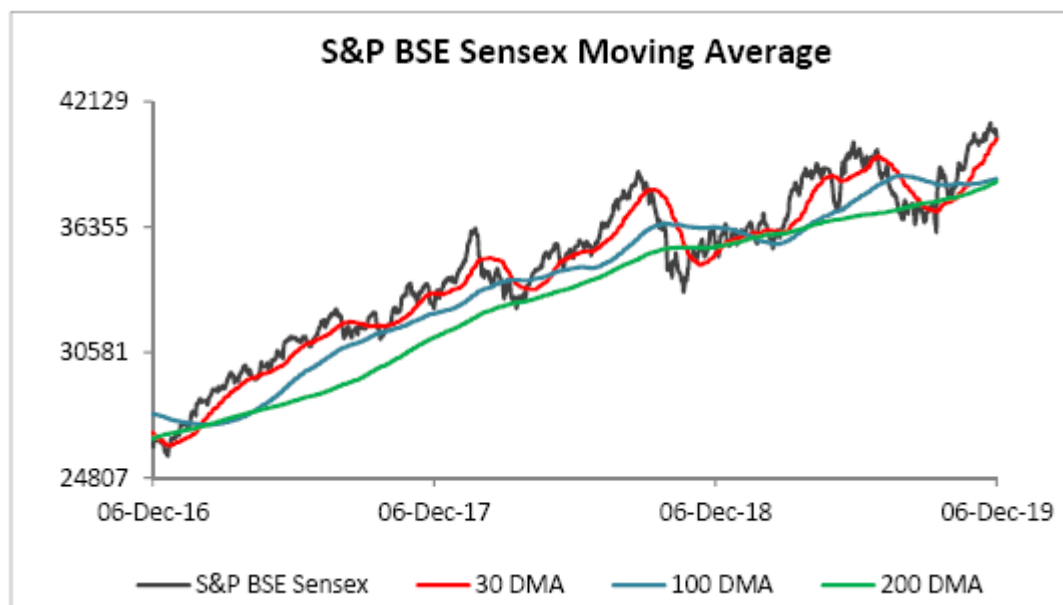


MARKET FLASH – DECEMBER 9, 2019

Benchmark indices were trading flat amid volatility with the Sensex and the Nifty swinging between negative and positive zone.

At 10:30 AM, the S&P BSE Sensex was trading at 40,396, down 49 points or 0.12%. Market breadth was flat and out of a total of 1,644 shares traded on the Bombay Stock Exchange, 763 advanced while 769 declined and 112 remained unchanged. The Nifty50 was down 16 points or 0.08% at 11,906.

10-year Indian G-Sec yields were trading at 6.68 in morning against the previous close of 6.67.



THE WEEK THAT WAS

Key indices ended with modest losses after seeing high volatility during the week. Selling was witnessed in index pivots after the central bank kept interest rates unchanged and slashed its growth forecast for the economy. The Nifty ended below the psychological 12,000 mark.

In the week ended on Friday, December 6, 2019, the S&P BSE Sensex fell 348.66 points or 0.85% to settle at 40,445.15. The Nifty50 index declined 134.55 points or 1.12% to settle at 11,921.50.

The BSE Midcap index lost 417.49 or 2.77% to settle at 14,667.37 while the BSE Smallcap index fell 221.22 points or 1.63% to settle at 13,339.35.

Indian Indices	Px Last	Change in %		52 Week		PE
		1 Day	1 Month	High	Low	
S&P BSE Sensex	40445	-0.82	-0.06	41164	34426	28.39
Nifty 50	11922	-0.81	-0.37	12147	10334	27.78
S&P BSE Midcap	14667	-1.26	-0.53	15662	12915	28.32
S&P BSE 100	11974	-0.90	-0.78	12251	10574	25.08
S&P BSE 200	4974	-0.90	-0.60	5086	4401	27.62
Nifty Midcap 100	16732	-1.46	0.30	18463	15134	24.43
Nifty 500	9669	-0.90	-0.53	9941	8647	29.34

GLOBAL MARKETS

Asian stocks edged up today, catching some of Wall Street's momentum after surprisingly strong US jobs data although regional gains were capped by concerns about China's economy due to the prolonged Sino-US trade war.

Japan's benchmark Nikkei advanced 0.3% while MSCI's broadest index of Asia-Pacific shares outside Japan gained 0.3%, with Australian stocks and South Korea's Kospi up 0.2% and 0.6%, respectively.

