

Monthly Market Update: November, 2013

Highlights of the Issue

- ➡ Global Market Connect
- ➡ Indian Market Connect
- ➡ MCX-SX Corner – Equity and Derivatives Segment
- ➡ MCX-SX Corner – Currency Derivatives Segment
- ➡ MCX-SX Corner –SX40
- ➡ MCX-SX Circulars
- ➡ Regulatory Developments
- ➡ Key Market Developments
- ➡ Key Indian Economic Indicators
- ➡ Economic Calendar – December 2013
- ➡ Branch Offices

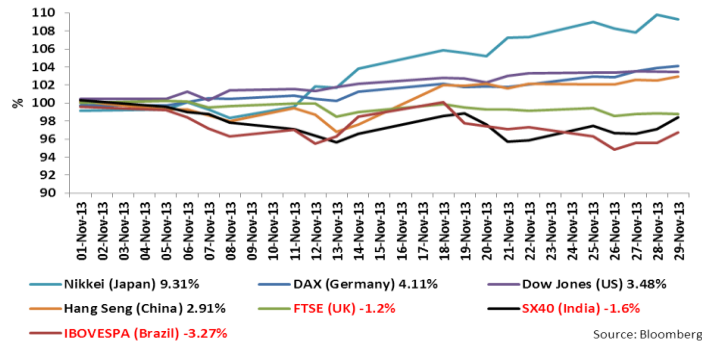
Mail box

*Appreciate your feedback at
yourviews@mcx-sx.com*

Global Market Connect

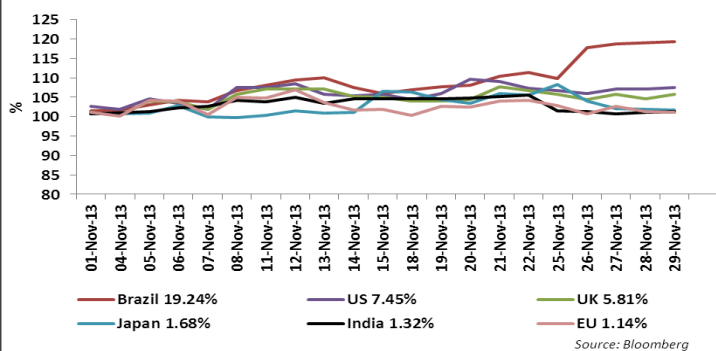
Performance of Global Indices

for the month of November, 2013 (Rebased)



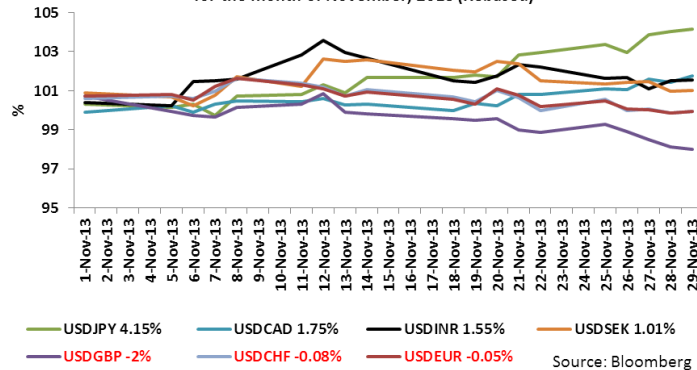
Performance of Global Bond Markets

for the month of November, 2013 (Rebased)



Performance of Major Currencies against USD

for the month of November, 2013 (Rebased)



Top 10 Exchanges trading ETF's

for the period

January to October

(Figs in USD Bns)

