

Forthcoming Banking & Trading Holidays

November 19, 2021, Friday (Gurunanak Jayanti)
India Banking and Trading Holiday

Broad Indices	Nov 17	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	60008	-0.52	7.56	36.53	28.21
Nifty 50	17899	-0.56	7.73	39.03	24.69
BSE Mid cap	26361	-0.21	14.30	63.25	29.08
Nifty Midcap 100	31729	-0.67	14.97	70.11	29.92

Sectoral Indices	Nov 17	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	27108	0.61	19.94	42.40
S&P BSE Bankex	43435	-0.79	6.34	29.80
S&P BSE CD	45084	-0.42	23.32	74.02
S&P BSE CG	29035	-0.30	20.73	78.53
S&P BSE FMCG	14292	0.05	2.93	23.86
S&P BSE Healthcare	25526	0.24	-2.66	28.98
S&P BSE IT	35604	-0.06	5.80	64.56
S&P BSE Metal	19617	-0.33	-6.48	103.04
S&P BSE Oil & Gas	18622	-1.39	17.18	43.18
S&P BSE Power	3580	0.63	32.18	89.19
S&P BSE Realty	4200	-1.79	35.04	114.43

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Nov 16	MF Inv Nov 16	DII Inv Nov 17
Buy	24498	NA	5737
Sell	10258	NA	5798
Net	14240	NA	-61
Net (YTD)	63021	33719.70*	39368

*Data as of Nov 11

Debt Market Indicators	Nov 17	1D Ago
Repo rate	4.00%	4.00%
Reverse repo rate	3.35%	3.35%
MSF rate	4.25%	4.25%
Call Rate	3.25%	3.25%
10 Yr Gilt^	6.36%	6.36%
91-day T-bill^	3.50%	3.50%
364-day T Bill^	4.03%	4.03%
TREPS	3.21%	2.95%
Net LAF o/s (Rs lakh Cr)*	-851,520	-850,221
M3 supply (Rs lakh Cr)**	195.23	195.67
G-sec Volume (Rs Cr)	24055	14425

*Data with 1-day lag (includes fixed and variable repo & reverse repos)

** Data as of Oct 22 and Oct 8 respectively ^Weighted average yield

Key Macro Indicators

CPI	4.48% (Oct-21)
WPI	12.54% (Oct-21)
GDP Growth Rate	20.10% (Apr-Jun 21)
IIP	3.1% (Sep-21)

Indian Equity

- Indian equity indices fell on Wednesday dragged down by losses in oil and gas, IT and financial stocks.
- Weakness in other Asian markets and inflationary concerns further dented market sentiment.
- The top losers were UPL, Reliance Industries, Britannia, IOC and Axis Bank – down 1.9-3.1%.
- The top gainers were SBI Life Insurance, Maruti Suzuki, Asian Paints, Tata Motors and Power Grid Corporation – up 1.8-3.0%.

Indian Debt

- The interbank call money rate settled flat at 3.25% on Wednesday.
- Government bond prices ended on a flat note on Wednesday ahead of the weekly gilt auction.
- Intraday, domestic bond prices were put under pressure as US treasury yields remained elevated.
- The yield of the 10-year benchmark 6.10% 2031 bond settled flat at 6.36% on Wednesday.

Economy and Governments

- PM Narendra Modi pitched for 'one nation, one legislative platform'.
- DEA Secretary Ajay Seth said India needs to double the capital expenditure in the medium term from about 5-6% of the Gross Domestic Product (GDP) currently to fund infrastructure.
- DIPAM secretary said government is aiming for a March quarter listing of the LIC.
- DIPAM secretary said the government is aiming to complete the privatisation of five to six public companies, including BPCL in the current fiscal year.
- The Union Cabinet approved construction of 32,152 km roads in remote areas of the country with a cost of Rs 33,822 cr (\$4.55 bn approx.).
- The Cabinet Committee on economic Affairs, under PM Narendra Modi, approved the continuation of Pradhan Mantri Gram Sadak Yojana-I and II.
- The Cabinet cleared utilisation of the Universal Service Obligation Fund for provision of mobile connectivity in 7287 uncovered villages across five states at an estimated cost of Rs 6466 cr (\$1 bn approx.).
- The Finance Minister said India must become more self-reliant after the pandemic disrupted supply chains and showed the risks of depending on imports for essential goods.
- Finance Minister said banks collectively sanctioned loans of Rs 76012 cr (\$10 bn approx.) to 1.75 mn borrowers during October 16 to November 7 through the nationwide credit outreach programme.
- According to a World Bank report, India received \$87 bn in remittances in 2021, and the US was the biggest source, accounting for over 20% of these funds.
- According to RBI data, bank credit grew by 7.14% to Rs 111.64 lakh cr (\$1.5 trillion approx) and deposits increased by 11.42% to Rs 160.49 lakh cr (\$2 trillion approx) in the fortnight ended November 15.
- RBI's central bank digital currency (CBDC) may see its first pilot launch in the first quarter of the next fiscal.
- A committee constituted by SEBI reached a unanimous decision to let foreign portfolio investors invest in listed futures contracts of 'non-sensitive commodities'.
- SEBI came out with investor charter for investors in securities market which aims at protecting investors' interest.

