



Financial Market & Economy Update

Domestic Update:

- India moved from 77th to 63rd position in the World Bank's Ease of Doing Business rankings this year, a development which is expected to re-assert the reform credentials of the government and help in attracting investors to Asia's third-largest economy.
- India and China made the top 10 list of governments that have done the most in the past year to improve the ease of doing business in their countries, the World Bank said.
- The railways will implement a Rs 18000-crore project to operate trains at a speed of 160 kmph on the busy Delhi-Mumbai and Delhi-Kolkata routes by upgrading infrastructure, Railway Board Chairman V K Yadav said on Tuesday.

Global Update:

- Singapore's September industrial production rose for the first time in five months, beating expectations, boosted by a surge in pharmaceutical output, data showed on Friday. Manufacturing output rose 0.1% in September from a year earlier, data from the Singapore Economic Development Board showed, compared with a revised 6.4% contraction in August. The median forecast in a Reuters poll predicted a 4.1% fall.
- The IHS Markit/BME Germany Manufacturing PMI increased to 41.9 in October 2019 from 41.7 in the previous month, but below market expectations of 42, a preliminary estimate showed.
- The IHS Markit Eurozone Manufacturing PMI was at 45.7 in October 2019, unchanged from the previous month and missing market forecast of 46, a preliminary estimate showed.
- The European Central Bank kept rates on hold during Mr. Draghi's final meeting on October 24th with the main refinancing rate remaining at 0 and the deposit rate at -0.5%.
- New home prices in China grew at a steady pace in September, with fewer cities reporting price gains, a relief for policymakers who remain wary of high debt and bubble risk and are refraining from stimulating the sector as the economy cools. Average new home prices in China's 70 major cities rose 0.5% in September from August, when it also grew at the same pace -the slowest since February, Reuters calculated based on National Bureau of Statistics (NBS) data.



Equity Market Update

- Indian equity benchmarks registered weekly losses, halting their two-week gaining streak.
- The S&P BSE Sensex closed 0.6% lower this week at 39,058 and the NSE Nifty 50 ended 0.67% at 11,583.
- Sector Update:** Nine out of the 11 sectoral gauges compiled by NSE ended higher this week, led by the NSE Nifty IT Index's 3.3% gain. On the flip side, the NSE Nifty Metal Index was the top sectoral loser, down 1.84%.
- Markets started Samvat 2076 on a strong footing. The benchmark S&P BSE Sensex closed 192 points, or 0.49% higher, at 39,250 levels. About 11 of 30 stocks listed on the index settled in the red.
- Broader Markets:** S&P BSE mid-cap index was down 0.54%, while the small-cap index was up 0.20% last week.



Debt Market Update

- Indian government bonds ended little changed this week amid thin trading volume, as renewed fiscal worries kept investors at bay.
- The benchmark 7.26% bond maturing in 2029 ended at 103.94 rupees on Friday, yielding 6.68%, in Mumbai.
- The 6.45% 2029 bond was at 99.63 rupees, yielding 6.50%. The yield fell by two basis points this week.



Commodity Market Update

Oil Update:

Domestic Markets



Index	25-Oct-2019	18-Oct-2019	% Change
BSE Sensex	39058.06	39298.38	-0.61
S&P CNX Nifty	11583.9	11661.85	-0.67
CNX Midcap	16166.7	16213.55	-0.29
CNX 500	9431.1	9479.2	-0.51
BSE Smallcap	13153.06	13126.83	0.2

Global Markets



Index	25-Oct-2019	18-Oct-2019	% Change
Dow Jones	26958.06	26770.2	0.7
Nasdaq	8243.12	8089.54	1.9
S&P 500	3022.55	2986.2	1.22
FTSE 100	7324.5	7150.6	2.43
Shanghai Composite	2954.93	2938.14	0.57
Hang Sang	26667.39	26719.58	-0.2

Institutional Flows (Equity)



Description (INR Cr)	Purchases	Sales	Net
FII Flows*	24236	25545	-1309
MF Flows*	13598	13956	-358

*FII data from 18th Oct to 24th Oct 2019

*MF data from 17th Oct to 23rd Oct 2019

F&O FII Trends (Rs. Crs)



Date	Index	Stocks
18-Oct-2019	-936.42	712.93
22-Oct-2019	1526.07	1.79
23-Oct-2019	226.71	191.92
24-Oct-2019	483.32	-316.25
31-Dec-1899	0	0

Policy Rates



Key Rates (%)	25-Oct-2019	1 Week Ago	1 Month Ago
Reverse Repo	4.9	4.9	5.15
Repo	5.15	5.15	5.4
CRR	4	4	4
SLR	18.75	18.75	18.75

Key Rates



- Oil prices gained for the week ending Oct. 25, as concerns over tight supply outweighed weaker demand, with the price of West Texas Intermediate (WTI) for December delivery up 5.36 % and Brent crude oil for December delivery up 4.38 %.
- WTI closed the week at 56.66 U.S. dollars a barrel on the New York Mercantile Exchange, while Brent crude finished the week at 62.02 dollars a barrel on the London ICE Futures Exchange.
- WTI and Brent crude prices have increased 24.78 % and 15.28 %, respectively, so far this year, falling from their peak levels in April when the growth of WTI hit over 40 %, and Brent crude over 30 %.

