

Morning Glance

Equity Research Desk

Indices	Value	Pts	Chg (%)
SENSEX	32832.94	(316.41)	(0.95)
NIFTY	10121.80	(104.75)	(1.02)
SGX NIFTY*	10129.50	(1.00)	(0.01)
DOW Jones	24231.59	(40.76)	(0.17)
S&P 500	2642.22	(5.36)	(0.20)
Nasdaq	6822.62	(51.35)	(0.75)
FTSE	7300.49	(26.18)	(0.36)
CAC	5316.89	(55.90)	(1.04)
DAX	12861.49	(162.49)	(1.25)
Shanghai Composite*	3321.65	4.03	0.12
Nikkei*	22785.95	(33.08)	(0.15)
Hang Seng*	29281.24	206.89	0.71

*As at 8.30 am

Most Active Call & Put Symbol	Strike Price	OI	Chg (%)
NIFTY	10400 CE	4031025	42.90
NIFTY	10300 PE	3799875	81.71

Commodity	Value	Pts	Chg (%)
NYMEX Crude (USD)	58.36	0.96	1.67
Brent Crude (USD)	63.73	1.10	1.76
Gold (INR)	29209	197.00	0.68
Silver (INR)	37582	50.00	0.13
Copper (INR)	444	3.85	0.87
Zinc (INR)	210	5.55	2.71
Cotton (INR)	18850	90.00	0.48

Currency	Value	Pts	Chg (%)
USD/Rupee	64.46	0.00	0.00
Euro/Rupee	76.70	(0.05)	(0.07)
Pound/Rupee	86.90	(0.31)	(0.36)
Euro /USD	1.19	(0.08)	(0.07)
Dollar Index	92.86	(0.16)	(0.17)

Volatility	Value	Pts	Chg (%)
CBOE VIX	11.43	0.15	1.33
India VIX	14.79	1.24	9.15

Interest Rates	Value	Bps change
India 10-Yr Yield	7.05%	0
US 10-Yr Yield	2.36%	(5)

Trade Statistics	BSE	NSE	F & O
Turnover (INR Crs)	4429.79	28450.31	441292.94
Advance (Nos)	1010(35%)	596(35%)	NA
Declines (Nos)	1696(60%)	1151(60%)	NA
Unchanged	136(5%)	59(5%)	NA

Market Summary

The market ended on a negative note on Friday. The market breadth was negative with 3 gainers for every 5 losers on BSE. 1010 shares advanced whereas 1696 shares declined and 136 shares were unchanged on BSE.

BSE Sensex lost 316 points or (1.0%) to close at 32833. Nifty 50 declined 105 point or (1.0%) to settle at 10122. BSE Mid-Cap index lost 160 points or (1.0%) to settle at 16757. BSE Small-Cap index fell 211 points or (1.2%) to settle at 18017.

Top gainer in BSE Sensex were Kotak Mahindra (0.5%), NTPC (0.1%) and Maruti Suzuki (0.1%) whereas top loser in BSE were Adan Ports (3.0%), Bajaj Auto (3.0%), Bharti Airtel (2.7%), Sun Pharma (2.6%) and SBI (2.5%).

US markets closed negative, Dow Jones Industrial Average closed at 24232, declining 41 points (0.2%), S&P 500 was down 5 points (0.2%) to close at 2642 and Nasdaq lost 51 points (0.8%) to close at 6823.

European markets closed negative, FTSE was down 26 points (0.4%) to close at 7300, CAC declined 56 points (1.0%) to close at 5317 and DAX lost 162 points (1.3%) to close at 12861.

Macro News

- Retail inflation has risen marginally to 3.24% in October mainly account of surge in price of food items. CPI for industrial workers, stood at 3.24% for October, 2017 y-o-y against 2.89% for the previous month (Sep-2017) and 3.35% during the corresponding month of the previous year. Food inflation stood at 2.26 % against 1.30% in September and 2.99% during the corresponding month of the previous year. The All-India CPI-IW for October, 2017 increased by 2 points and pegged at 287.

- The government is soon expected to issue an advisory in consultation with the central electricity regulator. Power producers had sought a clarification from the ministry and the regulator to incur the costs for meeting the environment norms. The projects would require an estimated INR 70 lakh to INR 1 Cr per megawatt capital expenditure to meet the norms and the clarification was required to comfort lenders. Capital expenditure is estimated to raise the tariff by about 20-30 paise per unit.

