

Indices Performance				
Global Indices	29-Oct	Prev_Day	Abs. Change	% Change
Russell 3000	1,726	1,703	23	1.37
Nasdaq	11,186	11,005	181	1.64
FTSE	5,582	5,583	-1	-0.02
Nikkei	23,332	23,419	-87	-0.37
Hang Seng	24,587	24,709	-122	-0.49
Indian Indices	29-Oct	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	39,750	39,922	-173	-0.43
Nifty 50	11,671	11,730	-59	-0.50
Nifty 100	11,774	11,819	-45	-0.38
Nifty 500	9,593	9,632	-39	-0.40
Nifty Bank	24,092	24,233	-141	-0.58
S&P BSE Power	1,713	1,716	-3	-0.18
S&P BSE Small Cap	14,893	14,976	-83	-0.55
S&P BSE HC	19,256	19,404	-148	-0.76

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-Oct	26.86	1.03	31.56	1.36
Month Ago	27.74	1.03	32.62	1.42
Year Ago	27.10	1.16	27.17	1.27

Nifty 50 Top 3 Gainers				
Company	29-Oct	Prev_Day	% Change	
Asian Paints	2225	2160	3.05	
Ultratech Cem	4577	4469	2.41	
Shree Cements Limited	21677	21361	1.48	

Nifty 50 Top 3 Losers				
Company	29-Oct	Prev_Day	% Change	
L&T Ltd.	935	983	-4.92	
Titan Industries Limited	1178	1217	-3.19	
Adani Ports & SEZ	343	354	-3.10	

Advance Decline Ratio			
	BSE	NSE	
Advances	998	642	
Declines	1610	1247	
Unchanged	168	101	

Institutional Flows (Equity)			
Description (Cr)	Inflow/Outflow	YTD	
FII Flows*	-872	47887	
MF Flows**	-1350	5717	

*29th Oct 2020; **22nd Oct 2020

Economic Indicator			
YoY(%)	Current	Quarter Ago	Year Ago
CPI	7.34% (Sep-20)	6.23% (Jun-20)	3.99% (Sep-19)
IIP	-8.00% (Aug-20)	-33.40% (May-20)	-1.40% (Aug-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 28 Oct, 2020

Global Indices

- Asian markets continued to retreat as rising coronavirus infections and new restrictions introduced in European countries added to worries about the economic outlook. Meanwhile, investors awaited cues from third-quarter corporate earnings and a meeting of China's Communist Party leaders that will set the next five-year plan. Today (as on Oct 30), markets are witnessing a mixed trend as better than expected U.S. GDP data eased concerns over rising COVID-19 cases in U.S. and several European countries to some extent. Both Nikkei and Hang Seng are down 0.38% and 0.41% (as at 8:00 AM IST), respectively.
- European markets largely closed in the red after ECB kept key interest rates and massive stimulus unchanged, citing a highly uncertain outlook amid a resurgence in the COVID-19 pandemic.
- U.S. markets rebounded following the release of a report from the Commerce Department showing a stronger than expected rebound by the U.S. economy in the third quarter of 2020.

Indian Equity Market

- Indian equity markets dipped as hopes of global economic recovery dampened amid surging COVID-19 cases in the U.S. and many European countries. Fresh curbs by Germany and France added to the woes further. Markets also witnessed volatility owing to expiry of the Oct series of F&O contracts.
- Key benchmark indices S&P BSE Sensex and Nifty 50 lost 0.43% and 0.5% to close at 39,749.85 and 11,670.80 respectively.
- The overall market breadth on BSE was weak with 998 scrips advancing and 1,610 scrips declining. A total of 168 scrips remained unchanged.
- On the BSE sectoral front, S&P BSE Energy was the major gainer, up 0.57% followed by S&P BSE Basic Materials, up 0.46% and S&P BSE IT, up 0.2%. S&P BSE Capital Goods was the major loser, down 2.14% followed by S&P BSE Consumer Durables, down 1.75% and S&P BSE Industrials, down 1.3%.

Domestic News

- Government data showed that India's infrastructure output contracted 0.8% in Sep 2020 as compared to a contraction of 7.3% in Aug 2020 and a contraction of 5.1% in the same period of the previous year. The natural gas sector witnessed the maximum contraction of 10.6% followed by refinery products sector and crude oil sector which contracted 9.5% and 6.0% respectively. The sectors which witnessed expansion over the month are coal sector, steel sector and electricity sector which grew 21.2%, 0.9% and 3.7% respectively. For the period from Apr to Sep of 2020, India's infrastructure output contracted 14.9% as compared to a growth of 1.3% in the same period of the previous year.
- Government data showed that India's fiscal deficit during the period from Apr to Sep of 2020 stood at Rs. 9.14 lakh crore. India's fiscal deficit target thus exceeded the full year target of Rs. 7.96 lakh crore by almost 15%. India's fiscal deficit widened as government's revenue remained subdued on account of COVID-19 pandemic. Total receipts for the government stood at Rs. 5.65 lakh crore or 25.2% of the budget estimate as compared to 40.2% of the budget estimate in the corresponding period of the previous year. The government however tried to contain the fiscal deficit to some extent by bringing down the total expenditure which stood at Rs. 14.8 lakh crore or 48.6% of the budget estimate as compared to 53.4% of the budget estimate in the corresponding period of the previous year.
- Cognizant has reported 30% decline in net income at \$348 million for quarter ended Sep 2020 as against \$497 million in the same quarter last year. The revenue stood flat at \$4.2 billion for the quarter ended Sep 2020.
- Hindustan Aeronautics Ltd (HAL) along with Tech Mahindra has signed a contract worth Rs. 400 crore for implementation of Enterprise Resource Planning (ERP) to support HAL's 'Project Parivartan'. The 'Parivartan Project' is a systematic HAL-initiated business transformation exercise through technology enhancement and centralised ERP.

