

MCX'SX
India's New Stock Exchange
MCX Stock Exchange Limited

Market Update - November 2012

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Exchange Statistics

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

Average Daily	13,139.49
Monthly	262,789.73

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

Average Daily	2,355,954
Monthly	47,119,095

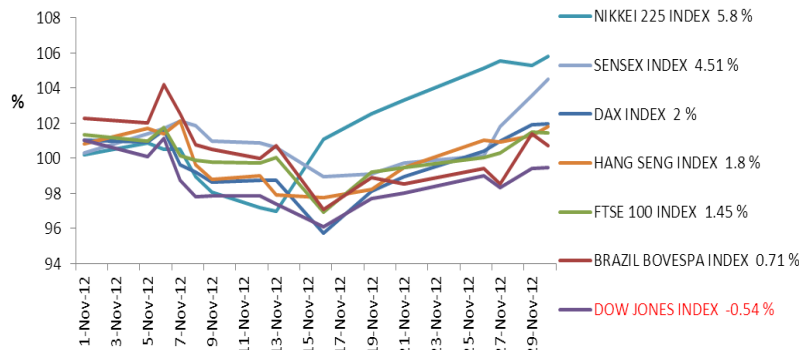
Market Share (%) 35.83%

Mail box

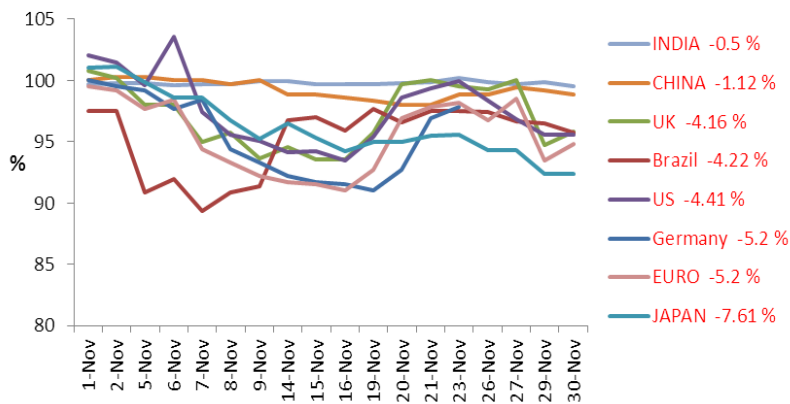
*Appreciate your feedback at
yourviews@mcx-sx.com*

Global Market Connect

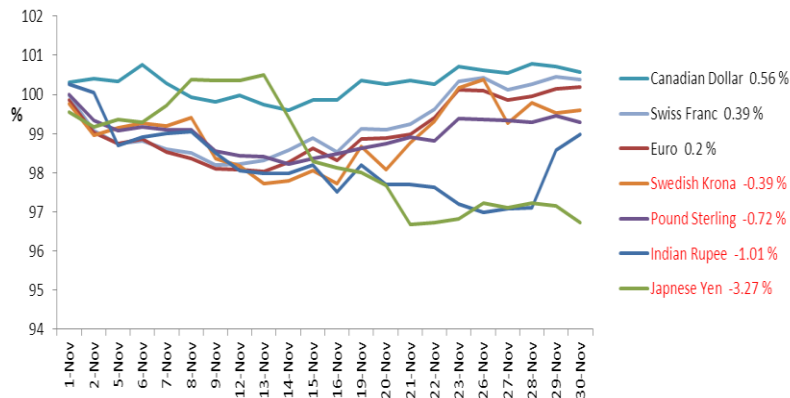
Performance of Global Equity Markets for November 2012



Performance of Global Bond Markets for November 2012



Performance of Global Currencies for November 2012



Source: Bloomberg

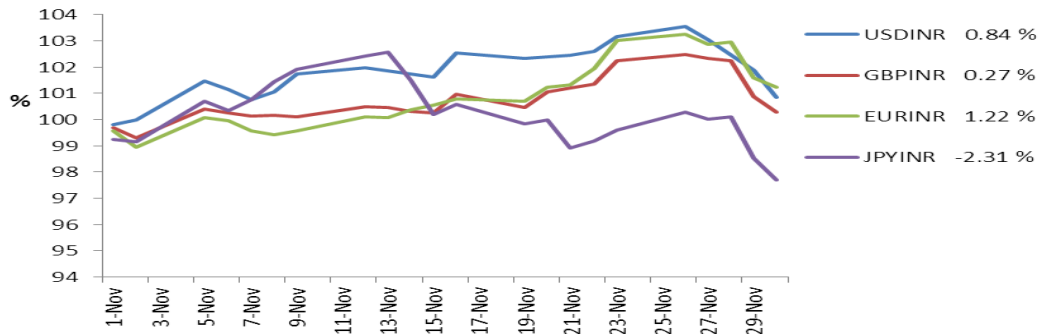
Market capitalization for 2011

Country	USD Bn	% of GDP
United States	15641	103.62
Euro area	5483	41.93
Japan	3541	60.35
China	3389	46.31
Brazil	1229	49.62
United Kingdom	1202	49.43
India	1015	54.94
Korea, Rep.	994	89.08
Malaysia	395	141.77