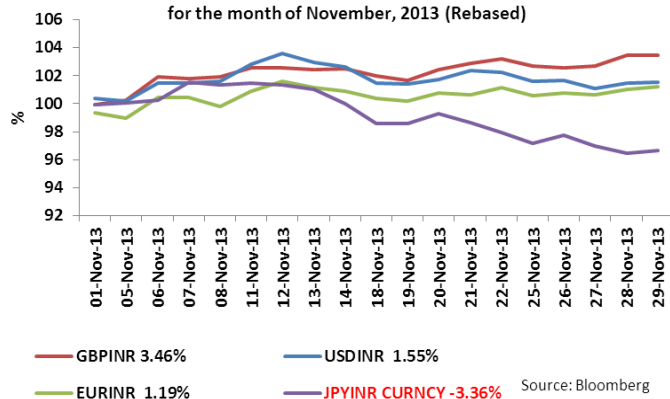
Ra nk	Exchange	Jan – Oct 2012	Jan – Oct 2013*	Y-o-Y % Change
1	NASDAQ OMX	2,520	2,124	-16%
2	NYSE Euronext (US)	2,468	2,756	12%
3	Deutsche Börse	147	132	-10%
4	London SE Group	135	152	12%
5	NYSE Euronext (Europe)	68	66	-3%
6	SIX Swiss Exchange	49	54	10%
7	Hong Kong Exchanges	45	99	122%
8	Shanghai SE	37	89	143%
9	Shenzhen SE	21	31	49%
10	Japan Exchange Group - Tokyo	14	91	568%

Source: World Federation of Exchanges

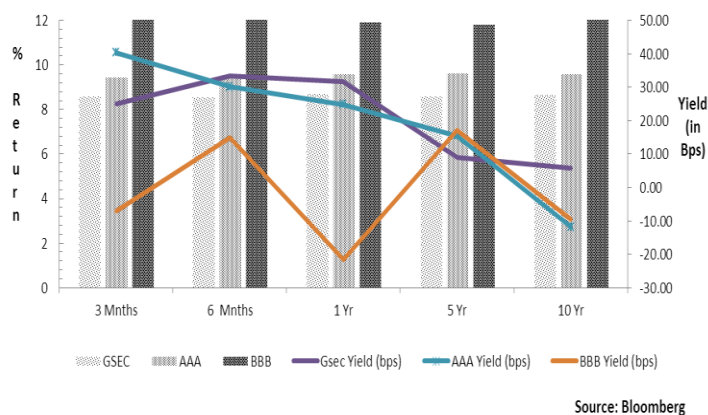
(*) Ranked on the basis of Jan – Oct 2013 turnover (USD Bns)

Indian Market Connect

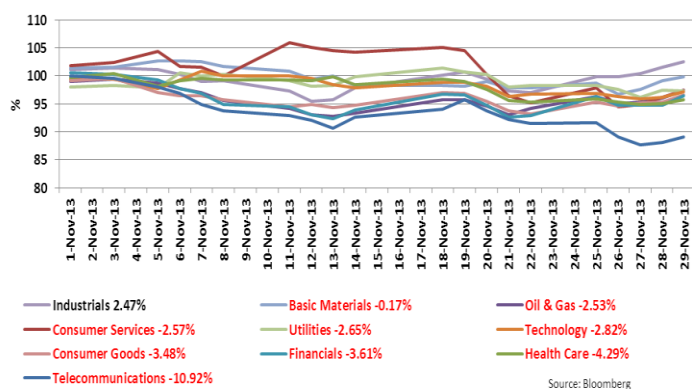
Performance of Currencies in Spot Markets
for the month of November, 2013 (Rebased)



Performance of Debt Market
for the month of November, 2013



Performance of Industry Groups in SX40 as per the ICB Classification
for the month ending November, 2013



FII Investments Route
for the month of November, 2013

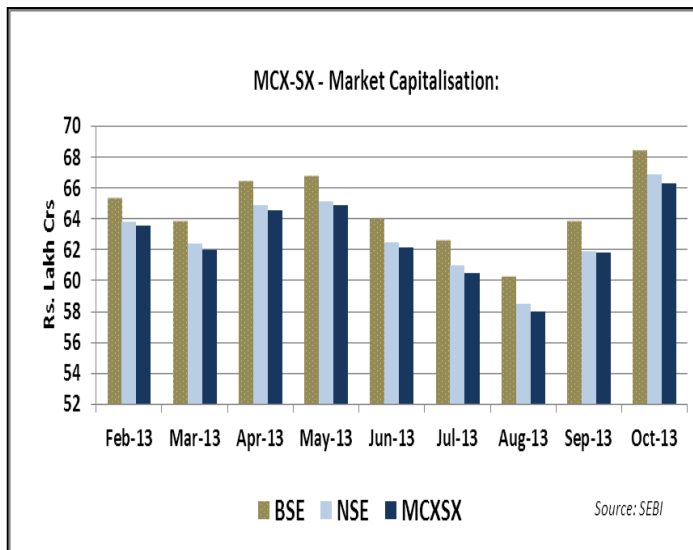
Debt/ Equity	Route	Net Investment (Rs Crore)	Net Investment (USD Mn)
Equity	Stock Exchange	8,433.10	1,352.23
	Primary market & others	-316.90	-51.54
	Sub-total	8,116.10	1,300.71
Debt	Stock Exchange	-6,249.30	-999.16
	Primary market & others	265.80	41.67
	Sub-total	-5,983.50	-957.49
Total		2,132.60	343.22

