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Exchange Statistics

**Turnover – Currency Derivatives
(Rs.in crs)**

Average Daily	15,152.41
Monthly	333,352.96

**Volume – Currency Derivatives
(in lots)**

Average Daily	2,742,475
Monthly	60,334,466

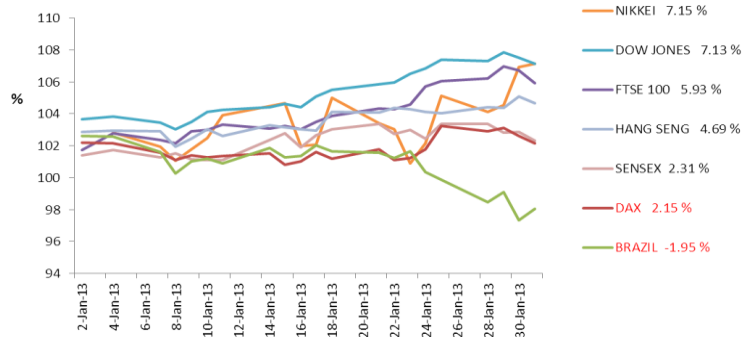
Market Share (%) 35.12%

Mail box

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

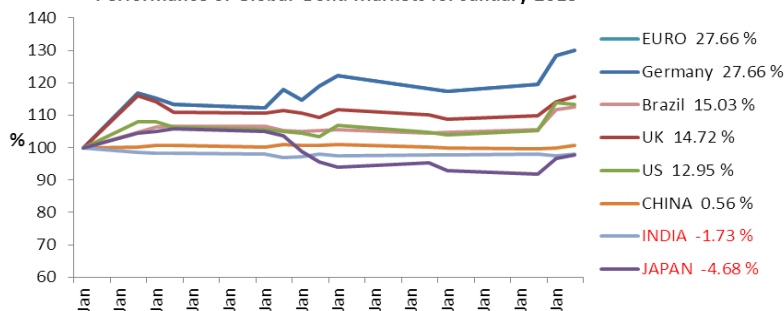
Global Market Connect

Performance of Global Equity Indices for January 2013



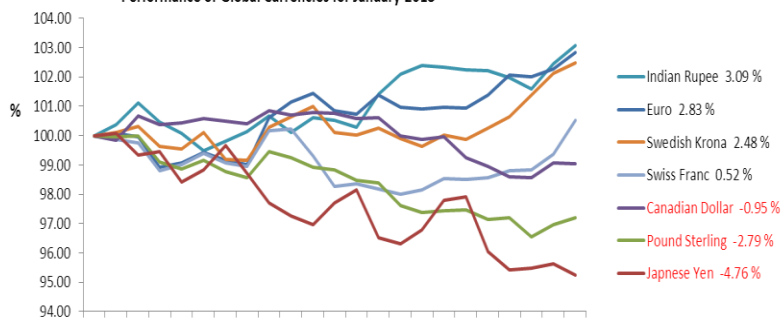
Source: Bloomberg

Performance of Global Bond Markets for January 2013



Source: Bloomberg

Performance of Global Currencies for January 2013



Source: Bloomberg

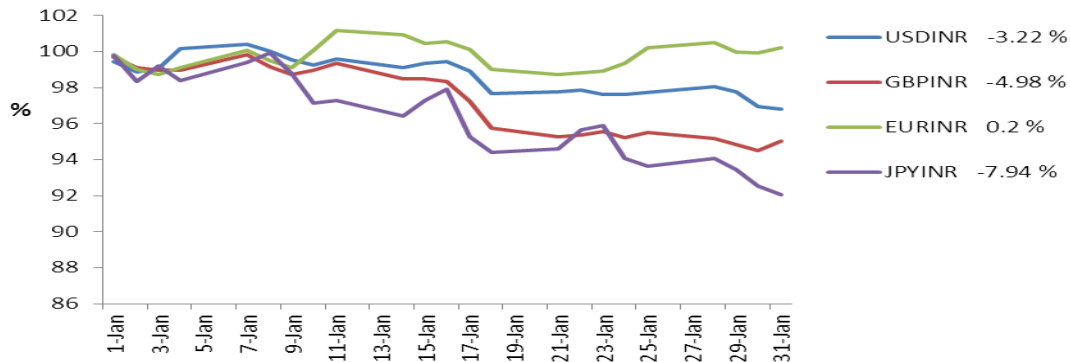
Top 10 Exchanges by Market Capitalization as on 31st December 2012