Gold Update:

- Gold prices rallied Rs 220 to Rs 39,240 per 10 gram in the national capital on Dhanteras. The yellow metal had closed at Rs 39,020 per 10 gram here on Thursday. Silver also witnessed buying as it rose Rs 670 to Rs 47,680 a kg from Rs 47,010 a kg in the previous trade. In the international market, gold was ruling higher at \$ 1,506 per ounce, while silver was quoting at \$ 18.05 an ounce.
- For the week, gold prices ended higher amid volatile movement, tracking a similar trend in global markets.
- Gold sales on Friday (Dhanteras) was more than expectations at around 30 tonnes.
- Over the past few years, gold sales on Dhanteras used to be around 40 tonnes but high prices have hit demand. Gold prices are still up around 22% so far this year in India.



Currency Market Update

- The Indian rupee was the fourth-best Asian performing currency this week. The home currency appreciated 0.37 % against the U.S. dollar to end at 70.88.
- Continuing its northward surge, India's forex kitty has swelled by \$1.039 billion to a new life-time high of \$440.751 billion for the week ended October 18, the Reserve Bank said on Friday. The forex reserves had risen by \$1.879 billion to a new record high of \$439.712 billion in the previous reporting week.
- The U.S. Dollar Index traded at five-day highs on Friday and finished the week with upward momentum. The dollar index was 0.20% higher in afternoon trade to 97.826.

Key Rates (%)	25-Oct-2019	18-Oct-2019	% Change
Mibor Overnight	5.25	5.25	0
CALL (O/N)	4.9	5.1	-3.92
CBLO	4.89	4.9	-0.2
T Bills Index (12M)	5.28	5.27	0.19
10 Year GSEC	6.5	6.52	-0.31

Commodity Market



Commodity (INR)	25-Oct-2019	Gain+/Loss-	% Change
Gold (10 gm)	38630	476	1.25
Silver (1 kg)	46820	1563	3.45
Crude Oil (\$/barrel)	62.02	1.51	2.5

Currency Market



Currency	25-Oct-2019	Gain+/Loss-	% Change
USD/INR	70.96	-0.24	-0.34
EURO/INR	78.81	-0.38	-0.48
GBP/INR	91.19	-0.33	-0.36
JPY/INR	65.3	-0.28	-0.43

Upcoming Events



Tuesday 29, 2019

Import Prices YoY SEP (GERMANY)
Import Prices MoM SEP (GERMANY)

Wednesday 30, 2019

Business Confidence OCT (EA)
GDP Growth Rate QoQ Adv Q3 (US)
Inflation Rate YoY Prel OCT (GERMANY)
Fed Interest Rate Decision (US)

Thursday 31, 2019

Gfk Consumer Confidence OCT (GREAT BRITAIN)
NBS Manufacturing PMI OCT (CHINA)
Consumer Confidence OCT (JAPAN)
GDP Growth Rate QoQ Flash Q3 (EA)
Infrastructure Output YoY SEP (INDIA)
Government Budget Value SEP (INDIA)
Personal Income MoM SEP (US)
Personal Spending MoM SEP (US)

Friday 01, 2019

Caixin Manufacturing PMI OCT (CHINA)
 Markit Manufacturing PMI OCT (INDIA)
 Foreign Exchange Reserves OCT/25 (INDIA)
 Non Farm Payrolls OCT (US)
 ISM Manufacturing PMI OCT (US)

Week Gone By



Events	Actual %	Previous %
Balance of Trade SEP (JAPAN)	¥-123B	¥-143.5B
Existing Home Sales MoM SEP (US)	5.38M	5.5M
Consumer Confidence Flash OCT (EA)	-7.6	-6.5
Markit Manufacturing PMI Flash OCT (GERMANY)	41.9	41.7
Markit Manufacturing PMI Flash OCT (EA)	45.7	45.7
Durable Goods Orders MoM SEP (US)	-1.1	0.3
GfK Consumer Confidence NOV (GERMANY)	9.6	9.8
Ifo Business Climate OCT (GERMANY)	94.6	94.6
Bank Loan Growth YoY OCT/11 (INDIA)	8.8	8.8
Deposit Growth YoY OCT/11 (INDIA)	9.8	9.4
Foreign Exchange Reserves OCT/18 (INDIA)	\$440.75B	\$439.71B

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