

Indices Performance				
Global Indices	25-Sep	Prev_Day	Abs. Change	% Change
Russell 3000	1,702	1,666	36	2.17
Nasdaq	10,914	10,672	241	2.26
FTSE	5,843	5,823	20	0.34
Nikkei	23,205	23,088	117	0.51
Hang Seng	23,235	23,311	-76	-0.32
Indian Indices	25-Sep	Prev_Day	Abs. Change	% Change
S&P BSE Sensex	37,389	36,554	835	2.28
Nifty 50	11,050	10,806	245	2.26
Nifty 100	11,176	10,922	254	2.33
Nifty 500	9,156	8,945	211	2.36
Nifty Bank	20,982	20,457	526	2.57
S&P BSE Power	1,613	1,580	33	2.09
S&P BSE Small Cap	14,496	14,168	327	2.31
S&P BSE HC	19,406	18,958	448	2.37

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
25-Sep	27.39	1.04	32.12	1.44
Month Ago	28.40	0.98	32.43	1.46
Year Ago	26.89	1.20	25.92	1.34

Nifty 50 Top 3 Gainers				
Company	25-Sep	Prev_Day	% Change	
Bajaj Finserv Limited	5803	5426	6.96	
IndusInd Bank	515	490	5.02	
HCL Tech	828	788	5.00	

Nifty 50 Top 3 Losers				
Company	25-Sep	Prev_Day	% Change	
SBI Life Insurance Company Limite	797	804	-0.91	
BPCL	376	377	-0.40	
United Phos	505	505	-0.10	

Advance Decline Ratio			
	BSE	NSE	
Advances	1970	1525	
Declines	682	350	
Unchanged	166	96	

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1666	32113
MF Flows**	-393	16109

\*25<sup>th</sup> Sep 2020; \*\*16<sup>th</sup> Sep 2020

Economic Indicator			
YoY(%)	Current	Quarter Ago	Year Ago
CPI	6.69% (Aug-20)	6.27% (May-20)	3.28% (Aug-19)
IIP	-10.39% (Jul-20)	-57.30% (Apr-20)	4.90% (Jul-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

### Global Indices

- Asian markets largely remained higher, led by media reports that U.S. Democrats are drafting a new \$2.4 trillion relief bill, aimed at resuming the stalled stimulus talks with Republicans. Nonetheless, gains were restricted by growing concerns over fresh coronavirus lockdowns in Europe and political uncertainty from the U.S. presidential election set for November. Today (as on Sep 28) markets are trading higher with investors taking positive cues from encouraging Chinese industrial profit data for Aug 2020. Both Nikkei and Hang Seng are up 0.52% and 0.30% (as at 8:00 AM IST), respectively.
- European markets closed lower dragged by worries over surging coronavirus cases across several parts of the region and fresh lockdown restrictions. Continued uncertainty about the pace of economic recovery also weighed on sentiment.
- U.S. markets surged as notable strength was seen in tech stocks and investors shrugging off lower than expected increase in durable goods orders in the month of Aug.

### Indian Equity Market

- Indian equity markets surged as strong buying interest in tech stocks outweighed selling pressure in financial counters after the government extended the suspension of bankruptcy filings capped the upside. The suspension of bankruptcy filings, aimed at helping businesses stay afloat amid the pandemic, will refrain banks from initiating insolvency proceedings against any borrower for defaults arising on or after Mar 25, 2020.
- Key benchmark indices S&P BSE Sensex and Nifty 50 gained 2.28% and 2.26% to close at 37,388.66 and 11,050.25 respectively.
- The overall market breadth on BSE was strong with 1,970 scrips advancing and 682 scrips declining. A total of 166 scrips remained unchanged.
- On the BSE sectoral front, all sectors gained. S&P BSE Telecom was the major gainer, up 5.73%, followed by S&P BSE Teck and S&P BSE IT, up 4.02% and 3.63%, respectively. S&P BSE Auto and S&P BSE Capital Goods gained 3.4% and 3.1% respectively.

### Domestic News

- Data from the Ministry of Statistics and Programme Implementation showed that the number of new enrolments under the Employees Provident Fund scheme rose to 6.10 lakh in July 2020 from 5.38 lakh in the previous month. The number of exited members who rejoined and resubscribed in Jul 2020 also increased to 5.48 lakh from 5.15 lakh in Jun 2020. However, the number of members who ceased subscribing during the month fell to 3.13 lakh in Jul 2020 from 5.71 lakh in the previous month. As a result, the net enrolments under the Employees Provident Fund scheme stood at 8.45 lakh in Jul 2020 which is the highest so far in this fiscal.
- The Union Home Ministry gave approval to states to spend up to 50% money from the State Disaster Response Fund (SDRF) to combat the COVID-19 pandemic.
- According to the Ministry of Heavy Industries & Public Enterprises, the Indian government has sanctioned 670 Electric buses in the states of Maharashtra, Goa, Gujarat and Chandigarh and 241 Charging Stations in Madhya Pradesh, Tamil Nadu, Kerala, Gujarat and Port Blair under Phase-II of FAME India (Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles in India) Scheme.
- According to the Securities and Exchange Board of India, registered investment advisors (RIAs) can charge a maximum fee of up to Rs. 1,50,000 per annum per client across all of the services. As a percentage of assets under advice, they can charge 2.5%. Also, existing clients can opt for either the advisory or distribution services of the RIA at a group or family level. However, clients cannot be forced to redeem existing assets under advisory or distribution.
- Bayer announced that it has partnered with private sector lender Axis Bank for its better life farming (BLF) initiative in India to provide smallholder farmers and rural farming communities with enhanced and comprehensive financial solutions.
- According to media reports, Vodafone Group Plc has secured an international arbitration case against the Indian government in a \$2 billion tax dispute.