- India's manufacturing sector growth touched a thirteen-month high in November, driven by an accelerated increase in new orders, purchasing activity and output. The seasonally adjusted Nikkei India Manufacturing Purchasing Managers' Index (PMI) - a composite single-figure indicator of manufacturing performance - climbed to 52.6 in November from 50.3 in October.

Institutional Activity	01-Dec	Cash Dec'2017
FIIs (INR Crs)		
Buy	4565	4565
Sell	4259	4259
Net	306	306
DII (INR Crs)		
Buy	2335	2335
Sell	2159	2159
Net	176	176

FII Derivative Statistics (NSE)				
Particulars	Buy (INR Crs)	Sell (INR Crs)	OI (Nos)	Chg (%)
INDEX FUTURES	2696.32	2765.20	168228	2.16
INDEX OPTIONS	50071.69	49123.59	1023565	12.98
STOCK FUTURES	8519.04	8984.67	957122	2.53
STOCK OPTIONS	5482.93	5501.37	30230	1,271.60
Total	66769.98	66374.83		

Gainers & Losers	Price	Chg (%)
Gainers (INR)		
Kotak Mahindra	1004.95	0.47
NTPC	181.15	0.14
Maruti Suzuki	8607.55	0.06
	0.00	0.00
	0.00	0.00

Losers (INR)		
Adani Ports	386.90	(3.00)
Bajaj Auto	3212.65	(2.99)
Bharti Airtel	483.25	(2.74)
Sun Pharma	525.95	(2.59)
SBI	312.55	(2.47)

Sectoral Performance	Value	Pts	Chg (%)
S&P BSE Small Cap	18017.48	(211.39)	(1.16)
S&P BSE Mid-Cap	16757.27	(160.17)	(0.95)
S&P BSE Auto	24954.73	(250.64)	(0.99)
S&P BSE BANKEX	28436.34	(195.08)	(0.68)
S&P BSE Capital Goods	18342.77	(112.61)	(0.61)
S&P BSE FMCG	10284.44	(36.74)	(0.36)
S&P BSE Healthcare	13855.99	(134.29)	(0.96)
S&P BSE IT	10592.78	(138.09)	(1.29)
S&P BSE Metals	13659.44	(242.86)	(1.75)
S&P Oil & Gas	15693.15	(234.76)	(1.47)

Key News

M&M's Auto Sector registers 18% growth in November sales

Mahindra & Mahindra's (M&M) Auto Sector has sold 38,570 vehicles in November 2017, as against 32,564 vehicles during November 2016, to register a growth of 18%. The Passenger Vehicles segment (which includes UVs, Cars and Vans) sold 16,030 vehicles in November 2017, as against 13,198 vehicles during November 2016, a growth of 21%. The company's domestic sales stood at 36,039 vehicles during November 2017, as against 29,869 vehicles during November 2016, registering a growth of 21%. In the Medium and Heavy Commercial Vehicles segment, M&M sold 792 vehicles for the month, a growth of 122%. Exports for November 2017 stood at 2,531 vehicles, a decline in growth of 6%.

Dr.Reddy's Miyapur unit gets USFDA EIR report

Dr.Reddy's Lab has received Establishment Inspection Report (EIR) from the USFDA for Custom Pharmaceutical Services facility, Technology Development Centre at Miyapur in Telangana. The company's key markets include India, USA, Russia and Germany.

Tesla's Model-S Removed from e-car subsidy list as it's too pricey

A German government agency has removed Tesla's Model S from the list of electric cars eligible for subsidies because it is not available in a version that falls within a 60,000 euro (USD 71,448) price limit. Tesla customers could not order the Model S without extra features that pushed the price of the car above the limit.

IL&FS Engineering wins INR 581.96 Cr road contract in Maharashtra

IL&FS Engineering and Construction Company (IL&FS Engineering Services) has received a Letter of Acceptance (LoA) for a Road Contract from IL&FS Transportation Networks (ITNL). The total value of the contract is INR 581.96 Cr and completion period is 21 months. The scope of IL&FS Engineering Services under this contract involves Four Lining from km 165.600 to km 220.00 of Amravati - Chikhli section of NH-6 in the state of Maharashtra on Item Rate basis. IL&FS Engineering Services is currently working on INR 5012 Cr worth road projects across India.

International Data

Country	Data	Forecast	Previous
UK	Construction PMI	51.2	50.8

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