FII Statistics

As on	No. of registered FII	No. of registered Sub-accounts
31.10.2013	1,749	6,369
29.11.2013	1,744	6,410

Source: SEBI

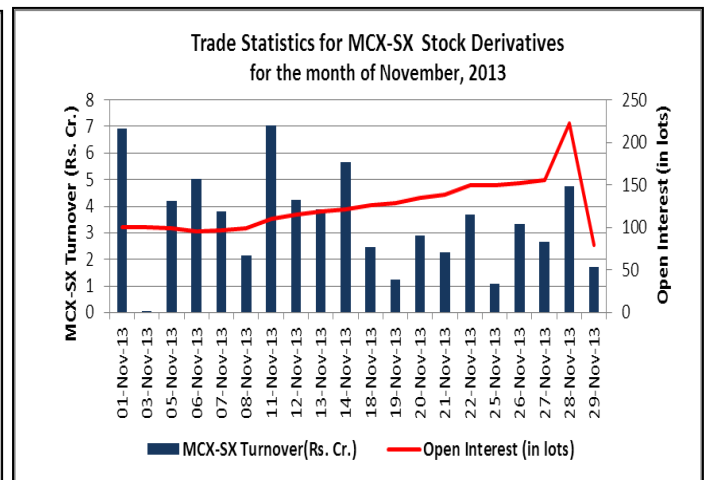
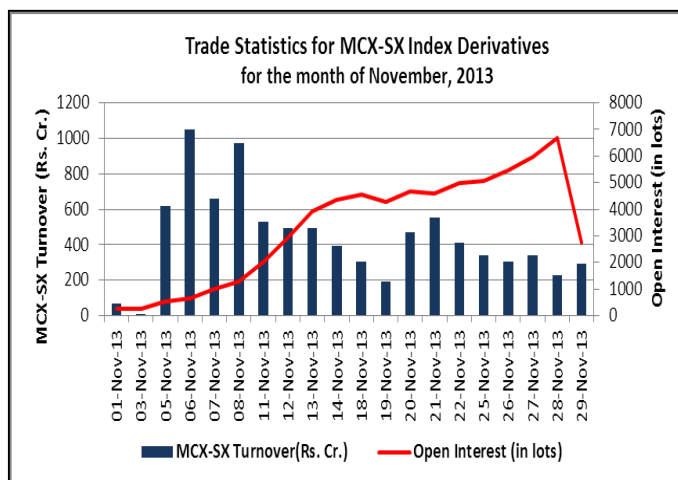
MCX-SX Corner- Equity & Equity Derivatives Segment



MCX-SX is the latest entrant in the capital market, commencing its operations from 11th Feb 2013. As per the latest SEBI data (SEBI Bulletin) MCX-SX's total market capitalisation (includes listed companies as well as companies traded under permitted category) is a little above Rs. 66 lakh cores as on October 2013. The average market capitalisation of MCX-SX is about Rs. 62 lakh cores from February 2013 to October 2013. The exchange has launched several Liquidity Enhancement Schemes, which embraces equity

and equity derivative segments, an initiative to create sustainable and sticky liquidity in the markets. It has also on a timely basis reviewed the schemes to benefit financial market participants at large

Trade Statistics for Stock Derivatives and Index Derivatives for November, 2013*



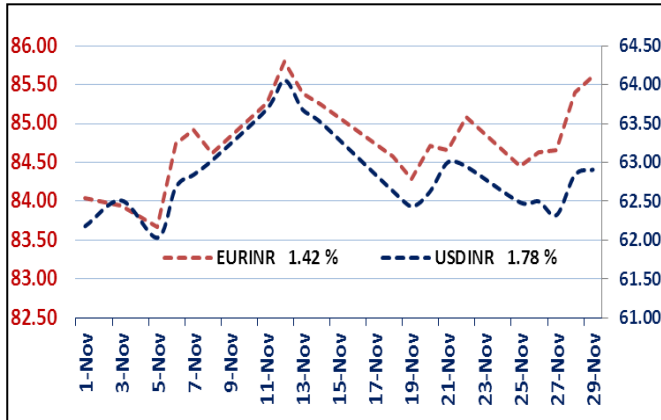
Membership base on MCX-SX (as on 30th November, 2013)#

