

Forthcoming Banking & Trading Holidays

Broad Indices	Nov 18	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	59636	-0.62	7.20	34.98	28.10
Nifty 50	17765	-0.75	7.22	37.30	24.51
BSE Mid cap	25919	-1.68	12.10	58.58	28.40
Nifty Midcap 100	31271	-1.44	12.99	65.25	29.49

Sectoral Indices	Nov 18	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	26479	-2.32	17.39	34.89
S&P BSE Bankex	43324	-0.26	7.09	26.88
S&P BSE CD	44697	-0.86	22.05	73.40
S&P BSE CG	28488	-1.89	18.50	68.88
S&P BSE FMCG	14214	-0.54	2.12	24.55
S&P BSE Healthcare	25186	-1.33	-3.87	27.93
S&P BSE IT	35111	-1.38	4.59	63.99
S&P BSE Metal	19076	-2.76	-8.17	96.46
S&P BSE Oil & Gas	18476	-0.79	15.99	42.51
S&P BSE Power	3559	-0.61	31.36	86.05
S&P BSE Realty	4134	-1.57	33.82	106.79

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Nov 17	MF Inv Nov 17	DII Inv Nov 18
Buy	10244	NA	6846
Sell	9109	NA	4960
Net	1135	NA	1886
Net (YTD)	64156	33719.70*	41254

*Data as of Nov 11

Debt Market Indicators	Nov 18	1D Ago
Repo rate	4.00%	4.00%
Reverse repo rate	3.35%	3.35%
MSF rate	4.25%	4.25%
Call Rate	3.90%	3.25%
10 Yr Gilt^	6.34%	6.36%
91-day T-bill^	3.52%	3.50%
364-day T Bill^	4.04%	4.03%
TREPS	3.30%	3.21%
Net LAF o/s (Rs lakh Cr)*	-837,146	-851,520
M3 supply (Rs lakh Cr)**	199.16	195.23
G-sec Volume (Rs Cr)	26940	24055

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

** Data as of Nov 5 and Oct 22 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 benchmark equity indices ended lower on Thursday weighed down by losses in auto and metal stocks.
- Investor sentiment was further hurt by inflationary pressures.
- Tata Motors, Mahindra & Mahindra, Tech Mahindra, Larsen & Toubro and HCL Technologies were the top losers, down 2.8%-3.9%.
- Meanwhile, State Bank of India, Power Grid Corporation, Indian Oil Corporation, HDFC Bank and Divis Labs were the top gainers, up 0.5%-1.1%.

Indian Debt

- The interbank call money rate settled higher at 3.90% on Thursday compared to 3.25% on Wednesday.
- Government bond prices ended higher on Thursday aided by a decline in crude oil prices and US benchmark treasury yields.
- Global crude oil prices fell after OPEC and the International Energy Agency warned of an impending oversupply.
- The US 10-year bond yield dipped following the release of the latest US housing starts data and ahead of the weekly jobless claims report.
- The yield of the 10-year benchmark 6.10% 2031 bond settled lower at 6.35% on Thursday compared to 6.36% on Wednesday.

Economy and Governments

- India's foreign exchange reserves declined by \$763 mn to \$640.11 bn in the week ended November 12.
- Revenue Secretary Tarun Bajaj said that the net direct tax collection till October is about Rs 6 lakh cr (\$81 bn approx.) and the government's tax collection will surpass budget estimates this financial year.
- Prime Minister Narendra Modi announced that the three farm Acts would be repealed in the upcoming session of Parliament.
- PM Modi will launch multiple development projects worth over Rs 6250 cr (\$842 mn approx.) in UP.
- Revenue Secretary Tarun Bajaj said that the government is planning changes in the income tax laws to bring cryptocurrencies under the tax net, with some changes which could be a part of the Budget next year.
- Finance Minister Nirmala Sitharaman cleared of two proposals worth Rs 469 cr (\$63 mn approx.) of the IFSCA at GIFT City.
- NITI Aayog proposed to undertake a study to analyse the role and significance of export promotion bodies.
- The CBIC notified that the GST applicable on finished goods such as apparel, textiles and footwear has increased from 5% to 12%, and will be effective from January 2022.
- The Reserve Bank of India (RBI) garnered nearly 32000 registrations from retail investors to buy government bonds.
- The EPFO approved investing up to 5% of the annual deposits in alternative investments including infrastructure investment trusts (InvITs).
- The Union Cabinet may take up for approval on November 24 the bills for withdrawal of the three farm laws.
- Government said joint bank account is not mandatory for spouse pension.
- SEBI clarified on guidelines for processing of draft schemes pertaining to mergers and demergers filed by listed companies with the stock exchanges.
- Government listed for sale real estate assets of MTNL and BSNL at a reserve price of around Rs 1100 cr (\$148 mn approx.).

