

Morning Glance

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	33685.56	112.34	0.33
NIFTY	10452.50	28.70	0.28
SGX NIFTY*	10452.50	(33.50)	(0.32)
DOW Jones	23539.19	22.93	0.10
S&P 500	2587.84	7.99	0.31
Nasdaq	6764.44	49.50	0.74
FTSE	7560.35	5.03	0.07
CAC	5517.97	7.47	0.14
DAX	13478.86	37.93	0.28
Shanghai Composite*	3367.23	(4.51)	(0.13)
Nikkei*	22497.65	(41.47)	(0.18)
Hang Seng*	28436.67	(166.94)	(0.58)

*As at 8.30 am

Most Active Call & Put Symbol	Strike Price	OI	Chg (%)
NIFTY	10500 CE	3056175	(5.57)
NIFTY	10300 PE	3438375	19.00

Commodity	Value	Pts	Chg (%)
NYMEX Crude (USD)	55.77	+0.13	0.23
Brent Crude (USD)	62.26	+0.19	0.31
Gold (INR)	29088	(156.00)	(0.53)
Silver (INR)	39048	(566.00)	(1.43)
Copper (INR)	446	(2.15)	(0.48)
Zinc (INR)	209	(2.35)	(1.11)
Cotton (INR)	18310	60.00	0.33

Currency	Value	Pts	Chg (%)
USD/Rupee	64.71	0.16	0.25
Euro/Rupee	75.12	0.19	0.25
Pound/Rupee	84.59	0.15	0.18
Euro /USD	1.12	0.00	(0.24)
Dollar Index	97.44	0.19	0.20

Volatility	Value	Pts	Chg (%)
CBOE VIX	9.14	(0.79)	(7.96)
India VIX	11.91	(0.10)	(0.83)

Interest Rates	Value	Bps change
India 10-Yr Yield	6.88%	2
US 10-Yr Yield	2.34%	(1)

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	15285.99	34160.95	382975.11
Advance (Nos)	1420 (49%)	907(50%)	NA
Declines (Nos)	1329(46%)	818 (46%)	NA
Unchanged	137(5%)	75 (4%)	NA

Market Summary

The market ended on a positive note on Friday. The market breadth was evenly poised 1 gainer for every 1 loser on BSE. 1420 shares advanced whereas 1329 shares declined and 137 shares were unchanged on BSE.

BSE Sensex gained 112 points or (0.3%) to close at 33573. Nifty 50 was up 29 points or (0.3%) to settle at 10453. BSE Mid-Cap index was down 12 points or (0.1%) to settle at 16717. BSE Small-Cap index increased 87 points or (0.5%) to settle at 17856.

Top gainer in BSE Sensex were SBI (3.2%), Tata Motors (2.8%), BHEL (2.5%), Tata Motors (D) (2.0%) and Larsen (2.0%) whereas top loser in BSE were Sun Pharma (2.0%), Coal India (1.7%), Hero motocorp (1.2%), Lupin (1.1%) and Adani Ports (0.7%).

US markets closed positive, Dow Jones Industrial Average closed at 23539, advancing 23 points (0.1%), S&P 500 was up 8 points (0.3%) to close at 2588 and Nasdaq gained 50 points (0.7%) at 6764.

European markets closed positive, FTSE gained 5 points (0.1%) to close at 7560, CAC was up 7 point (0.1%) to close at 5518 and DAX was up 38 points (0.3%) to close at 13479.

Macro News

- India's foreign exchange reserves fell for the second straight week to US\$ 398.761 billion, Reserve Bank of India data showed. The reserves, which act as a cushion against dollar outflows, fell US\$ 1.560 billion in the last two weeks amid concerns over tightening of global monetary easing. Bank of England has just raised its base rate by 25 percentage points to 0.5% while the US federal Reserve is expected to raise it in December. Fall indicates that RBI must have sold more dollars than what it had purchased over the last fortnight.
- The central government has not approved most payments for 20 days in March-April 2017, and 80% wage payments in May 2017 were not processed. In Haryana, wages have not been paid since August 31, 2017. In 12 states, including Jharkhand, Karnataka and Kerala, payments have not been made since September 2017. No payments have been made in six states including Maharashtra and Madhya Pradesh since October 2017. Over 92 million active workers may not be getting their wages on time and the delayed wage payments amount to nearly INR 30.66 billion, according to a statement by NREGA.

