%	5.00%	5.00%	6.77%
364 Day T-Bill	5.12%	5.15%	5.26%	7.21%
10 Year Gilt ^[1]	6.46%	6.51%	6.50%	7.64%
G-Sec Vol. (Rs.Cr)	48014	53427	20088	55612
FBIL MIBOR*	5.20%	5.25%	5.25%	6.53%
3 Month CP Rate	5.42%	5.45%	5.65%	7.75%
5 Year Corp Bond	7.50%	7.49%	7.50%	8.47%
1 Month CD Rate	5.12%	5.15%	4.88%	6.88%
3 Month CD Rate	5.17%	5.14%	5.42%	7.27%
1 Year CD Rate	5.90%	5.81%	5.87%	8.50%

Currency Market			
Currency	28-Nov	Prev_Day	Change
USD/INR	71.51	71.36	0.15
GBP/INR	92.59	91.67	0.92
EURO/INR	78.73	78.56	0.17
JPY/INR	0.65	0.65	0.00

Commodity Prices				
Commodity	28-Nov	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/b)	58.07	58.31	55.55	50.01
Brent Crude(\$/bl)	66.29	66.23	60.13	57.56
Gold(\$/oz)	1458	1464	1492	1221
Gold(Rs./10 gm)	37771	38096	38630	30394

Source: Thomson Reuters Eikon

*As on previous trading day

[1] Data as on 27 Nov 2019;

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Derivatives Market

- Nifty Nov 2019 Futures settled at spot closing of 12,151.15. Nifty Dec 2019 Futures stood at 12,186.05, a premium of 34.90 points, above the spot closing. The turnover on NSE's Futures and Options segment rose to Rs. 24,60,451.17 crore on November 28, 2019, compared with Rs. 12,08,610.01 crore on November 27, 2019.
- The Put-Call ratio stood at 0.89 compared with the previous session's close of 1.01.
- The Nifty Put-Call ratio stood at 1.71 compared with the previous session's close of 1.64.
- Open interest on Nifty Futures stood at 18.45 million, compared with the previous session's close of 18.5 million.

Indian Debt Market

- Bond yields were marginally down as investor speculate of a policy rate cut by the Monetary Policy Committee in the upcoming policy review meeting to bolster economic activity.
- Yield on the new 10-year benchmark paper (6.45% GS 2029) decreased 1 bps to close at 6.46% compared with the previous close of 6.47% after trading in a range of 6.45% to 6.47%.
- Banks borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 3,537 crore (gross) on Nov 28, 2019 compared with borrowings of Rs. 3,467 crore (gross) on Nov 27, 2019. Sale of securities under Reserve Bank of India's (RBI) reverse repo window stood at Rs. 22,350 crore on Nov 27, 2019.
- Banks borrowed Rs. 3,915 crore under the central bank's Marginal Standing Facility on Nov 27, 2019 compared with borrowings of Rs. 3,950 crore on Nov 26, 2019.

Currency Market Update

- The Indian rupee weakened against the greenback for the first time in three sessions after the U.S. President signed legislation backing pro-democracy protesters in Hong Kong which raised doubts over the possibility of a trade deal between U.S. and China.
- The euro was almost steady against the greenback after China warned U.S. that it would take "firm counter measures" in response to U.S. legislation.

Commodity Market Update

- Gold prices rose after the U.S. President signed a legislation supporting Hong Kong protesters.
- Brent crude prices fell after the U.S. President signed into law a bill backing protesters in Hong Kong

International News

- According to the Federal Reserve's Beige Book, U.S. economic activity expanded modestly from Oct 2019 through mid-Nov 2019. It noted that economic growth continued at a similar pace to the prior reporting period.
- Flash data from the Federal Statistical Office showed Germany's consumer price index, or CPI, rose 1.1% YoY, the same rate as in Oct 2019.
- European Central Bank figures showed euro zone M3, a measure of broad money, grew 5.6% annually in Oct 2019, the same as the Sep 2019 rate.
- Survey results from European Commission showed euro zone economic confidence improved more than expected in Nov 2019 with the economic sentiment index rising to 101.3 from 100.8 in Oct 2019.





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your time.**

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