Global Indices	Nov 17	1D % Chg	3M % Chg	1Y % Chg
DJIA	35931	-0.58	1.66	20.64
Nasdaq	15922	-0.33	8.63	33.80
FTSE 100	7291	-0.49	1.53	14.55
DAX	16251	0.02	2.07	23.74
Nikkei 225	29688	-0.40	8.25	14.12
Hang Seng	25650	-0.25	-0.37	-2.90
KOSPI	2962	-1.16	-5.75	16.67

Commodity Prices	Nov 17	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	80.28	82.43	69.03	43.75
NYMEX Crude Oil (\$/bbl)	78.36	80.76	66.59	41.43
Gold (Rs / 10 gm)#	49153	49553	47583	50738

ibjarares spot prices

Currencies Vs INR	Nov 17	Nov 16
USD	74.27	74.37
GBP	100.03	100.08
Euro	84.15	84.82
100 Yen	64.74	65.29
Forex Reserve (\$ bn)*	640.87	642.02

* Data pertains to Nov 5 and Oct 29 respectively

Source: CRISIL

Capital Market

- India Inc mops up over Rs 1 lakh cr (\$13 bn approx.) via IPOs in 2021.
- NSE Indices launched Nifty Non-Cyclical Consumer index.
- NPCI International Payments Ltd and fintech firm PPRO partnered together to expand and empower international growth of India's digital payments ecosystem.
- S&P Global Market Intelligence said India continued to lead fintech investments in the Asia-Pacific region with \$1.93 bn raised across 66 deals in the third quarter of 2021.
- Akasa Air signed a deal worth \$4.5 bn to purchase CFM LEAP-1B engines for its Boeing 737 MAX airplanes.
- ITC Ltd might spin off and list its wholly-owned software services business in the coming months at a valuation of Rs 20000 cr (\$2.7 bn approx).
- Zomato is in talks to invest about \$500 mn in Grofers.
- JSW Steel was selected in the S&P Dow Jones Sustainability Index (DJSI) for the Emerging Markets for 2021.
- Investcorp is planning to expand its operations in India, with \$2 bn in assets under management over the next few years.
- Trifecta Capital garnered \$100 mn as part of the first close of its third venture debt fund, Trifecta Venture Debt Fund-III.
- AGS Transact Technologies will use Rs 600 cr (\$81 mn approx.) of its IPO proceeds to retire debt.
- Mahindra and Mahindra Financial Services Ltd launched its leasing and subscription business Quiklyz.

Global Equity

- Wall Street stocks** closed lower on Wednesday as investors weighed the possibility of sooner-than-expected rate hikes by the Federal Reserve.
- FTSE** index fell on Wednesday as a surge in domestic inflation raised concerns that the country's central bank might raise interest rates next month.
- Strait Times** Index declined on Wednesday following loss in shares of UOL Group.
- Nikkei** Index fell on Wednesday on concerns over rising material prices and a weaker yen.
- Hang Seng** Index ended lower on Wednesday owing to losses in technology stocks ahead of the third quarter earnings report.
- At 8.30 AM in the morning, Asian Markets were trading lower.

International

- US housing starts slid by 0.7% to an annual rate of 1.52 mn in October after tumbling by 2.7% to a revised rate of 1.53 mn in September.
- Eurozone inflation rose to 4.1% in October from 3.4% in September.
- UK consumer price inflation advanced to 4.2% in October from 3.1% in September.
- Japan posted a merchandise trade deficit of 67.37 bn yen in October following a downwardly revised 624.1 bn yen deficit in September.

Commodities

- Crude oil prices fell \$2.40 to settle at \$78.36 a barrel on the NYMEX after the OPEC and IEA warned of looming oversupply and on concerns that the rise in Covid-19 cases in Europe may impact demand recovery.

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