

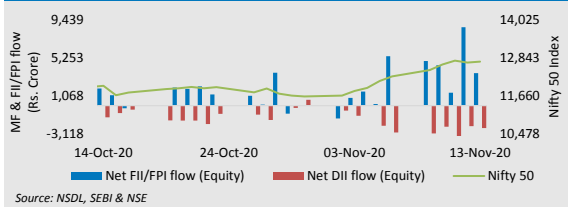
# Weekly Market Update

## Macro Economic Release

Indicators	Actual	Consensus	Previous
Imports (\$ billion) (Oct 2020)	33.61	NA	30.31
Exports (\$ billion) (Oct 2020)	24.89	NA	27.58
Trade Deficit (\$ billion) (Oct 2020)	8.72	8.80	2.73
CPI Inflation (Oct 2020)	7.61%	7.30%	7.27%

Source: Refinitiv

## FII and DII Investment vs Nifty 50



Source: NSDL, SEBI &amp; NSE

## Indian Equity Market Performance

Broad Indices	13-Nov-20	% Change (WoW)	% Change (YoY)	% Change (YTD)
S&P BSE Sensex	43,443	3.70	8.29	5.31
Nifty 50	12,720	3.72	7.43	4.53
S&P BSE 100	12,784	3.74	7.14	4.48
Nifty 500	10,387	3.53	7.82	5.21
Nifty Mid cap 50	5,106	3.64	12.26	8.61
Nifty Small cap 100	6,044	3.15	6.23	3.58

Sector Indices	13-Nov-20	% Change (WoW)	% Change (YoY)	% Change (YTD)
S&P BSE AUTO	18,781	3.96	2.79	1.60
S&P BSE Bankex	32,720	6.43	-5.40	-10.78
S&P BSE CD	25,621	1.22	2.25	2.44
S&P BSE CG	15,811	6.78	-12.29	-6.69
S&P BSE FMCG	11,511	3.22	-3.75	0.92
S&P BSE HC	19,827	0.88	53.02	47.64
S&P BSE IT	21,601	-0.49	42.50	39.58
S&P BSE METAL	9,422	8.12	-0.98	-9.65
S&P BSE Oil & Gas	12,957	4.94	-14.76	-12.12
S&P BSE Power	1,870	5.45	-3.36	-2.93
S&P BSE PSU	5,062	4.97	-26.60	-27.23
S&P BSE Realty	1,910	6.82	-10.24	-16.25
S&P BSE Teck	9,974	0.12	34.97	29.23

Source: BSE &amp; NSE

## Macro economic Update

- Consumer price index based inflation accelerated for the fifth consecutive month and touched above 6-year high to 7.61% YoY in Oct 2020 from 7.27% in Sep 2020 due to elevated food prices. Consumer Food Price Index (CFPI) rose to 11.07% YoY in Oct 2020 from 10.68% in the prior month. Vegetables and pulses inflation stood at 22.5% and 18.3%, respectively.
- The Index of Industrial Production (IIP) inched up 0.2% YoY in Sep 2020 after falling in the previous six months and 4.6% fall in Sep 2019. Marginal rise in output was mainly on account of higher output in mining and power sectors. Mining and power output increased 1.4% and 4.9%, respectively. The manufacturing sector showed a fall of 0.6%.
- According to data released by the Society of Indian Automobile Manufacturers, the domestic wholesale (despatches from the factories to the dealers) of passenger cars for the third consecutive month. Domestic wholesales of passenger vehicles increased 14.19% YoY to 3,10,294 units in Oct 2020. Car sales went up 9.68% YoY to 1,82,692 units and sales of utility vehicles surged 20.45% to 1,13,990 units.
- In order to curb the coronavirus pandemic, India increased stimulus steps to rescue firms and save jobs in an economy hit by a sudden lockdown in Mar 2020. Finance Minister said the additional stimulus steps amount to about Rs. 9 lakh crore, taking the nation's total COVID-19 relief to almost Rs. 30 lakh crore.

## Domestic Equity Market Update

- Indian equity markets touched record closing highs during the week to settle in the green. Market sentiments were buoyed by expectations of better global trade ties and hopes of more monetary stimulus measures by the new U.S. President-elect. Better-than-expected earnings in Sep quarter by Indian companies also boosted the investors' confidence.
- Investors cheered after one of the major global pharma companies confirmed that its vaccine, being jointly developed with another global pharma major, was 90% effective in preventing COVID-19 infections. The report renewed hopes of faster global economic recovery.
- Nonetheless, gains were restricted by profit booking in the major sectors. Buying interest was hardly impacted by stimulus measures announced by the government and upward projection of the nations' GDP by one of the global rating agencies.
- On the BSE sectoral front, barring S&P BSE IT, all the major sectors closed in the green. S&P BSE Metal was the top gainer, up 8.12%, followed by S&P BSE Realty and S&P BSE Capital Goods, which went up 6.82% and 6.78%, respectively.
- Metal sector rose with steel industry showing robust performance as China has again started consuming a lot more than they used to in the recent past.
- Realty sector witnessed strong buying with government announcing a slew of measures, including tax reliefs and additional fund allocations, to boost the country's ailing housing sector.