Equity Capital Market	Currency Derivatives Segment	Equity Derivatives Segment
534	849	535

Source *: MCX-SX Website and # MCX-SX Membership

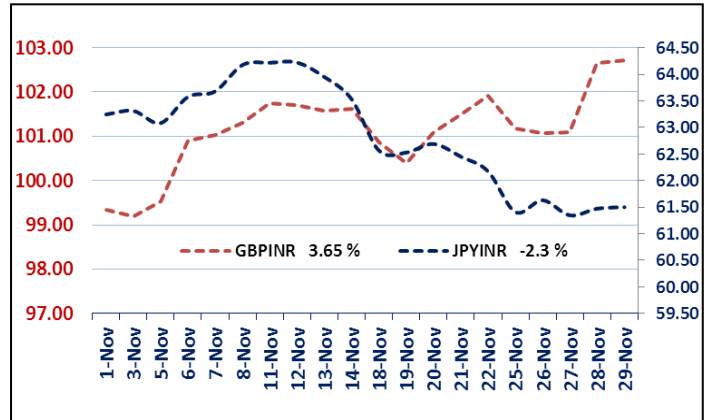
MCX-SX Corner- Currency Segment

The Rupee depreciated against the Dollar, with the close price of USDINR for November 2013 moving from Rs. 61.81 to Rs. 62.9075 during the period, experiencing a high of Rs. 64.0575 and a low of Rs. 62.0325

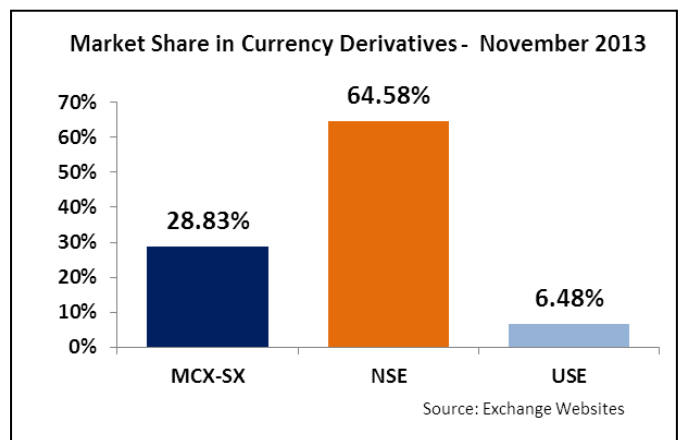
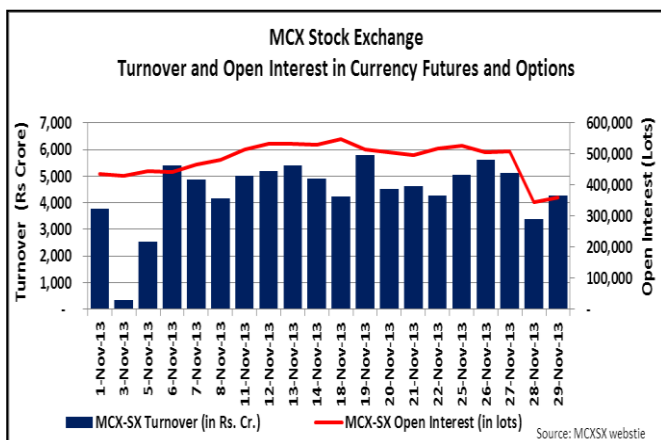


The Rupee depreciated against the EURO, with the close price of EURINR for November 2013 moving from Rs. 84.415 to Rs. 85.61 during the period, experiencing a high of Rs. 85.7925 and a low of Rs. 83.6725

The Rupee depreciated against the British Pound, with the close price of GBPINR for November 2013 moving from Rs. 99.1075 to Rs. 102.7225 during the period, experiencing a high of Rs. 102.7225 and a low of Rs. 99.19