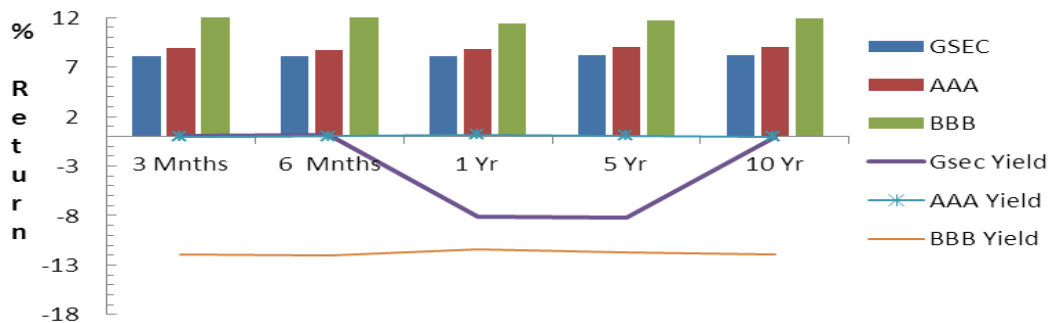
Source: World Bank Data

Indian Market Connect

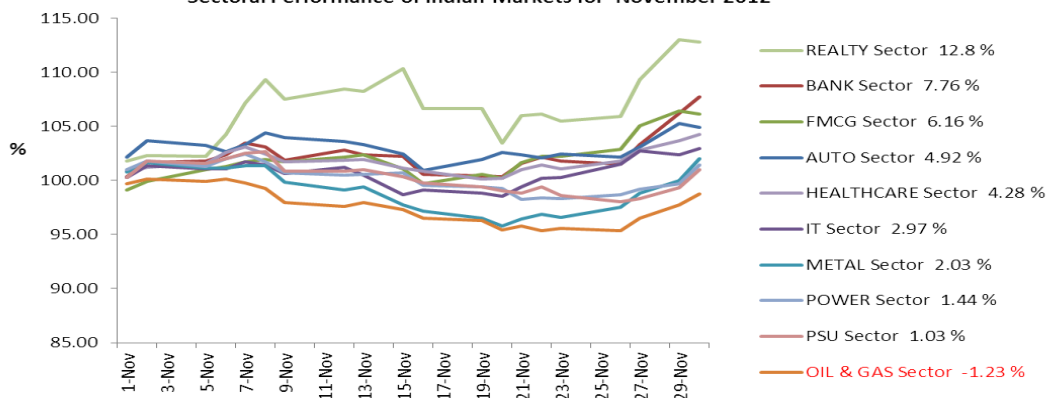
Performance of Currencies in Spot Markets November 2012



Performance of Debt Markets November 2012



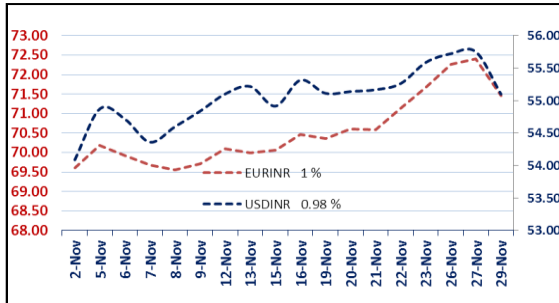
Sectoral Performance of Indian Markets for November 2012



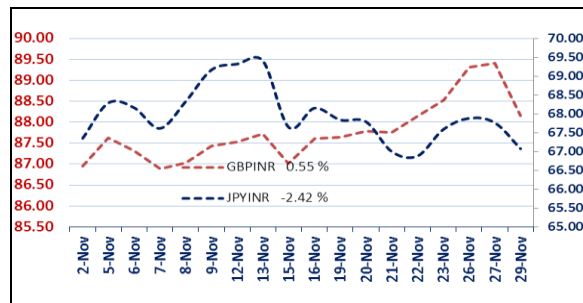
Source: Bloomberg

Exchange Corner

The Rupee depreciated against the Dollar, with the close price of USDINR for November 2012 moving from Rs. 54.075 to Rs. 54.6075 during the period, experiencing a high of Rs. 55.75 and a low of Rs. 53.98