Rank	Stock Exchange	Market Capitalization (USD Billions)	Year-to-date Trade Value (USD Billions)
1	NYSE Euronext	14,085	12,693
2	NASDAQ OMX Group	4,582	8,914
3	Tokyo Stock Exchange	3,478	2,866
4	London Stock Exchange	3,396	1,890
5	Hong Kong Stock Exchange	2,831	913
6	Shanghai Stock Exchange	2,547	2,176
7	TMX Group	2,058	1,121
8	Deutsche Börse	1,486	1,101
9	Australian Securities Exchange	1,386	800
10	Bombay Stock Exchange	1,263	93

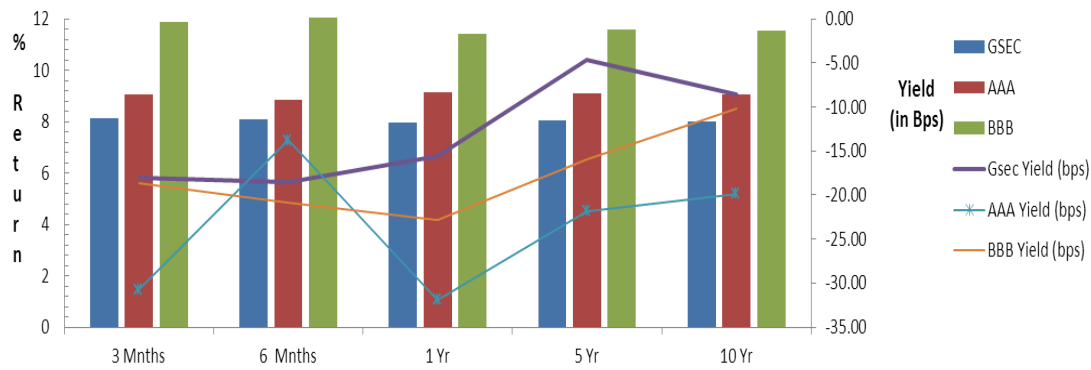
Source: World Federation of Exchanges

Indian Market Connect

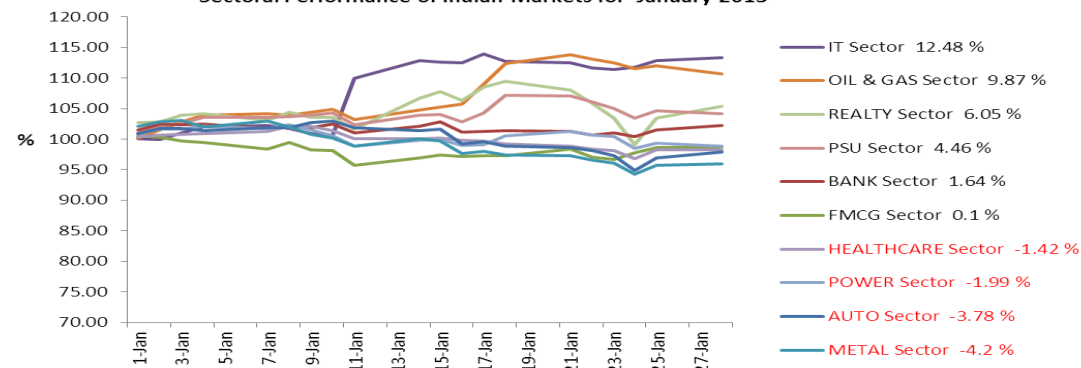
Performance of Currencies in Spot Markets January 2013



Performance of Debt Markets January 2013



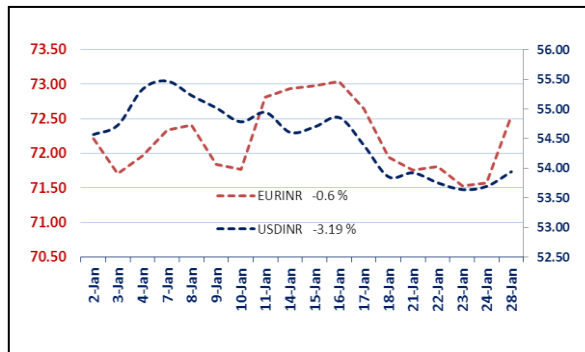
Sectoral Performance of Indian Markets for January 2013