The Rupee appreciated against the Japanese Yen, with the close price of JPYINR for November 2013 moving from Rs. 62.945 to Rs. 61.5 during the period, experiencing a high of Rs. 64.2225 and a low of Rs. 61.345



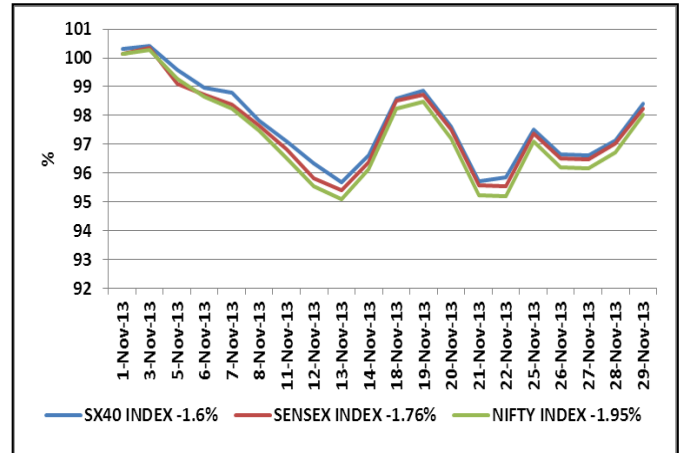
During November 2013, the market share of the Exchange in the Currency derivatives segment stood at 29.16% in the Currency Futures and Options segment. The average daily turnover in MCX-SX across Currency Futures and Options segment was Rs. 4,418 cores with average daily volume of 675,878 lots during the same period.

MCX-SX Corner- SX40

Index Returns and Movements for the month of November, 2013

Return of SX40 v/s Nifty and Sensex			
Index	As on 1st Nov, 2013	As on 29 th Nov, 2013	Return (%)
MCX-SX SX40	12,585.49	12,344.49	-1.91%
SENSEX	21,196.81	20,791.93	-1.91%
NIFTY	6,307.20	6,176.10	-2.08%

Source: Bloomberg



MCX-SX Circulars

- List of Approved Securities FIM, F&O, ECM, CDS; dated November 01, 2013.
Ref. No: MCX-SX/C&S/1558/2013, 1557, 1556 & 1555/2013
- Amendment to Bye-laws of the Exchange; dated November 06, 2013. Ref. No: MCX-SX/SURV/ 1567
- Daily Price Range Changes; dated November 06, 2013. Ref. No: MCX-SX/SURV/ 1568
- Annual System Audit of Stock Brokers / Trading Members; dated November 06, 2013.
Ref. No: CIR/MRD/DMS/ 34 /2013
- Settlement Schedule for December 2013; dated November 18, 2013.
Ref. No: MCX-SX/C&S/1587/2013, 1586, 1585 & 1584
- Common Contract Note format for all Exchanges and all Segments; dated November 20, 2013.
Ref. No: MCX-SX/INSP/1595/2013
- Inclusion / Exclusion of Securities in LES; dated November 21, 2013. Ref. No: MCX-SX/BD/1600/2013
- Trade to Trade Settlement; dated November 25, 2013. Ref. No: MCX-SX/SURV/1606/2013
- Applicable MWPL, TM, FII & MF Limits; dated November 29, 2013. Ref. No: MCX-SX/SURV/1612/2013

Regulatory Developments and Reports

Securities and Exchange Board of India

- System Audit of Stock Brokers / Trading Members; dated November 06, 2013 Ref.No: [CIR/MRD/DMS/ 34 /2013](#)
- Compliance with the provisions of Equity Listing Agreement by listed companies-Monitoring by Stock Exchanges; dated November 18, 2013 Ref.No: [CIR/CFD/POLICYCELL/13/2013](#)
- Investments by FIIs/QFIs in Credit Enhanced Bonds; dated November 28, 2013 Ref.No: [CIR/IMD/FIIC/ 19 /2013](#)
- Infrastructure Debt Fund; dated November 29, 2013 Ref.No: [CIR/IMD/DF/20/2013](#)
- Extension of timeline for alignment of employee benefit schemes with the SEBI (ESOS and ESPS) Guidelines, 1999 ; dated November 29, 2013 Ref.No: [CIR/CFD/POLICYCELL/14/2013](#)

