

## Morning Notes

23-Nov-2015

## MARKET OUTLOOK

**Markets to make a positive start of the F&O expiry week:**

Today, the start of the holiday truncated F&O expiry week is likely to be positive and traders will now be eyeing the winter session of Parliament, which will commence from Thursday for next trigger. Traders will continue to get support from the recommendations of the Seventh Pay Commission which is expected to generate around Rs 1 lakh crore of stimulus for consumption demand in India.

## EQUITY MARKET WRAP UP

**Benchmarks end volatile session with modest gains:** Indian equity benchmarks ended the volatile day of trade with marginal gains on Friday. Markets after a weak opening, recovered in style to trade jubilantly for most part of the day, but a sharp wave of selling, which emerged in last leg of trade, dragged the key gauges near the neutral lines. Sentiments remained up-beat with Finance Minister Arun Jaitley vowing a corruption-free governance, reasonable tax rates and non-discretionary allotment of natural resources to make it easier for companies to do business in India. BSE Sensex gained 26.57 points or 0.10% to 25868.49, while the CNX Nifty added by 13.80 points or 0.18 % to 7856.55. The BSE Sensex touched a high and a low 26058.76 and 25769.81, respectively. The BSE Mid cap index was up by 0.86%, while Small cap index was up by 0.61%.

## DEBT MARKET &amp; FOREX

- **Bond yields trade higher on Friday:** Bond yields traded higher on Friday after a proposed wage increase for federal employees raised concern that the government may miss its fiscal-deficit target. Investors remained cautious with the Reserve Bank of India (RBI) governor Raghuram Rajan's statement that the drop in public and private investments was the main concerns about the country's economic growth. RBI has cut its growth forecast for the current fiscal year to 7.4% from 7.6% previously, well below the government's target of 8 to 8.5%. the yields on new 10 year Government Stock were trading 2 basis points higher at 7.69% from its previous close at 7.67% on Thursday. The benchmark five-year interest rates were trading 2 basis points higher at 7.76% from its previous close at 7.74% on Thursday.
- **Rupee ends marginally weak against dollar on Friday:** Indian rupee ended marginally weaker against dollar on Friday due to fresh demand for the American currency by banks and importers. Rupee ended at 66.20, 2 paise weaker from its previous close of 66.18 on Thursday. The currency touched a high and low of 66.27 and 66.07 respectively.

## ECONOMY &amp; MARKET PULSE

- 7th Pay Commission recommends 23.55% hike in salary, allowances and pension
- RBI allows M&A in banking industry, investors can own more than 10% stake
- Finance Minister raises concern over sluggish investment impeding growth
- India's Inflation within RBI's target: Arvind Subramanian

## Indices Performance

Index	20-Nov-15	Previous Close	% Change*
S&P BSE Sensex	25,868.49	25,841.92	0.10%
CNX Nifty	7,856.55	7,842.75	0.18%
CNX Midcap	13,089.90	13,003.75	0.66%
CNX 500	6,615.65	6,594.55	0.32%
S&P BSE Smallcap	11,367.71	11,299.34	0.61%

## Global Markets

Index	20-Nov-15	Previous Close	% Change*
Dow Jones	17,823.81	17,732.75	0.51%
Nasdaq	5,104.92	5,073.64	0.62%
S&P 500	2,089.17	2,081.24	0.38%
FTSE	6,334.63	6,329.90	0.07%
CAC	4,910.97	4,915.10	-0.08%

## Institutional Flows (Equity)

Description (Rs in Cr)	Purchases	Sales	Net
FII Flows	3,484.43	3,791.85	-307.42
DII Flows	1,876.73	1,266.57	610.16

## Commodity Market

Commodities (INR)	20-Nov-15	Gains+/-Loss	% Change*
Gold (10gm)	25,243.00	-48.00	-0.19%
Silver (1Kg)	33,589.00	-241.00	-0.71%
Crude Oil (1 barrel)	2,833.00	57.00	2.05%
Aluminium (1 Kg)	95.55	-1.10	-1.14%
Copper (1Kg)	300.15	-3.45	-1.14%

## Currency Market

Currency	20-Nov-15	Gains+/-Loss	% Change*
INR / 1 USD	66.094	-0.02	-0.02%
INR / 1 GBP	101.0379	0.01	0.01%
INR / 1 EURO	70.8594	0.08	0.12%
INR / 100 JPY	53.8200	0.20	0.37%

## NSE Top 5 Gainers

Company	20-Nov-15	Previous Close	% Change*
Birla Cotsyn (India)	0.10	0.05	100.00%
KSS	0.25	0.20	25.00%
Onmobile Global	127.85	106.55	19.99%
RPG Life Sciences	229.10	190.95	19.98%
E-Land Apparel	46.25	38.55	19.97%

## NSE Top 5 Losers

Company	20-Nov-15	Previous Close	% Change*
Nakoda	0.15	0.20	-25.00%
Antarctica	0.15	0.20	-25.00%
Farmax India	0.15	0.20	-25.00%
Noesis Industries	0.25	0.30	-16.67%
TechIndia Nirman	3.40	4.00	-15.00%

## BSE Top 5 Gainer

Company	20-Nov-15	Previous Close	% Change*
JCT Electronics	0.42	0.35	20.00%
Marsons	6.12	5.10	20.00%
SEL Manufacturing	4.44	3.70	20.00%
MK Exim India	12.96	10.80	20.00%
RPG Life Sciences	228.70	190.60	19.99%

## BSE Top 5 Loser

Company	20-Nov-15	Previous Close	% Change*
Amsons Apparels	5.18	6.47	-19.94%
Mathew Easow Res Sec	192.00	225.00	-14.67%
Paramount Communicat	2.06	2.33	-11.59%
FE India	11.70	13.00	-10.00%
Mahalaxmi Rubtech	51.84	57.60	-10.00%

\* % change is the over the previous days close.