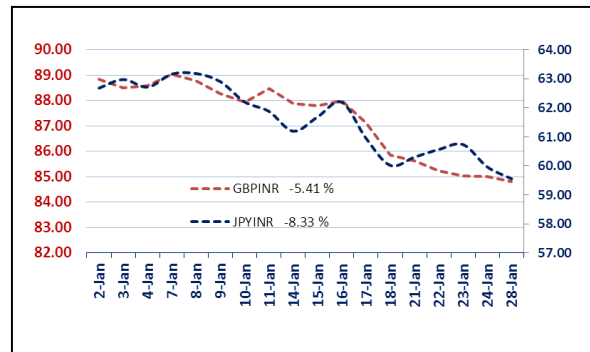
Source: Bloomberg for all 3 graphs

Exchange Corner

The Rupee appreciated against the Dollar, with the close price of USDINR for January 2013 moving from Rs. 55.15 to Rs. 53.3925 during the period, experiencing a high of Rs. 55.47 and a low of Rs. 53.3925

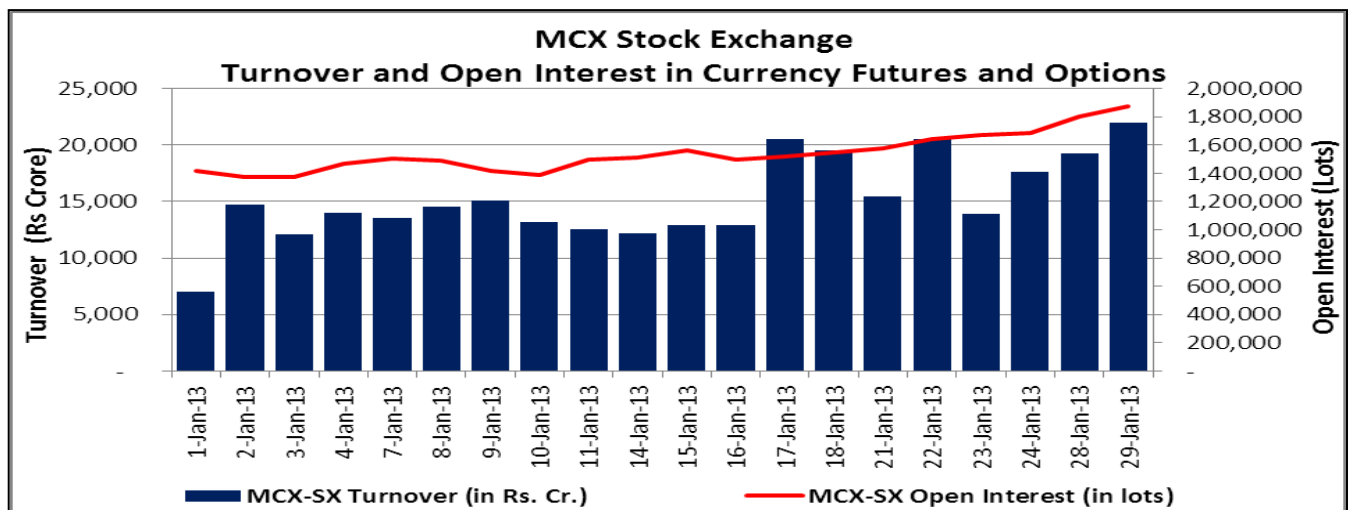


The Rupee appreciated against the British Pound, with the close price of GBPINR for January 2013 moving from Rs. 89.095 to Rs. 84.275 during the period, experiencing a high of Rs. 89.02 and a low of Rs. 84.275



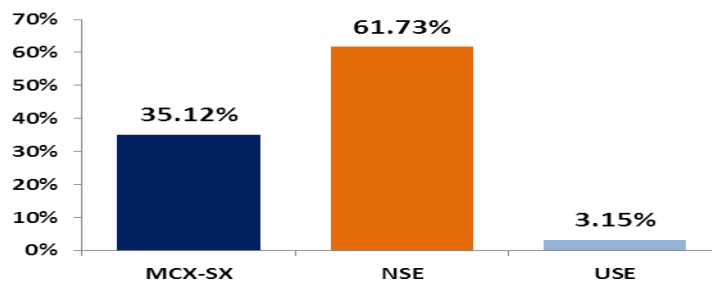
The Rupee appreciated against the EURO, with the close price of EURINR for January 2013 moving from Rs. 72.7125 to Rs. 72.2775 during the period, experiencing a high of Rs. 73.045 and a low of Rs. 71.5325

The Rupee appreciated against the Japanese Yen, with the close price of JPYINR for January 2013 moving from Rs. 64.0525 to Rs. 58.7175 during the period, experiencing a high of Rs.



