



Financial Market & Economy Update

Domestic Update:

- India and Australia on Thursday signed five agreements to boost education and business partnership marking President Ram Nath Kovind's ongoing visit.
- The government Thursday approved a proposal making jute packaging mandatory for all food grains.
- India slipped two positions to rank at 53rd position in a global survey released by IMD Business School Switzerland on Tuesday on fostering and attracting talent.
- Andhra Pradesh has topped the list of states with the highest employability followed by West Bengal and Delhi while engineers continued to be the most employable, according to a nationwide skills survey.
- The Centre has approved projects worth Rs 74,000 crore towards ensuring an improved water supply, sewerage and drainage, Union minister Hardeep Singh Puri said Tuesday.

Global Update:

- Japan's consumer price inflation rose to 1.4 % year-on-year in October 2018 from 1.2 % in the previous month and matching market estimates.
- Italy will stick with its 2019 budget plan despite criticism from the European Commission but talks are continuing, Economy Minister Giovanni Tria said after attending a meeting of euro zone finance ministers.
- Japan recorded a trade deficit of JPY 449 billion in October 2018 compared to a JPY 278.6 billion surplus in the same month a year ago.
- Construction output in the Euro Area rose by 4.6 % from a year earlier in September 2018, following a downwardly revised 2.2 % growth in the previous month.



Equity Market Update

- During the week gone by, global sentiment outweighed favourable triggers such as softening crude price and a strengthening rupee to cause domestic equity benchmark Sensex snap its winning streak of three consecutive weeks.
- A week that was characterised by high volatility mainly triggered by the selloff across other global markets saw BSE flagship index Sensex shed 476 points, or 1.34 % to end at 34,981.02 on November 22 from 35,457 on November 16. During the same period, NSE's Nifty slipped 155.50 points, or 1.46 % to 10,526.75.
- Sector Update:** Among BSE sectoral indices, BSE Metal and BSE IT index tanked the most, falling 4.26 % and 4.11 %, respectively, for the week ended November 22. The BSE Teck, Power, Oil & Gas, Bankex, Auto and Consumer Durables dipped between 0.50 % and 3.60 % during the same period. On the other hand, the BSE Capital Goods and Realty index gained 0.10 % and 1.64 %, respectively.
- Broader Markets:** Although the selling was visible across the board, midcaps, as well as smallcaps, managed to outperform the benchmark index Sensex during the week gone by. The 30-share index tumbled 1.34 % as against 0.78 % and 0.93 % fall registered by the BSE Midcap and Smallcap index, respectively.
- FII:** The provisional figures from the stock exchanges showed that foreign institutional investors sold scrips worth Rs 856.61 crore in the week ended November 23. The domestic institutional investors bought Rs 302.09 crore worth of stocks in the past week.



Debt Market Update

- Indian government bonds rose this week, with the benchmark yield posting its biggest weekly fall in over seven months, tracking rupee strength and as a slump in crude oil prices further cemented bets that the central bank may not immediately hike rates.
- The benchmark 7.17% bond maturing in 2028 ended at 96.50 rupees, highest since May 8, yielding 7.71% on Thursday. The benchmark 7.17% bond maturing in 2028 ended at 96.50 rupees, highest since May 8, yielding 7.71%.



Commodity Market Update

Oil Update:

- The week gone by saw the declining trend in the Brent crude oil price. This helped the equities avert a steeper fall during the week.
- The Brent crude last traded at \$58.80 per barrel. After touching an \$86-a-barrel

Domestic Markets



Index	22-Nov-2018	16-Nov-2018	% Change
BSE Sensex	34981.02	35457.16	-1.34
S&P CNX Nifty	10526.75	10682.2	-1.46
CNX Midcap	17347.2	17507.85	-0.92
CNX 500	8879	8993.25	-1.27
BSE Smallcap	14350.83	14485.88	-0.93

Global Markets



Index	23-Nov-2018	16-Nov-2018	% Change
Dow Jones	24285.95	25413.22	-4.44
Nasdaq	6938.98	7247.87	-4.26
S&P 500	2632.56	2736.27	-3.79
FTSE 100	6952.9	7013.9	-0.87
Shanghai Composite	2579.48	2679.11	-3.72
Hang Sang	25927.68	26183.53	-0.98