Global Indices	Nov 19	1D % Chg	3M % Chg	1Y % Chg
DJIA	35602	-0.75	2.03	20.75
Nasdaq	16057	0.40	10.42	34.88
FTSE 100	7224	-0.45	2.33	14.04
DAX	16160	-0.38	2.50	23.49
Nikkei 225	29746	0.50	9.03	16.04
Hang Seng	25050	-1.07	-1.05	-4.96
KOSPI	2971	0.80	-4.09	16.63

Commodity Prices	Nov 18	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)*	78.89	81.24	66.45	44.20
NYMEX Crude Oil (\$/bbl)*	76.10	79.01	63.50	41.74
Gold (Rs / 10 gm)#	49235	49153	47276	50738

ibjarares spot prices *Data as of Nov 19

Currencies Vs INR	Nov 18	Nov 17
USD	74.23	74.27
GBP	100.17	100.03
Euro	84.11	84.15
100 Yen	65.03	64.74
Forex Reserve (\$ bn)*	640.11	640.87

* Data pertains to Nov 12 and Nov 5 respectively

Source: CRISIL

Capital Market

- IRB Infrastructure Developers' shareholders passed a resolution to raise Rs 5347 cr (\$720 mn approx.) by issuing shares to Cintra Global S.E. and Bricklayers Investments Pt. Ltd.
- Kesoram Industries board approved to raise fund up to Rs 2500 cr (\$337 mn approx.).
- Route Mobile raised Rs 867 cr (\$117 mn approx.) through QIP.
- PhonePe conducted ESOP buyback worth Rs 135 cr (\$18 mn approx.).
- RenewBuy to raise funds via initial public offering (IPO) in about two years.
- Foreign portfolio investors' (FPI) holdings in the domestic equities reached \$667 bn in three months ended September 2021, up 13% from the preceding quarter.
- FPI were net buyers in the Indian markets at Rs 19712 cr (\$3 bn approx.) in November so far.
- Siddeshwari Tradex raised Rs 500 cr (\$67 mn approx.) debt facility from Edelweiss managed fund, to acquire Sathavahana Ispat.
- Shri Bajrang Power and Ispat to raise Rs 700 cr (\$94 mn approx.) through IPO by the end November.
- Star Health and Allied Insurance Company plans to launch its Rs 7500 cr (\$1 bn approx.) IPO during the last week of November.
- 2021 proves to be the best year for initial offerings and listings.
- The Delhi Mumbai Expressway Ltd is raising as much as Rs 18456 cr (\$2 bn approx.) through a combination of bonds and loans to part fund the project.
- Reliance Industries called-off the deal with Saudi Aramco for a 20% stake acquisition by the Saudi firm in the oil to chemicals business of the former company.

Global Equity

- Wall Street stocks** ended mixed on Friday with Dow Jones declining on concerns over lockdowns in Europe that raised fears about new restrictions beyond the continent, while Nasdaq rose due to a rally in technology stocks.
- FTSE** index closed lower on Friday as Covid-19 lockdown concerns in Austria outweighed better-than-expected retail sales data.
- Strait Times** index ended lower on Friday owing to inflationary pressures and supply chain disruptions.
- Nikkei** index rose on Friday on gains in shares of chipmakers and energy firms.
- Hang Seng** index fell on Friday weighed down by losses in Alibaba shares after the company reported disappointing quarterly earnings.
- At 8.30 AM in the morning, Asian Markets were trading mixed.

International

- Eurozone current account surplus rose to 19 bn euros in September from 17 bn euros in August.
- UK retail sales advanced 0.8% on-month in October, after staying flat in September.
- China kept the one-year Loan Prime Rate (LPR) unchanged at 3.85% and five-year LPR was also left steady at 4.65%.

Commodities

- Crude oil prices fell \$2.91 to settle at \$76.10 a barrel on the NYMEX on concerns that a surge in Covid-19 cases in Europe may slowdown economic recovery and dent oil demand.

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