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.
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%.

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.

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

*Source: Reuters, Capital Market, Internal*

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

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