Reserve Bank of India

- Foreign Direct Investment (FDI) in India –definition of ‘Group Company’; dated November 01, 2013 Ref. No: [RBI/2013-14/356](#)
- Amendment to the “Issue of Foreign Currency Convertible Bonds and Ordinary shares (Through Depository Receipt Mechanism) Scheme, 1993” ; dated November 08, 2013 Ref.No: [RBI/2013-14/363](#)
- Foreign investment in India - participation by SEBI registered FIIs, QFIs and SEBI registered long term investors in credit enhanced bonds; dated November 11, 2013 Ref.No: [RBI/2013-14/368](#)
- Foreign Direct Investment in Financial Sector – Transfer of Shares; dated November 11, 2013 Ref. No: [RBI/2013-14/366](#)
- Overseas Foreign Currency Borrowings by Authorised Dealer Banks; dated November 22, 2013 Ref.No: [RBI/2013-14/377](#)
- Financing of Infrastructure - Definition of 'Infrastructure Lending'; dated November 25, 2013 Ref.No: [RBI/2013-14/378](#)
- Participation of NBFCs in Insurance sector; dated November 28, 2013 Ref.No: [RBI/2013-14/383](#)
- Financing of Infrastructure - Definition of 'Infrastructure Lending'; dated November 29, 2013 Ref.No: [RBI/2013-14/386](#)

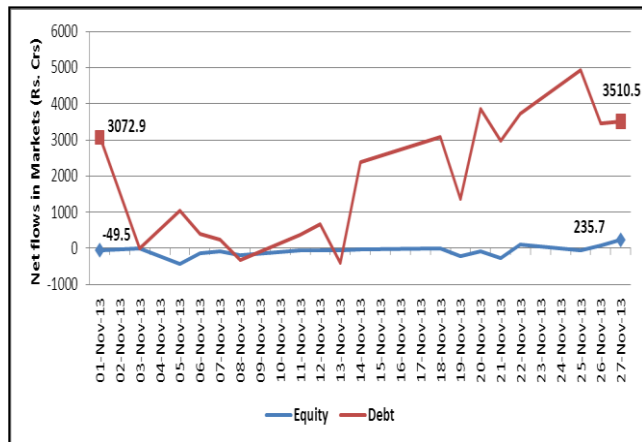
International Organization of Securities Commissions

- CPSS-IOSCO publishes the responses to the consultation on recovery of FMIs; dated 8th November 2013. Ref. No: [IOSCO/MR//44/2013](#)
- IOSCO Research launches statistics web portal on securities markets; dated 28th November 2013. Ref. No: [IOSCO/MR/46/2013](#)

US Commodity Futures Trading Commission announces Weekly Swaps Report; dated November 20, 2013 Ref No. [pr6780-13](#)

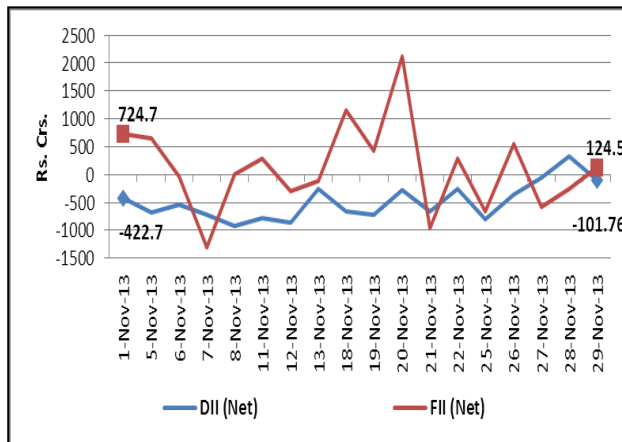
Key Indian Market Developments

Daily trend of Mutual Funds' Investments – November 2013



Source: SEBI Website

Daily trend Net for DII and FII – November 2013



Source: SEBI and Exchange Websites

Key Indian Economic Indicators

Key Economic Indicators - India		Percentage Change
Exports in USD bn		
Sept 13	27.68	-1.48%
Oct – 13	27.27	
Imports in USD bn		
Sept 13	34.44	9.84%
Oct -13	37.83	
International Reserves (as on 22 nd November, 2013)	USD 286.26 bn	
Policy Rates		
Bank Rate	8.75%	
Repo Rate	7.75%	
Reverse Repo Rate	6.75%	
Lending/ Deposit Rates		
Base Rate	9.80% - 10.25%	
Term Deposit Rate	8.00% - 9.05%	

