

Forthcoming Banking & Trading Holidays

Broad Indices	Nov 23	1D % Chg	3M % Chg	1Y % Chg	PE
S&P BSE Sensex	58664	0.34	5.60	33.09	27.53
Nifty 50	17503	0.50	6.10	35.41	24.15
BSE Mid cap	25646	1.61	14.11	54.10	28.17
Nifty Midcap 100	30865	1.76	14.77	60.66	29.11

Sectoral Indices	Nov 23	1D % Chg	3M % Chg	1Y % Chg
S&P BSE Auto	25822	0.61	17.91	30.70
S&P BSE Bankex	42497	0.38	6.49	27.44
S&P BSE CD	43407	0.35	20.16	63.67
S&P BSE CG	28467	1.83	21.55	67.21
S&P BSE FMCG	14091	0.55	-0.69	21.09
S&P BSE Healthcare	25022	1.51	-1.81	24.72
S&P BSE IT	34572	-0.19	2.25	56.53
S&P BSE Metal	19753	3.48	2.83	102.17
S&P BSE Oil & Gas	18114	1.07	14.38	36.60
S&P BSE Power	3619	3.20	35.20	81.63
S&P BSE Realty	4043	2.35	36.79	102.24

Foreign & Domestic flows Rs. Cr (Equity)	FII Inv Nov 22	MF Inv Nov 22	DII Inv Nov 23
Buy	11650	NA	9030
Sell	13759	NA	7618
Net	-2110	NA	1412
Net (YTD)	64391	33719.7*	44717

*Data as of Nov 11

Debt Market Indicators	Nov 23	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^	6.37%	6.35%
91-day T-bill^	3.52%	3.52%
364-day T Bill^	4.06%	4.04%
TREPS	3.17%	3.30%
Net LAF o/s (Rs lakh Cr)*	-723,008	-771,702
M3 supply (Rs lakh Cr)**	199.16	195.23
G-sec Volume (Rs Cr)	23340	24600

*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 rose on Tuesday, supported by financial and metal stocks.
- The top gainers were JSW Steel, Power Grid Corporation, Coal India, NTPC and Tata Steel, up 2.3%-4.0%.
- Meanwhile, the top losers were Asian Paints, Infosys, Bajaj Auto, Wipro and Titan Company, down 0.2%-2.3%.

Indian Debt

- The interbank call money rate settled flat at 3.25% on Tuesday.
- Government bond prices ended lower on Tuesday on tracking a surge in US Treasury yields following the re-appointment of Jerome Powell as the Federal Reserve chief, which raised concerns about quicker monetary policy tightening.
- The yield of the 10-year benchmark 6.10% 2031 bond settled higher at 6.36% on Tuesday compared to 6.35% on Monday.

Economy and Governments

- Finance Ministry said the Centre released two instalments of tax devolution to the states amounting to Rs 95082 cr (\$13 bn approx.) in November.
- Finance Minister Nirmala Sitharaman said all the money taken away from the banks will be taken back as the government is actively pursuing the cases of loan defaulters.
- NITI Aayog unveiled Sustainable Development Goals (SDG) Urban India Index.
- Defence Ministry cleared a proposal to buy GSAT-7C satellite and related equipment for the Indian Air Force at a cost of Rs 2236 cr (\$300 mn approx.).
- Department of Telecommunications secretary said the government is simplifying the clearance process to speed up satellite broadband network rollouts and also exploring ways to create a vibrant satcoms ecosystem in the country.
- Minister for Road Transport & Highways Nitin Gadkari said the government is looking at providing more concessions to consumers on vehicles purchased after scrapping old, polluting ones.
- Government said India-US bilateral goods trade is set to cross the \$100 bn mark this year and the two nations will develop specific trade outcomes by March next year under the Trade Policy Forum.
- Tamil Nadu government inked MoUs with 52 companies worth Rs 35723 cr (\$4.8 bn approx.).
- SEBI issued clarifications with respect to the latest amendment to norms governing alternative investment funds (AIFs).
- SEBI modified framework that specified the fines imposed by stock exchanges for violation of disclosure norms.
- SEBI issued disclosure requirements of listed entities on related party transactions.
- SEBI extended the timeline for client-level segregation and monitoring of collateral by three months to February 28, 2022.
- Government will move a bill to prohibiting private cryptocurrency while providing a framework to create an official digital currency to be issued by RBI.
- The panel of state finance ministers looking into GST rate rationalisation will meet on November 27 and finalise its report on rate changes to expand the tax base.
- The Union Cabinet may take up 'The Farm Laws Repeal Bill, 2021' for approval on November 24.
- Government is planning to launch an online facilitation portal for the broadcasting sector in the next 3 months.