Institutional Activity	Cash	
	02-Nov	Nov'2017
FII (INR Crs)		
Buy	4660	16234
Sell	14351	23854
Net	(9691)	(7620)
DII (INR Crs)		
Buy	3877	12439
Sell	3844	13530
Net	33	(1091)

FII Derivative Statistics (NSE)				
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)	Chg (%)
INDEX FUTURES	1108.19	1526.40	314241	2.98
INDEX OPTIONS	31368.98	30771.45	1003225	4.97
STOCK FUTURES	6963.41	6951.74	956925	0.98
STOCK OPTIONS	6932.67	6899.38	94857	3.91
Total	46373.25	46148.97		

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
SBI	325.00	3.19
Tata Motors	446.90	2.78
BHEL	100.05	2.51
Tata Motors (D)	246.90	2.02
Larsen	1235.00	1.98
Losers (INR)		
Sun Pharma	552.20	(1.95)
Coal India	286.60	(1.73)
Hero Motocorp	3687.00	(1.23)
Lupin	1049.25	(1.10)
Adani Ports	434.30	(0.67)

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	17856.03	87.16	0.49
S&P BSE Mid-Cap	16713.11	(12.24)	(0.07)
S&P BSE Auto	25267.72	59.04	0.23
S&P BSE BANKEX	29092.14	289.04	1.00
S&P BSE Capital Goods	18601.39	201.47	1.09
S&P BSE FMCG	10305.86	2.19	0.02
S&P BSE Healthcare	14530.35	(81.57)	(0.56)
S&P BSE IT	10383.02	(3.95)	(0.04)
S&P BSE Metals	14943.81	(19.69)	(0.13)
S&P Oil & Gas	16524.05	(26.06)	(0.16)

Key News

Torrent Pharma walks away with Unichem's domestic business for INR 36 billion

Torrent Pharma is acquiring the domestic business of Unichem Laboratories for INR 36 billion in a deal that will make the Ahmedabad-based company among the country's top five drugmakers. The deal will also give Torrent access to 120 brands of Unichem in India and Nepal besides a manufacturing unit in Sikkim. The sales turnover of the acquired business for the year ended March 31, 2017, was INR 8.41 billion, which is 59% of the total revenue of the company.

Godrej Properties planning to launch more than 10 projects in H2FY18

Godrej Properties is planning to launch more than 10 projects in the second half of this fiscal to keep the sales momentum going. The company's sales bookings jumped nearly three-fold in the first half of this fiscal to INR 28.09 billion despite demand slowdown in the property market. The bookings stood at INR 9.87 billion in the corresponding period of the last financial year. Godrej Properties is currently developing residential, commercial and township projects spread across approximately 14.36 million square meters (147 million square feet) in 12 cities.

Air India scouts for US\$ 535 mn loan to buy three Boeing planes

Air India is looking to raise loans worth US\$ 535 million to finance an acquisition of three Boeing planes, including two aircraft that will be used for ferrying VVIPs. However, the disinvestment-bound carrier has reduced the required loan amount by around US\$ 20 million in less than three weeks after floating a tender where it had sought loan up to US\$ 555 million for buying the three aircraft. The delivery of three B777-300 ER planes is scheduled to be completed in February next year, with two expected to be bought in January. Issuing a revised tender, the airline has solicited interest from lenders for the loan worth up to US\$ 535 million, for which two separate term sheets would be inked.

International Data

Country	Data	Forecast	Previous
Japan	Monetary Policy Meeting Minutes	NA	NA

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