Source: Ministry of Finance and RBI

Key Financial Indicators - India		
Particulars (as on 22 nd November, 2013)	INR bn	USD bn
Reserve Money	16,075	255.06
Net RBI Credit to General Govt.	6,777	107.53
RBI Credit to Commercial Sector	37	0.59
RBI Claims on Banks	429	6.81
Net Foreign Exchange Assets	17,665	280.29
INR per USD	63.0236	

Economic Calendar – December, 2013

Monday	Tuesday	Wednesday	Thursday	Friday
2	3	4	5	6
EMU:PMI Mfg. Index US:PMI Mfg. Index US Export Inspections	EMU:PPI US: Redbook	EMU:PMI Composite US:ADP Employment Report US:EIA Petroleum Status Report US: Beige Book	EMU:ECB Announcement US: Corporate Profits US:GDP US:EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply	EMU:GDP US: Employment Situation
9	10	11	12	13
US: Export Inspections	US: Redbook US: Wholesale Trade	US: Bank Reserve Settlement US:EIA Petroleum Status Report US: Treasury Budget	EMU: Industrial Prod. US: Export Sales US: Import - Export Prices US: Quarterly Services Survey US:EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply	US: Producer Price Index
16	17	18	19	20
EMU:PMI Composite FLASH EMU: Merchandise Trade US: Industrial Prod. US: Export Inspections	EMU:HICP US: Consumer Price Index US: Current Account US: Redbook US: Housing Market Index	US: Housing Starts US:EIA Petroleum Status Report	US: Export Sales US:EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply	GB:GDP US: Corporate Profits US:GDP
23	24	25	26	27
US: Personal Income and Outlays US: Export Inspections	US: Redbook	US: Bank Reserve Settlement US: Banking Holidays	US:EIA Petroleum Status Report US: Fed Balance Sheet US: Money Supply	US: Export Sales US:EIA Natural Gas Report
30	31			
US: Export Inspections	US : S&P Case- Shiller HP			

Office Address:

Head Office: Exchange Square, Suren Road, Chakala,
Andheri (E), Mumbai - 400 093.
Tel.: +91-22-6731 9000, Fax: +91-22-6731 9004
Contact Person: Mr. Arvind Sharma (Mobile: +91-99302 68748)
E-mail: info@mcx-sx.com, URL: www.mcx-sx.com

BKC Office: Level 4, Vibgyor Tower Block, C62, Bandra
Kurla Complex, Bandra East, Mumbai – 400 051.
Tel.: +91-22-6731 9000 (9057), Fax: +91-22-6731 9004
Contact Person: Mr. Vinay Pai (Mobile: +91-9930268827)
E-mail: info@mcx-sx.com, URL: www.mcx-sx.com

Branch Offices

Ahmedabad

Mr. Nimish Shukla
Mobile: +91 99099 10008
Tel: +91 79- 66615888/66619888

Bangalore

Mr. Sekar Narayanan
Mobile: +91 99456 54307
Tel: +91 80- 32962066

Chennai

Mr. R. Rajesh
Mobile: +91 91766 31683
Tel: +91 44- 43950850

Hyderabad

Mr. Ramesh Varakhedkar
Mobile: +91 96427 04619
Tele/Fax: +91 40 4007 5037

Indore

Mr. Aditya Chopra
Mobile: +91 99811 57676
Tel: +91 731- 3209427,
Fax: +91 731- 2524206

Jaipur

Mr. Ravi Bhattar
Mobile: +91 97993 54321
Tel: +91 141 4011930

Kolkata

Mr. Utkarsh Sharma
Mobile: +91 90514 98882
Tel: +91 33-22317253 /54
Fax: +91 33- 22317254

Kanpur

Mr. Sanjeev Kumar
Mobile: +91 99354 84871
Tel: +91 0512 – 2533079

Ludhiana

Mr. K S Mahesh
Mobile: +91 96541 25166
Tel: +91-161-3206 872

New Delhi

Mr. K S Mahesh
Mobile: +91 96541 25166
Tel: +91 11- 43003000

References

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www.bls.gov; www.reuters.com; www.cmegroup.com; www.worldbank.org.in; Bloomberg

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