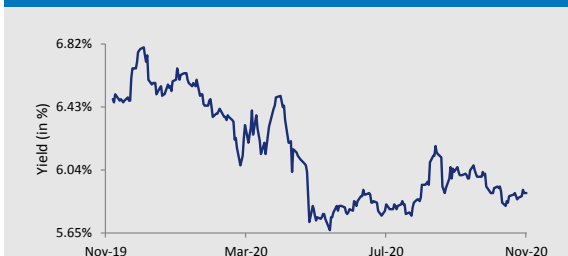
## Indian Debt Market Indicators

Broad Indices	13-Nov-20	Week Ago	Month Ago	6 Months Ago	Year Ago
Call Rate	3.21%	3.20%	3.39%	3.88%	5.09%
T-Repo	2.62%	2.96%	3.20%	1.83%	4.91%
Repo	4.00%	4.00%	4.00%	4.40%	5.15%
Reverse Repo	3.35%	3.35%	3.35%	3.75%	4.90%
3 Month CP	3.28%	3.34%	3.50%	4.80%	5.50%
1 Year CP	4.10%	4.25%	4.45%	6.55%	6.70%
3 Month CD	3.07%	3.12%	3.37%	3.68%	5.32%
1 Year CD	3.74%	3.74%	3.77%	4.63%	5.79%

Source: CCLIL, Refinitiv \* As on Nov 06, 2020; \*\* As on Oct 30, 2020; @ As on Oct 09, 2020; @@ As on May 08, 2020; @@@ As on Nov 08, 2019

Broad Indices	13-Nov-20	Week Ago	Month Ago	6 Months Ago	Year Ago
1 Year AAA Corporate Bond	4.94%	4.97%	5.30%	5.89%	6.90%
3 Year AAA Corporate Bond	5.31%	5.38%	5.64%	6.60%	7.16%
5 Year AAA Corporate Bond	6.46%	6.49%	6.56%	7.01%	7.41%
1 Year G-Sec	3.33%	3.43%	3.55%	3.87%	5.51%
3 Year G-Sec	4.52%	4.55%	4.75%	4.77%	6.05%
5 Year G-Sec	5.11%	5.14%	5.17%	5.62%	6.32%
10 Year G-Sec	5.88%	5.87%	5.90%	6.10%	6.53%
Forex Reserve (\$ in billion)	568.49 <sup>†</sup>	560.72 <sup>**</sup>	551.50 <sup>@</sup>	485.31 <sup>@@</sup>	447.81 <sup>@@@</sup>

## 10 - Year benchmark G-Sec Movement



Source: Refinitiv

## Domestic Debt Market Update

- Bond yields rose in the initial days as market participants preferred to remain on the sidelines and awaited the retail inflation data for Oct 2020. However, losses almost reversed at the end after the Reserve Bank of India (RBI) announced more open market operations (OMO) to help clear out a record borrowing schedule.
- Yield on the 10-year benchmark paper (5.77% GS 2030) inched up 1 bps to close at 5.88% from the previous week's close of 5.87% after moving in a range of 5.87% to 5.94%.
- RBI conducted the auction of OMO purchase and sale auction for the notified amount of Rs. 10,000 crore each, which were completely accepted. RBI purchased government securities having maturities ranging from 6 to 13 years while sale of treasury bills maturing within six months.
- RBI conducted the auction of state development loans for fourteen states for a notified amount of Rs. 15,155 crore for which the accepted amount stood at Rs. 15,475.532 crore. Gujarat has accepted an additional amount of Rs. 500 crore. Haryana has accepted an additional amount of Rs. 500 crore. Telangana has accepted an additional amount of Rs. 250 crore. Punjab has accepted Rs. 570.532 crore. The cut off yields ranged from 4.50% to 6.84%.