During January 2013, the market share of the Exchange stood at 35.12% in the Currency Futures and Options segment. The average daily turnover in MCX-SX across Futures and Options segment was Rs. 15,152.41 with average daily volume of 2,742,475 lots during the same period.

Exchange Corner



*Market share in
Currency Derivatives*

Source: Website of respective exchanges

MCX-SX Circulars

List of Government Securities, Treasury Bills, Equity Shares, Exchange Traded Funds (ETF) and Liquid Mutual Fund Schemes accepted as Collaterals and List of Approved Banks
Ref. No.: MCX-SXCCL/CD/115/2013, dated January 1st, 2013

Introduction of UCC and CTCL Upload facility in MY>EXCHANGE
Ref. No: MCX-SX/ID/936/2013, dated January 9th, 2013

Issue of Contract Notes – Capital Market Segment and Futures & Options Segment
Ref. No.: MCX-SX/INSP/943 and 944/2013, dated January 14th, 2013

Settlement Schedule for February 2013,
Ref. No: MCX-SXCCL/CD/119/2013, dated January 15th, 2013

Introduction of MY> Exchange for Capital Market and Futures and Options segments.
Ref. No: MCX-SX/CSQ/972/2013, dated January 28, 2013

Incentive for widespread participation in Capital Market and Futures & Options Segments
Ref. No: MCX-SX/MEM/973/2013, dated January 29, 2013

Launch of MCX-SX Certification Program (SX-CP)
Ref. No: MCX-SX/CERT/974/2013, dated January 29, 2013

Regulatory Developments

• Securities Exchange Board of India

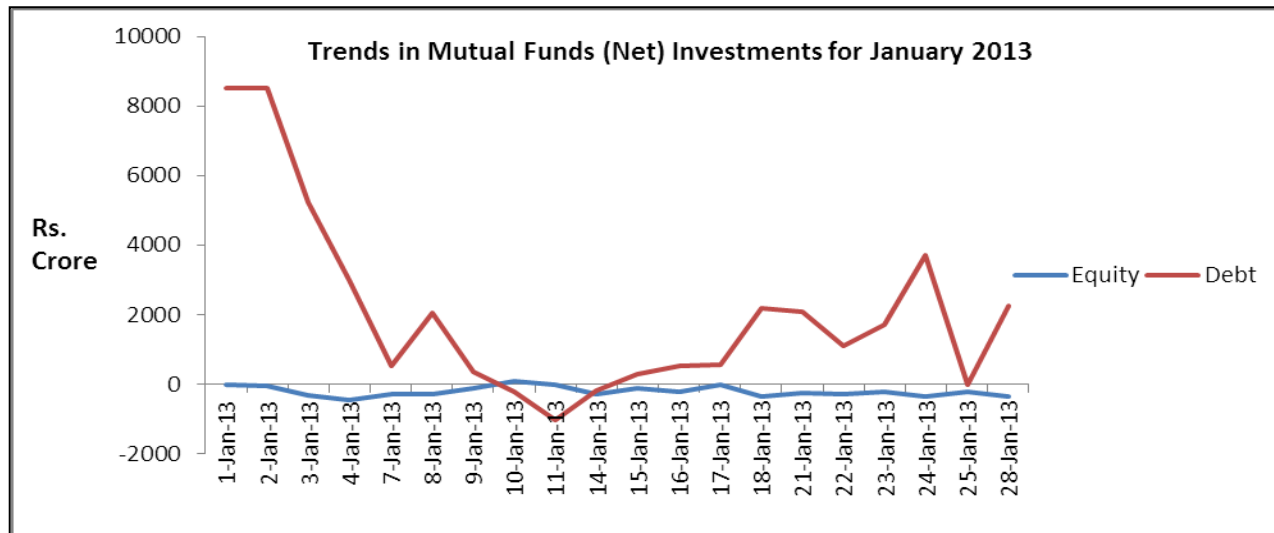
- ✓ **Debt Allocation Mechanism for FII on January 01, 2013** (CIR/IMD/FIC/1/2013) *re-investment of up to two years from the date of the circular or to the extent of twice the size of the debt portfolio, to those FIIs and sub-accounts that had already acquired limits and/or invested in debt in the manner prescribed in the said circular.*
- ✓ **Clarification of Clause 36 of the Equity Listing Agreement on January 3rd, 2013** (CIR/CFD/DIL/2/2013)
- ✓ **Guidelines for providing dedicated Debt Segment on Stock Exchanges on January 24th, 2013** (CIR/MRD/DP/03/2013) *The market for debt securities differs from equity markets in several ways such as risk, returns, liquidity, type of participants and method of trading. While publicly issued debt securities are listed, traded and settled in a manner similar to equity, privately placed debt is usually traded between institutional investors on 'Over the Counter' (OTC) basis. Such OTC transactions are mandatorily reported on reporting platforms at FIMMDA, BSE and NSE. The settlement for such transactions is different from that in equity markets or publicly issued debt securities.*
- ✓ **Comprehensive guidelines on the Offer for Sales of Shares by the Promoters through the Stock Exchange Mechanism on January 24th, 2013** (CIR/MRD/DP/03/2013)

