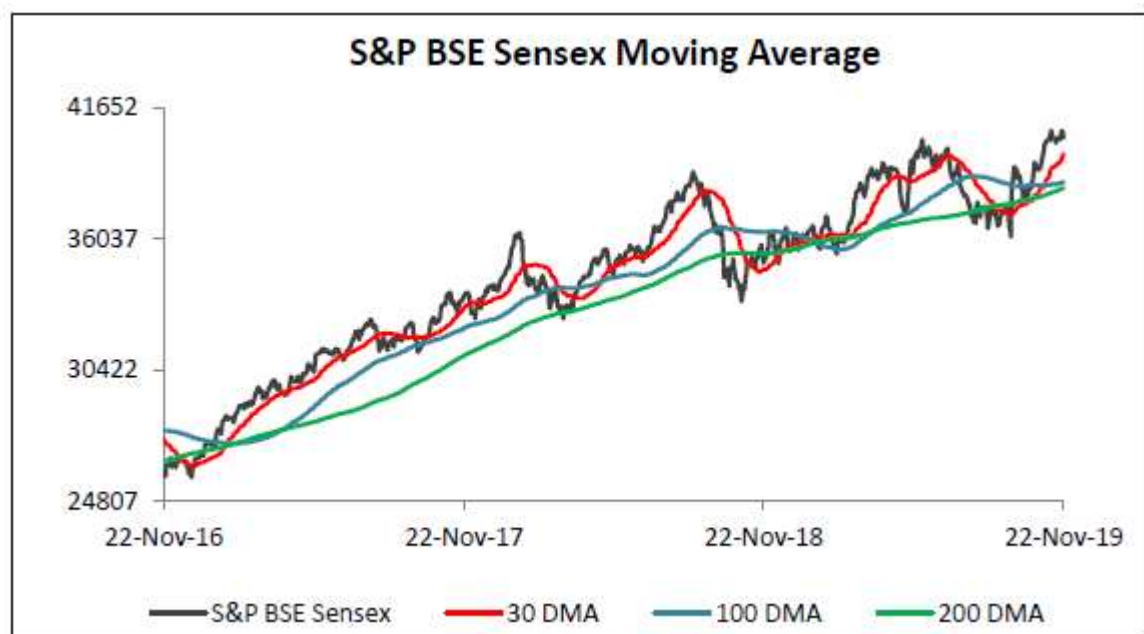


Benchmark indices have started the week on a strong note with Sensex and Nifty gaining over 0.5% each.

At 10:30 AM, the S&P BSE Sensex was trading at 40,589, up 229 points or 0.60%. Market breadth was weak and out of a total of 1,959 shares traded on the Bombay Stock Exchange, 1,135 advanced while 688 declined and 136 remained unchanged. The Nifty50 was up 70 points or 0.60% at 11,985.

10-year Indian G-Sec yields were trading at 6.473 in morning against the previous close of 6.495.



## THE WEEK THAT WAS

Local stocks ended with minor to small gains in the week gone by. Global investors were cautious about mixed signals surrounding the US-China trade deal.

In the week ended on Friday, November 22, 2019, the Sensex rose 2.72 points or 0.01% to settle at 40,359.41. The Nifty 50 index rose 18.95 points or 0.16% to settle at 11,914.40. The BSE Midcap index lost 34.32 points or 0.23% to settle at 14,738.67 while the BSE Smallcap index gained 27.38 points or 0.21% to settle at 13,353.78.

Foreign investors have continued with their bullish outlook and bought equities worth Rs 305.72 crore on Friday, according to provisional data.

Fund Flow		Amount in Rs. Crore			
Nature	Gross Pur.	Gross Sale	Net	YTD	
<b>FII</b>					
Equity	10310.04	5303.96	5006.08	86099.29	
Debt	731.93	1054.43	-322.50	33030.12	
<b>MF<sup>1</sup></b>					
Equity	1492.14	1912.52	-420.38	54032.40	
Debt	4884.69	3230.14	1654.55	470418.74	

<sup>1</sup> As on 21st November 2019

## GLOBAL MARKETS

Asian shares made guarded gains as investors dared to hope for some progress in the endless US-China trade dispute, while the outperformance of recent US economic data gave the dollar a leg up on its peers.

MSCI's broadest index of Asia-Pacific shares outside Japan bounced 0.8 per cent, after losing 0.4% last week. Japan's Nikkei firmed 0.9%, while Australian stocks rose 0.5% and Shanghai blue chips 0.4%. E-Mini futures for the S&P 500 added 0.3%, while EUROSTOXX 50 futures gained 0.6%.

Global Indices	Px Last	Change in %		52 Week		PE
		1 Day	1 Month	High	Low	
Russell 1000	1719	0.22	3.99	1728	1296	19.68
Russell 3000	1364	0.11	4.95	1376	989	20.19
Nasdaq	8520	0.16	5.13	8590	6190	25.33
FTSE 100	7327	1.22	1.59	7727	6537	15.31
CAC 40	5893	0.20	4.16	5967	4556	19.39
DAX	13164	0.20	3.21	13374	10279	17.82
Nikkei	23113	0.32	2.50	23591	18949	18.18
Hang Seng	26595	0.48	-0.71	30280	24897	10.64
Shanghai Comp.	2885	-0.63	-2.34	3288	2441	11.57

## INDIAN RUPEE

Rupee fell 2 paise to 71.73 against the US Dollar in early trade, amid increased demand of the greenback by banks and importers.

## CRUDE OIL

Brent crude futures, the global oil benchmark, surged 0.21% to \$63.52 per barrel.

## WEEK AHEAD

Global cues, progress of monsoon, movement of rupee against the dollar, Brent crude oil price movement and investments by foreign portfolio investors (FPI) and domestic institutional investors (DII) will be closely watched this week.

Trading could be volatile next week as traders roll over positions in the F&O segment from the near month November 2019 series to December 2019 series. The November 2019 F&O contracts expire on Thursday.

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-economic front, India's infrastructure output data for October will be unveiled post market hours on Friday, November 29, 2019. India's Q3 gross domestic product (GDP) growth data will also be released after market hours on Friday.

Globally, Japan's Confidence Index for November 2019 will be announced on Friday. The US GDP Growth Rate QoQ second estimate Q3 will be announced on Wednesday. The Euro Area's Business Confidence Index for November 2019 will be announced on Thursday.

F&O Trends	Px Last	Previous	Change %
Near Futures	11,914.50	11,974.50	-0.50
Near Basis	0.10	6.15	-98.37
Mid Futures	11,957.50	12,018.50	-0.51
Mid Basis	43.05	50.15	-14.16
Near Open Interest (Cr.)	1.32	1.45	-8.61
Mid Open Interest (Cr.)	0.18	0.16	14.68
Rollover (%)	12.72	10.47	21.49

**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.

**CL06685**