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FII Derivative Trade Statistics		25-Sep		
(Rs Cr)	Buy	Sell	Open Int.	
Index Futures	6432.25	8231.53	6035.06	
Index Options	333326.19	330416.71	47625.00	
Stock Futures	25434.04	24940.37	72002.65	
Stock Options	2554.50	2409.71	1466.70	
Total	367746.98	365998.32	127129.41	

Derivative Statistics- Nifty Options			
	25-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.31	0.78	0.53
Put Call Ratio(Vol)	0.87	0.90	-0.03

Debt Watch				
	25-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	3.41%	3.41%	3.43%	5.33%
T-Repo	3.23%	3.22%	3.09%	5.22%
Repo	4.00%	4.00%	4.00%	5.40%
Reverse Repo	3.35%	3.35%	3.35%	5.15%
91 Day T-Bill	3.35%	3.31%	3.15%	5.37%
364 Day T-Bill	3.70%	3.63%	3.50%	5.57%
10 Year Gilt	6.05%	6.03%	6.16%	6.76%
G-Sec Vol. (Rs.Cr)	24384	37427	34741	29494
FBIL MIBOR	3.71%	3.74%	3.77%	5.45%
3 Month CP Rate	3.60%	3.55%	3.45%	6.05%
5 Year Corp Bond	6.76%	6.76%	6.87%	7.50%
1 Month CD Rate	3.39%	3.34%	3.13%	5.50%
3 Month CD Rate	3.54%	3.28%	3.45%	5.83%
1 Year CD Rate	4.01%	3.90%	3.77%	6.63%

Currency Market			
Currency	25-Sep	Prev_Day	Change
USD/INR	73.73	73.92	-0.19
GBP/INR	94.06	93.87	0.19
EURO/INR	86.04	86.14	-0.10
JPY/INR	0.70	0.70	0.00

Commodity Prices				
Commodity	25-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	40.01	41.04	43.12	56.32
Brent Crude(\$/bl)	40.83	41.97	46.80	63.30
Gold( \$/oz)	1860	1950	1928	1504
Gold(Rs./10 gm)	49589	51619	51440	38006

Source: Refinitiv

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### Derivatives Market

- Nifty Oct 2020 Futures stood at 11,042.20, a discount of 8.05 points below the spot closing of 11,050.25. The turnover on NSE's Futures and Options segment fell to Rs. 12,85,399.44 crore on September 25, 2020, compared with Rs. 43,02,566.44 crore on September 24, 2020.
- The Put-Call ratio remained unchanged compared with the previous session's close of 0.83.
- The Nifty Put-Call ratio stood at 1.31 compared with the previous session's close of 0.78.
- Open interest on Nifty Futures stood at 8.33 million, compared with the previous session's close of 11.89 million.

### Indian Debt Market

- Bond yields rose after Reserve Bank of India (RBI) almost fully devolves a government security (5.77% GS 2030) on primary dealers for the third consecutive auction.
- Yield on the 10-year benchmark paper (5.77% GS 2030) rose 5 bps to close at 6.04% from the previous close of 5.99%.
- RBI conducted the auction of government securities- 5.09% GS 2022, 5.77% GS 2030, Gol FRB 2033 and 6.80% GS 2060 for an aggregate amount of Rs. 30,000 crore, which was oversubscribed but with devolvement of Rs. 17,863.897 crore on primary dealers. The cut off stood at Rs. 101.29 (YTM: 4.2156%), Rs. 98.23 (YTM: 6.0095%), Rs. 95.77 (YTM: 5.1897%) and Rs. 100 (YTM: 6.7995%). Green-shoe of Rs. 1945.117 crore was exercised in 6.80% GS 2060.
- According to the Scheduled Banks' Statement of Position in India as on Sep 11, 2020 the deposit growth and credit growth on a yearly basis stood at 11.99% and 5.26% respectively.

### Currency Market Update

- The Indian rupee in the spot trade rose against the greenback following gains in the domestic equity market. The rupee closed at 73.61 per U.S. dollar, up 0.39% compared to the previous closing of 73.90 per U.S. dollar.
- The euro weakened against the greenback as increase in coronavirus infection cases in Europe and uncertainty over the upcoming U.S. Presidential elections dampened investor risk sentiment.

### Commodity Market Update

- Gold prices fell as increase in coronavirus infection cases and uncertainty over the next U.S. stimulus to aid the economy boosted the safe haven appeal of the greenback.
- Brent crude fell as persisting concerns over the COVID-19 pandemic hit the demand outlook of the commodity.

### International News

- U.S. durable goods orders inched up 0.4% in Aug 2020, much slower than upwardly revised surge by 11.7% (11.4% originally reported) in Jul 2020.
- U.K. public sector net borrowing rose by GBP 146.9 billion YoY to GBP 173.7 billion from Apr to Aug 2020. The UK budget deficit widened to the highest in any Apr to Aug period since records began in 1993.
- Survey data from the market research group Gfk showed U.K. consumer confidence index surprisingly rose to -25 in Sep 2020 from -27 in Aug 2020 despite fears of a second wave of coronavirus infections.
- Survey results from the statistical office ISTAT showed, Italy's consumer confidence index improved to 103.4 in Sep 2020 from 101.0 in Aug 2020. Consumer confidence rose to seven-month high.

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