## Global Commodity Update

Commodities	13-Nov-20	% Change (WoW)	% Change (YoY)	% Change (YTD)
NYMEX Crude Oil (\$/barrel)	40.11	7.36	-29.96	-34.44
Brent Crude Oil (\$/barrel)	42.62	7.74	-31.91	-35.44
Gold (\$/ounce)	1,888.04	-3.25	29.06	24.46
Silver (\$/ounce)	24.63	-3.76	45.28	38.14

Source: Refinitiv

## Currencies Update

Currency	13-Nov-20	Week Ago	Month ago	6 Months Ago	Year Ago
U.S. Dollar	74.56	73.97	73.40	75.36	72.14
GBP	98.32	97.32	94.94	92.16	92.69
Euro	88.22	87.82	86.20	81.51	79.40
100 Yen	71.25	71.56	69.58	70.40	66.28

Source: Refinitiv

## Global Equity Market Performance

Country/Region	Indices	13-Nov-20	% Change (WoW)	% Change (YoY)	% Change (YTD)
U.S.	Russell 1000	2,000.69	1.94	17.07	12.13
U.K.	FTSE	6,316	6.88	-14.08	-16.26
France	CAC 40	5,380	8.45	-8.92	-10.00
Germany	DAX	13,077	4.78	-1.16	-1.30
Japan	Nikkei 225	25,386	4.36	8.86	7.31
China	Shanghai Composite	3,310	-0.06	13.94	8.52
Hong Kong	Hang Seng	26,157	1.73	-1.56	-7.21
Singapore	Straits Times	2,711	5.15	-16.29	-15.87
Russia	RTS Index	1,228	4.20	-14.61	-20.73
Brazil	Sao Paulo Se Bovespa	104,723	3.76	-1.26	-9.44

Source: Refinitiv

## Global Bond Yield Update

Indicators	13-Nov-20	Week ago	Month ago	6 Months Ago	Year ago
U.S. 10 Year Bond yield (%)	0.89	0.82	0.73	0.65	1.87
U.K. 10 Year Bond yield (%)	0.34	0.28	0.24	0.21	0.76
German 10 Year Bond yield (%)	-0.55	-0.62	-0.56	-0.53	-0.30
Japan 10 Year Bond yield (%)	0.02	0.02	0.03	-0.01	-0.06

Source: Refinitiv

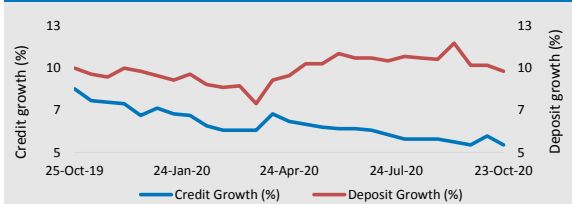
## Global Economic Calendar

Economic Events	Release date	Actual	Consensus	Previous
Euro Zone Sentix Index Nov 2020	9-Nov	-10.00	-15.00	-8.30
U.K. Claimant Count Unem Chng Oct 2020	10-Nov	-29.80 K	50.00 K	-40.20 K
Japan Corp Goods Price MM Oct 2020	11-Nov	-0.20%	-0.20%	-0.20%
U.S. CPI MM, SA Oct 2020	12-Nov	0.00%	0.10%	0.20%

Source: FX Street; Refinitiv

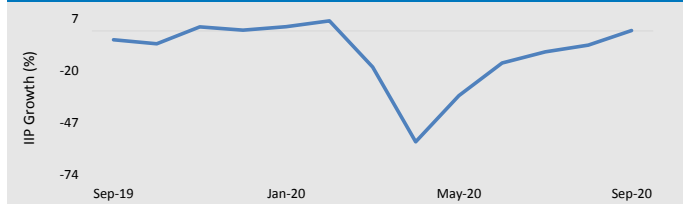
## Macro Economic Performance of India

### Credit growth vs Deposit growth



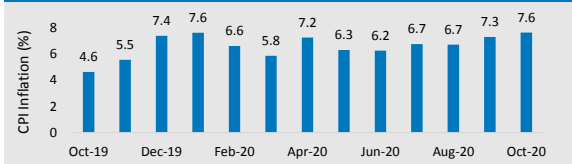
Source: Refinitiv

### IIP Growth (%)



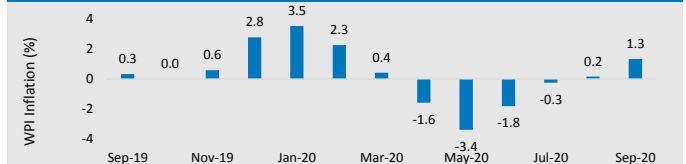
Source: Refinitiv

### Retail inflation movement



Source: Refinitiv

### Wholesale price inflation movement



Source: Refinitiv

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