The modest Asian gains compared with Wall Street, which rose to near record highs on Friday on a strong jobs report and some sign of optimism about US-China trade talks, with the benchmark S&P 500 SPX closing within 0.2% of its peak set in late November.

US job growth increased by the most in 10 months in November as the healthcare industry boosted hiring and production workers at General Motors returned to work after a strike, in the strongest sign that the economy is in no danger of stalling.

Global Indices	Px Last	Change in %		52 Week		PE
		1 Day	1 Month	High	Low	
Russell 1000	1739	0.89	2.36	1745	1296	20.12
Russell 3000	1384	0.88	3.39	1392	989	20.66
Nasdaq	8657	1.00	2.92	8706	6190	25.74
FTSE 100	7240	1.43	-2.12	7727	6537	15.16
CAC 40	5872	1.21	0.09	5967	4556	19.32
DAX	13167	0.86	-0.10	13374	10279	17.81
Nikkei	23354	0.23	0.22	23608	18949	18.34
Hang Seng	26498	1.07	-4.30	30280	24897	10.61
Shanghai Comp.	2912	0.43	-2.24	3288	2441	11.63

INDIAN RUPEE

The Indian rupee traded little changed against the US dollar on Monday as traders await key macro economics data releases, due this week, and a fast approaching US-China tariff deadline.

In early deals today, the rupee traded at 71.24 a dollar, down from Friday's close of 71.21. The Indian unit had opened 71.28 a dollar.

CRUDE OIL

Oil prices retreated but hovered near recent peaks after OPEC and its allies agreed to deepen output cuts by 500,000 barrels per day in early 2020.

US West Texas Intermediate (WTI) crude CLc1 slipped 0.4% to \$58.94 per barrel, still not far from Friday's 2 1/2-month high of \$59.85 per barrel.

WEEK AHEAD

Global cues, macroeconomic data, movement of rupee against the dollar, crude oil price movement and investments by foreign portfolio investors (FPI) and domestic institutional investors (DII) will be watched in this week ahead.

Developments in the Winter Session of Parliament will be closely watched. The winter session of Parliament began on November 18, and will last until December 13, 2019. As per reports, 27 bills will be taken up for introduction and consideration in the Winter Session.

On the macro front, India's industrial production data for October 2019 and manufacturing production data for October 2019 will be announced on Thursday. The wholesale price index inflation (YoY) data for November 2019 will be unveiled on Friday.

Globally, developments on the US-China trade front will be closely watched. As per reports, China's finance ministry said the country will waive import tariffs for certain soybean and pork shipments from the US, without providing further detail.

In China, the inflation rate data for November 2019 will be announced tomorrow. In US, the Federal Reserve's two day meeting begins tomorrow and the interest rate decision will be announced on Wednesday.

In Europe, European Central Bank (ECB) will announce its interest rate decision on Thursday. On December 12, 2019, voters in the United Kingdom will head to the polls in a high-stakes election.

The ZEW Economic Sentiment Index for December 2019 will be announced tomorrow.

Fund Flow		Amount in Rs. Crore			
Nature		Gross Pur.	Gross Sale	Net	YTD
FII's					
Equity		4602.88	4165.47	437.41	92113.55
Debt		1066.22	1110.04	-43.82	31921.24
MF¹					
Equity		1867.32	1058.24	809.08	52179.08
Debt		3570.15	3538.16	31.99	489181.19

1 As on 3rd December 2019

Source: Reuters, Capital Market, Internal

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Disclaimer: The article (including market views expressed herein) is for general information only and does not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. The data/information used/disclosed in the article is only for information purposes and not guaranteeing / indicating any returns. The article provides general information and comparisons made (if any) are only for illustration purposes. Investments in mutual funds and secondary markets inherently involve risks and recipient should consult their legal, tax and financial advisors before investing. Recipient of this document should understand that statements made herein regarding future prospects may not be realized. Recipient should also understand that any reference to the indices/ sectors/ securities/ schemes etc. in the article is only for illustration purpose and are NOT stock recommendation(s) from the author or L&T Investment Management Limited, the asset management company of L&T Mutual Fund ("the Fund") or any of its associates. Any performance information shown refers to the past and should not be seen as an indication of future returns. The value of investments and any income from them can go down as well as up. The distribution of the article in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of the article are required to inform themselves about, and to observe, any such restrictions.

CL06721