• Reserve Bank of India

- ✓ **Guidelines (Revised) for Credit Default Swaps (CDS) for Corporate Bonds on January 7th, 2013** (RBI/2012-2013/366)
- ✓ **Foreign Direct Investment in India – Issue of Equity Shares under the FDI scheme allowed under the Government Route on January 10th, 2013**, *allowing thereby issue of equity shares/preference shares under the Government route by conversion of import of capital goods, etc., subject to terms and conditions stated.* (RBI/2012-2013/375).
- ✓ **Foreign Investment in India by SEBI registered FII in Govt Securities and Corporate Debt (January 24th, 2013)** (RBI/2012-13/391)
- ✓ **Third Quarter Review of Monetary Policy 2012-13 on January 29th, 2013.**
- **International Organization of Securities Organisations published report on Suitability Requirements with respect to the Distribution of Complex Financial Products**, on January 21st, 2013, *which sets out principles relating to the distribution by intermediaries of complex financial products to retail and non-retail customers.*

Market Developments

Mutual Funds Investment Trend for January 2013 - Increasing Allocation to Debt Portfolio



Source: SEBI

Indian Economy Data		Percentage Change
Exports in US\$ bn		
Nov 2012	22.30	12%
Dec 2012	24.87	
Imports in US\$ bn		
Nov 2012	41.58	2%
Dec 2012	42.55	
International Reserves (as on 25 th January, 2013)		US \$ 29.57 Bn
Policy Rates (effective from 29 th January, 2013)		
Bank Rate	8.75%	
Repo Rate	7.75%	
Reverse Repo Rate	6.75%	
Lending/ Deposit Rates (effective from 29 th January, 2013)		
Base Rate	9.75% - 10.50%	
Term Deposit Rate	8.50% - 9.00%	

Source: Ministry of Finance, RBI

- Year-on-year (y-o-y) real GDP growth slowed from 5.5 per cent in Q1 of 2012-13 to 5.3 per cent in Q2. The decline in the GDP growth rate, due to consumption demand slowing alongside stalling investment and declining exports. On the supply side, indications of weakening resilience of services to sluggish global growth.
- The Quick Estimates by CSO shows that the India's General Index of Industrial production (IIP) rose by 0.1 per cent (Y-o-Y) in November 2012.
- Wholesale price index (WPI) inflation eased significantly from 8.1 per cent in September 2012 to 7.2 per cent by December 2012