Global Indices	Nov 23	1D % Chg	3M % Chg	1Y % Chg
DJIA	35814	0.55	1.35	21.03
Nasdaq	15775	-0.50	5.57	32.78
FTSE 100	7267	0.15	2.22	14.73
DAX	15937	-1.11	0.53	21.41
Nikkei 225	Closed	NA	NA	NA
Hang Seng	24652	-1.20	-1.82	-6.93
KOSPI	2997	-0.53	-3.01	15.17

Commodity Prices	Nov 23	1D Ago	3M Ago	1Y Ago
London Brent Crude Oil (\$/bbl)	82.31	79.70	68.75	46.06
NYMEX Crude Oil (\$/bbl)	78.50	76.75	65.64	43.06
Gold (Rs / 10 gm)#	47826	48834	47411	50180

ibjarares spot prices

Currencies Vs INR	Nov 23	Nov 22
USD	74.50	74.40
GBP	99.73	99.98
Euro	83.74	83.93
100 Yen	64.75	65.17
Forex Reserve (\$ bn)*	640.11	640.87

* Data pertains to Nov 12 and Nov 5 respectively

Source: CRISIL

Capital Market

- NoBroker garnered \$210 mn in a funding round led by General Atlantic, Tiger Global Management and Moore Strategic Ventures.
- Bank of Baroda is planning to raise Rs 2000 cr (\$268 mn approx.) through issuance of Basel-III compliant AT1 bonds.
- Zenwork mopped up Rs 1200 cr (\$161 mn approx.) from Spectrum Equity.
- Star Health and Allied Insurance Co Ltd's IPO will open for subscription on November 30 and close on December 2.
- Star Union Daiichi Life Insurance raised Rs 125 cr (\$17 mn approx.) via local bond sale.
- Medkart raised Rs 40 cr (\$5 mn approx.) in its Series A round from Alkermi Growth Capital and Insitor Partners with participation from angel investors.
- Promoter firms of Vedanta will be funding the creeping acquisition of 4.55% stake of \$800 mn in the holding company via a combination of debt from Oaktree Capital and other banks.
- Indifi Technologies raised Rs 340 cr (\$46 mn approx.) in a Series D equity and debt funding round.
- Blume Ventures made the first close of \$105 mn of its fourth India-dedicated fund.
- WaterBridge Ventures marked the final close of its second fund at \$150 mn.

Global Equity

- Wall Street stocks** ended mixed on Tuesday with Dow Jones rising due to gains in banking and energy shares, while Nasdaq fell dragged down by technology stocks and a rise in treasury yields.
- FTSE** index declined on Tuesday weighed down by losses in mining and energy stocks and AO World shares.
- Straits Times** index fell on Tuesday owing to faster-than-expected rise in the country's headline inflation.
- Hang Seng** index plummeted on Tuesday on worries over weak earnings of Chinese technology firms.
- At 8.30 AM in the morning, Asian Markets were trading mixed.

International

- US Markit manufacturing purchasing managers index (PMI) rose to 59.1 in November from 58.4 in October, while the services PMI fell to 57 in November from 58.7 in October. The composite PMI fell from 57.6 in October to 56.5 in November.
- Eurozone manufacturing PMI rose to 58.6 in November from 58.3 in October, while services PMI rose to 56.6 in November from 54.6 in October. The composite PMI rose to 55.8 in November from 54.2 in October.
- UK IHS Markit/CIPS manufacturing PMI rose to 58.2 in November from 57.8 in October, while services PMI rose to 58.6 in November from October's 59.1. The composite PMI edged down to 57.7 in November from 57.8 in October.

Commodities

- Crude oil prices rose \$1.75 to settle at \$78.50 a barrel on the NYMEX after the US and other consumer nations decided to release oil from their reserves.
- Government made membership of Gem & Jewellery Export Promotion Council (GJEPC) mandatory for getting the Kimberley Process Certificate for import and export of rough diamonds into India.

Disclaimer:

Daily Newsletter is a collection of news & articles published in the day's newspapers and also include any press releases or circulars from the regulators. The opinion /views expressed any news article are that of the writer/ the paper and we do not subscribe or endorse such opinions/ views limiting our role to only keeping our clients abreast of what is in the news.

Your Contacts at SBI-SG:

Abraham George

Head – Business Development

Mobile: +91 96198 42227

Email: abraham.george@sbigcsl.co.in

Karan Kakade

AVP – Business Development

Tel: +91 22 4206 6158

Mobile: +91 98225 58233

Email: karan.kakade@sbigcsl.co.in

Satish Mishra

AVP – Business Development

Tel: +91 22 4206 6156

Mobile: +91 99995 66564

Email: satish.mishra@sbigcsl.co.in