Good gets better

FII Derivative Trade Statistics		29-Oct		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	6288.34	8193.66	12963.84	
Index Options	334083.50	336008.96	85596.51	
Stock Futures	32248.55	30898.66	78252.76	
Stock Options	7427.03	7452.16	6068.94	
Total	380047.42	382553.44	182882.05	

Derivative Statistics- Nifty Options			
	29-Oct	Prev_Day	Change
Put Call Ratio (OI)	1.24	1.25	-0.01
Put Call Ratio(Vol)	0.98	0.94	0.04

Debt Watch				
	29-Oct	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.25%	3.14%	3.40%	5.09%
T-Repo	3.07%	3.08%	3.23%	4.84%
Repo	4.00%	4.00%	4.00%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	4.90%
91 Day T-Bill	3.19%	3.17%	3.33%	5.05%
364 Day T-Bill	3.42%	3.43%	3.65%	5.27%
10 Year Gilt	5.88%	5.91%	6.04%	6.52%
G-Sec Vol. (Rs.Cr)	40111	24742	23167	19609
FBIL MIBOR ^[1]	3.46%	3.45%	3.70%	5.25%
3 Month CP Rate	3.35%	3.38%	3.60%	5.65%
5 Year Corp Bond	6.45%	6.55%	6.74%	7.52%
1 Month CD Rate	3.19%	3.22%	3.39%	4.95%
3 Month CD Rate	3.20%	3.19%	3.45%	5.48%
1 Year CD Rate	3.72%	3.71%	3.94%	5.88%

Currency Market			
Currency	29-Oct	Prev_Day	Change
USD/INR	73.97	73.77	0.21
GBP/INR	96.33	96.30	0.03
EURO/INR	86.97	86.92	0.04
JPY/INR	0.71	0.71	0.00

Commodity Prices				
Commodity	29-Oct	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	35.92	40.36	38.98	55.29
Brent Crude(\$/bl)	35.39	41.32	40.35	60.81
Gold(\$/oz)	1867	1904	1898	1487
Gold(Rs./10 gm)	50699	51149	50313	38630

Source: Refinitiv

[1] Data as on 28 Oct, 2020

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Derivatives Market

- Nifty Oct 2020 Futures settled at spot closing of 11,670.80. Nifty Nov 2020 Futures stood at 11,667.90, a discount of 2.9 points, below the spot closing. The turnover on NSE's Futures and Options segment rose to Rs. 54,28,672.58 crore on October 29, 2020, compared with Rs. 29,01,390.28 crore on October 28, 2020.
- The Put-Call ratio stood at 0.88 compared with the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.24 compared with the previous session's close of 1.25.
- Open interest on Nifty Futures stood at 13.62 million, compared with the previous session's close of 13.27 million.

Indian Debt Market

- Bond yields rose on profit booking and as sentiment continues to be supported on dovish comments from the Reserve Bank of India (RBI).
- Yield on the 10-year benchmark paper (5.77% GS 2030) increased 2 bps to close at 5.88% from the previous close of 5.86% after trading in a range of 5.85% to 5.89%.
- RBI conducted the auction of open market operations (OMO) purchase of 7.72% GS 2025, 8.28% GS 2027, 6.79% GS 2029 and 7.95% GS 2032 for an aggregate amount of Rs. 20,000 crore, which was fully accepted. The cut-off rate stood at 4.48%, 4.9528%, 6.22% and 6.67%, respectively.
- Banks borrowed Rs. 4.25 crore under the central bank's marginal standing facility on Oct 28, 2020 compared with Rs.1 crore borrowing on Oct 27, 2020.

Currency Market Update

- The Indian rupee fell against the U.S. dollar as the Reserve Bank of India's (RBI) likely intervention capped the upside while fresh lockdowns in Europe disturbed investor appetite for risk assets.
- The euro weakened and touched four week low against the U.S. dollar after the European Central Bank president highlighted further monetary easing in Dec 2020.

Commodity Market Update

- Gold prices fell as the safe haven appeal of the greenback improved amid persisting concerns over the COVID-19 pandemic.
- Brent crude prices fell amid persisting concerns over COVID-19 pandemic and worries on renewed lockdowns.

International News

- The Bank of Japan retained the interest rate at -0.1% on current accounts that financial institutions maintain at the central bank. Without setting an upper limit, the bank will continue to buy the appropriate amount of Japanese government bonds, so that 10-year JGB yields will remain at around zero percent.
- According to survey results from Destatis, Germany's jobless rate held steady at seasonally adjusted 4.5% in Sep 2020. On an unadjusted basis, the unemployment rate fell to 4.4% in Sep from 4.6% in Aug.
- According to the data from Bank of England, U.K.'s number of mortgage approvals rose unexpectedly to 91,454 from 85,530 in the previous month. Property market continued to recover from the coronavirus driven downturn.

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