

Forthcoming Banking & Trading Holidays

Broad Indices	Nov 22	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	58466	-1.96	5.67	33.23	27.42
Nifty 50	17417	-1.96	5.87	35.44	24.03
BSE Mid cap	25239	-2.62	11.28	53.55	27.71
Nifty Midcap 100	30332	-3.01	11.82	59.96	28.61

Sectoral Indices	Nov 22	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	25666	-3.07	15.73	30.66
S&P BSE Bankex	42337	-2.28	6.38	25.99
S&P BSE CD	43258	-3.22	19.01	62.06
S&P BSE CG	27956	-1.87	18.72	64.56
S&P BSE FMCG	14014	-1.41	-1.51	20.96
S&P BSE Healthcare	24649	-2.13	-4.01	24.98
S&P BSE IT	34639	-1.34	3.64	61.37
S&P BSE Metal	19089	0.07	-1.29	97.91
S&P BSE Oil & Gas	17921	-3.00	13.78	38.76
S&P BSE Power	3507	-1.46	30.59	78.68
S&P BSE Realty	3951	-4.45	32.51	99.26

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Nov 18	MF Inv Nov 18	DII Inv Nov 22
Buy	13286	NA	7928
Sell	10941	NA	5877
Net	2345	NA	2051
Net (YTD)	66501	33719.70*	43305

*Data as of Nov 11

Debt Market Indicators	Nov 22	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%	3.90%
10 Yr Gilt^	6.35%	6.34%
91-day T-bill^	3.52%	3.52%
364-day T Bill^	4.04%	4.04%
TREPS	3.30%	3.30%
Net LAF o/s (Rs lakh Cr)*	-771,702	-769,804
M3 supply (Rs lakh Cr)**	199.16	195.23
G-sec Volume (Rs Cr)	24600	26940

*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 equity indices fell on Monday, dragged down by losses in financial, IT and oil and gas shares.
- Further, disappointments over IPO valuations, cancellation of the RIL-Saudi Aramco deal and persistent selling by foreign investors weighed on sentiment.
- The top losers were Bajaj Finance, ONGC, Bajaj Finserv, Tata Motors, and Reliance Industries, down 4.4-5.7%.
- The top gainers were Bharti Airtel, Asian Paints, JSW Steel, Power Grid Corporation and Hindalco Industries, up 0.4-3.9%.

Indian Debt

- The interbank call money rate settled lower at 3.25% on Monday compared to 3.90% on Thursday.
- Government bond prices ended flat on Monday as gains on tracking a pullback in crude oil prices and better-than-expected cutoffs at previous week's debt auction were offset by a sell-off in the later part of the session.
- The yield of the 10-year benchmark 6.10% 2031 bond settled flat at 6.35% on Monday.

Economy and Governments

- According to preliminary data of the commerce ministry, India's exports rose 18.8% to \$20.01 bn during November 1-21, while imports during the period increased 45.34% to \$35.11 bn.
- Fitch Ratings said that Indian's FY22 fiscal deficit could better at 6.6% of GDP on stronger-than-expected revenue buoyancy, even if the budgeted disinvestment target is not met.
- SBI Research upgraded India's GDP growth projection to range 9.3%-9.6% for FY22, from the range of 8.5%-9% estimated earlier.
- India and the United States (US) to revive the Trade Policy Forum (TPF) after four years, to bolster trade and investment flows between the two nations.
- Union Minister Nitin Gadkari said the government is encouraging the adoption of electric vehicles and the use of alternative fuels, but it will not stop the registration of internal combustion engine vehicles.
- Petroleum Ministry said that ONGC should increase its domestic production of oil and gas exponentially.
- Revenue Secretary Tarun Bajaj said as many as 14 companies against have approached the government to settle retrospective tax cases.
- RBI announced a draft scheme for amalgamation of Punjab and Maharashtra Cooperative (PMC) Bank and Unity Small Finance Bank (USFB).
- RBI cautioned the public against co-operative societies using 'bank' in their names as well as accepting deposits from people who are not their members.
- According to a RBI panel report, digital disbursements of loan grew more than twelve-fold between 2017 and 2020 to Rs 1.42 lakh cr (\$19 bn approx.) from Rs 11671 cr (\$2 bn approx.).
- Employees Provident Fund Organisation (EPFO) extended the date for linking Universal Account Number (UAN) with Aadhaar number to November 30, 2021, from the previous deadline of August 31, 2021.
- Union Finance Minister Nirmala Sitharaman inaugurated development projects worth Rs 165 cr (\$22 mn approx.) in Jammu and Kashmir.
- Government proposed a 15% methanol-blending target with petrol to encourage investments in the coal sector.