Institutional Flows (Equity)



Description (INR Cr)	Purchases	Sales	Net
FII Flows*	14515	17454	-2939
MF Flows*	4963	5062	-99

FII data from 16th November to 21st Nov 2018

MF data from 16th November to 19th November 2018

F&O FII Trends (Rs. Crs)



Date	Index	Stocks
19-Nov-2018	-884.84	-71.34
20-Nov-2018	-567.52	-808.94
21-Nov-2018	2078.6	32.97

Policy Rates



Key Rates (%)	22-Nov-2018	1 Week Ago	1 Month Ago
Reverse Repo	6.25	6.25	6.25
Repo	6.5	6.5	6.5
CRR	4	4	4
SLR	19.5	19.5	19.5

Key Rates



mark in early October, the Brent crude oil has slipped below \$59 following US decision to exempt eight countries, including India and China, to continue buying oil for six months from Iran despite sanctions.

- The decline in crude oil prices, which have crashed over 30 % since early October, comes amid expectations of slowing demand and rising US inventories.
- International benchmark Brent crude dropped \$3.66, or 5.9 %, to \$58.94 by 1:34 p.m. ET. The contract hit its lowest level since late October 2017.

Gold Update:

- **Domestic:** Taking weak cues from the global market and fall in demand from local jewellers, gold prices dipped below the Rs 32,000-mark by plunging Rs 400 to Rs 31,750 per 10 grams at the bullion market during the week. Silver also weakened on poor offtake by industrial units and coin makers.
- In the national capital, gold of 99.9 and 99.5 % purity started the week on a subdued note and closed at Rs 31,750 and Rs 31,600 per 10 grams respectively, showing a fall of Rs 400 each.
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- In line with overall trends, silver ready traded in the negative zone through the week and ended lower by Rs 850 to Rs 37,300 per kg and weekly-based delivery dropped by Rs 923 Rs 36,100 per kg.
- Silver coins, on the other hand, remained unchanged at Rs 73,000 for buying and Rs 74,000 for selling of 100 pieces.
- **International:** Globally, gold ended the week at \$1,222.74 per ounce and silver at \$14.27 an ounce in New York.



Currency Market Update

- The rupee closed over 5 % higher at 70.67 per dollar on Thursday from its lifetime low of 74.47, which it hit in early October. It gained Rs 1.24 from its previous week's close of Rs 71.92.
- A broad sell-off in the US markets reverberated through Europe and Asia, as global growth is seen buffeted by trade tensions between the United States and China.
- India's foreign exchange reserves rose by \$568.9 million during the week ended November 16 to \$393.58 billion.
- The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, climbed 0.27% to a one-week high of 96.84 in late trade.

Key Rates (%)	16-Nov-2018	22-Nov-2018	% Change
Mibor Overnight	6.6	6.5	1.54
CALL (O/N)	6.48	6.36	1.89
CBLO	6.48	6.24	3.85
T Bills Index (12M)	7.2	7.25	-0.69
10 Year GSEC	7.71	7.82	-1.41

Commodity Market



Commodity (INR)	22-Nov-2018	Gain+/Loss-	% Change
Gold (10 gm)	30903	-1112	-3.47
Silver (1 kg)	36798	51	0.14
Crude Oil (\$/barrel)	62.6	-5.16	-7.62

Currency Market



Currency	22-Nov-2018	Gain+/Loss-	% Change
USD/INR	71.18	-0.62	-0.86
EURO/INR	81.19	-0.27	-0.33
GBP/INR	91.04	-0.88	-0.96
JPY/INR	62.97	-0.4	-0.63

Upcoming Events



Week Gone By



Events	Actual %	Previous %
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Balance of Trade OCT (Japan)	¥-449B	¥131B
Inflation Rate YoY OCT(Japan)	1.4	1.2
Markit Manufacturing PMI Flash NOV (EA)	51.5	52
Markit Services PMI Flash NOV (EA)	53.1	53.7
Markit Manufacturing PMI Flash NOV (US)	55.4	55.7

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