Source: Ministry of Finance and RBI

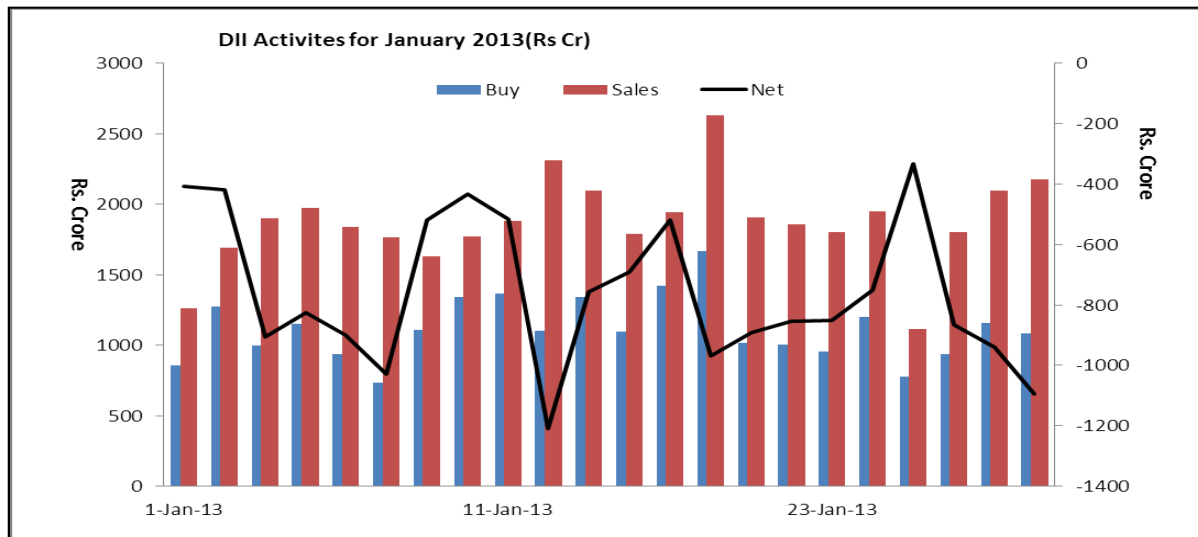
Market Data

FII Investments for January 2013

Debt/Equity	Investment Route	Net Investment (Rs Crore)	Net Investment US(\$ million)
Equity	Stock Exchange	21435.40	3944.33
	Primary market & others	624.30	114.99
	Sub-total	22059.70	4059.32
Debt	Stock Exchange	4689.80	867.44
	Primary market & others	(1742.70)	(316.36)
	Sub-total	2947.10	551.08

Source: SEBI

DII Activities - January 2013 (in Rs Crore)



Source: Website of Indian Stock Exchanges

Economic Calendar

Economic Calendar – February 2013				
Monday	Tuesday	Wednesday	Thursday	Friday
				1
				EMU:PMI Manufacturing Index GB:CIPS/PMI Manufacturing Index US:ISM Mfg Index US: Unemployment Rate
4	5	6	7	8
EMU:PPI	EMU:PMI Composite GB:CIPS/PMI Services Index EMU: Retail Sales US: Redbook US: ISM Non-Mfg Index	CA: Ivey Purchasing Managers' Index US:EIA Petroleum Status Report	EMU:ECB Announcement US: Productivity and Costs US: Bloomberg Consumer Comfort Index US:EIA Natural Gas Report	US: Fed Balance Sheet US: Money Supply US: International Trade US:USDA Supply/Demand
11	12	13	14	15
FR: Industrial Production US: Export Inspections	GB: Producer Price Index US:NFIB Small Business Optimism Index US:ICSC-Goldman Store Sales US: Redbook	EMU: Industrial Production US:EIA Petroleum Status Report	JP:GDP EMU:GDP Flash US: Export Sales US: Bloomberg Consumer Comfort Index US:EIA Natural Gas Report	US: Money Supply EMU: Merchandise Trade US: Industrial Production US: Consumer Sentiment
18	19	20	21	22
	JP: BoJ MPB Minutes US: Export Inspections	US: Housing Starts US: Producer Price Index US: Redbook	JP: All Industry Index EMU:PMI Composite FLASH US: Consumer Price Index US: Bloomberg Consumer Comfort Index US:EIA Petroleum Status	US: Money Supply US: Export Sales CA: Retail Sales
25	26	27	28	
US: Chicago Fed National Activity Index US: Export Inspections	US:S&P Case-Shiller HPI US: Richmond Fed Manufacturing Index US: State Street Investor Confidence Index	GB:GDP US:EIA Petroleum Status Report	JP:PMI Manufacturing Index EMU:HICP US:GDP US: Bloomberg Consumer Comfort Index US:EIA Natural Gas Report	

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Sources

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

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