Global Indices	Nov 22	1D % Chg	3M % Chg	1Y % Chg
DJIA	35619	0.05	1.42	21.72
Nasdaq	15855	-1.26	7.75	33.74
FTSE 100	7255	0.44	2.36	14.23
DAX	16116	-0.27	1.95	22.67
Nikkei 225	29774	0.09	10.22	16.64
Hang Seng	24951	-0.39	0.41	-5.67
KOSPI	3013	1.42	-1.54	18.00

Commodity Prices	Nov 22	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	79.70	78.89	65.18	44.96
NYMEX Crude Oil (\$/bbl)	76.75	76.10	62.32	42.42
Gold (Rs / 10 gm)#	48710	49235	47329	50199

ibjarates spot prices

Currencies Vs INR	Nov 22	Nov 18
USD	74.40	74.23
GBP	99.98	100.17
Euro	83.93	84.11
100 Yen	65.17	65.03
Forex Reserve (\$ bn)*	640.11	640.87

* Data pertains to Nov 12 and Nov 5 respectively

Source: CRISIL

Capital Market

- SBI listed its \$650 mn green bonds on the India International Exchange (India INX) and the Luxembourg Stock Exchange simultaneously.
- Mohalla Tech is in talks to raise \$500-600 mn as part of a new fundraise.
- DLF Cyber City Developers garnered Rs 1000 cr (\$134 mn approx) through the issue of non-convertible debentures (NCDs) to investors.
- Vendanta's promoters will purchase about 170 mn shares at an offer price of Rs 350 per share.
- Six IPOs including Medplus Health Services, RateGain Travel Technologies, and Prudent Corporate Advisory Services got SEBI's nod to raise funds through IPOs.
- Jesons Industries filed its IPO papers with the SEBI to raise Rs 900 cr (\$121 mn approx.).
- Ascendas Property Fund Trustee bought Aurum Ventures' commercial tower spread in Navi Mumbai's Ghansoli locality for Rs 353 cr (\$47 mn approx.).
- Biryani By Kilo raised \$35 mn in a Series B round led by Falcon Edge Capital.
- Altum Credo raised about \$12 mn in a funding round led by Amicus Capital.
- Paytm Payments Bank Limited (PPBL) launched a physical prepaid card which is directly linked to a user's Paytm wallet.
- Tata Group is likely to invest Rs 3000 cr (\$403 bn approx.) to set up a 4GW integrated solar photovoltaic cell manufacturing unit in Tamil Nadu.
- Broad Peak tied up with Brescon to raise \$300 mn to invest in India's distressed assets.
- Business activity at highest levels since pandemic began as more people go to work: Report.
- Kishit looks to raise \$50-\$75 mn in a primary funding round.

Global Equity

- **Wall Street stocks** ended mixed on Monday with Dow Jones rising following the announcement of a second term for Federal Reserve Chair Jerome Powell, while Nasdaq fell due to losses in technology stocks and a rise in treasury yields.
- **FTSE** index advanced on Monday due to gains in mining and financial.
- **Straits Times** index rose on Monday, on easing of Covid-19-related restrictions following an improvement in overall infection numbers.
- **Nikkei** index ended higher on Monday, supported by gains in chip-related stocks.
- **Hang Seng** index declined on Monday owing to a pullback in technology stocks.
- At 8.30 AM in the morning, Asian Markets were trading mixed.

International

- US existing home sales rose 0.8% to a seasonally adjusted annual rate of 6.34 mn units in October, compared to 6.29 mn units in September.
- US Chicago Fed National Activity Index rose to 0.76 in October from -0.18 in September.
- Eurozone consumer confidence index fell to -6.8 in November from -4.8 in October.

Commodities

- Crude oil prices rose 65 cents to settle at \$76.75 a barrel on the NYMEX on reports that OPEC+ may reassess output plan if major economies release crude from their reserves or if the Covid-19 pandemic reduces demand.

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