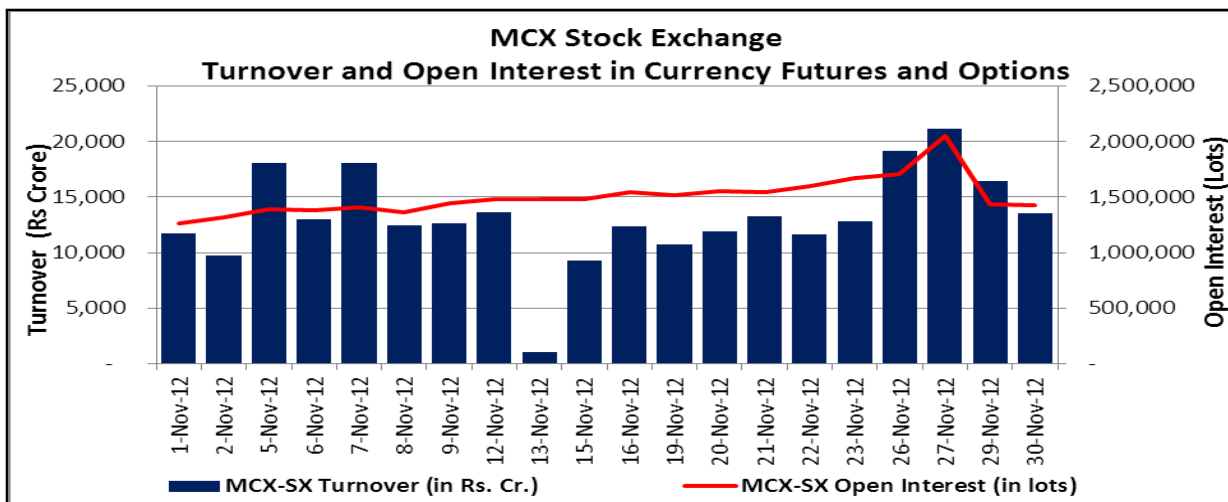


The Rupee depreciated against the British Pound, with the close price of GBPINR for November 2012 moving from Rs. 87.0625 to Rs. 87.54 during the period, experiencing a high of Rs. 89.4075 and a low of Rs. 86.8875



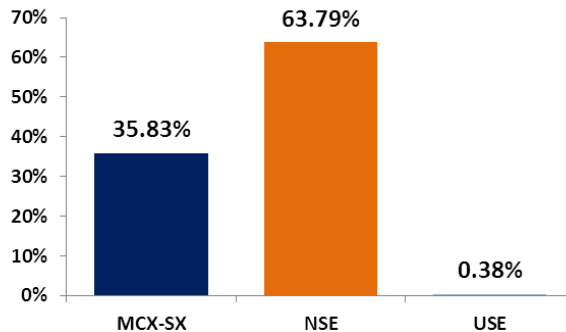
The Rupee depreciated against the EURO, with the close price of EURINR for November 2012 moving from Rs. 70.2725 to Rs. 70.9725 during the period, experiencing a high of Rs. 72.405 and a low of Rs. 69.5475

The Rupee appreciated against the Japanese Yen, with the close price of JPYINR for November 2012 moving from Rs. 67.69 to Rs. 66.055 during the period, experiencing a high of



During November 2012, the market share of the Exchange stood at 35.83% in the Currency Futures and Options segment. The average daily turnover in MCX-SX across Futures and Options segment was Rs. 13139.49Cr with average daily volume of 2,355,954lots during the same period.

Exchange Corner



*Market share in
Currency Derivatives*

Source: Website of respective exchanges

MCX-SX Circulars

List of Government of India Securities, Treasury Bills, Equity Shares and Exchange Traded Funds accepted as Collaterals.

Ref. No.:- MCX-SXCCL/CD/108/2012, dated November 1, 2012

Reminder - NISM Certification - Securities Operations and Risk Management

Ref.No:- MCX-SX/INSP/885/2012, dated November 09, 2012

Legal Arbitration mechanism in Stock Exchanges

Ref. No.:- MCX-SX/IG&ARBN/ 887/2012, dated November 12, 2012

Settlement Schedule for December 2012

Ref.No:- MCX-SXCCL/CD/109/2012, dated November 15, 2012

Mock Testing for capital market segment

Ref.No:- MCX-SXCCL/CD/110/2012, dated November 16, 2012

Mock testing for Capital Market & Futures Options segment - Timing for post trade activities

Ref.No:- MCX-SXCCL/CD/111/2012, dated November 23, 2012

Regulatory Developments

- Securities Exchange Board of India

- ✓ **Arbitration Mechanism in Stock Exchanges on November 7, 2012** (CIR/MRD/ICC/ 29 /2012)

Stock exchanges are advised to make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision immediately

- ✓ **Participation of mutual funds in Credit Default Swaps (CDS) Market as Users ("Protection Buyers") and in repo, in corporate debt securities, on November 15, 2012** (CIR/IMD/DF/23/2012)

Permit mutual funds to participate in CDS market, as per the guidelines issued by RBI from time to time, subject to the certain conditions.

- ✓ **Mini derivative (Futures & Options) contract on Index (Sensex & Nifty) on November 20, 2012** (CIR/DRMNP/4/2012)

Stock Exchanges to introduce mini derivative contract on Index (Sensex and Nifty) with a minimum contract size of INR 1 lakh.

- ✓ **Inventory Management for Market Makers of SME Exchange / Platform on November 27, 2012** (CIR/MRD/DSA/31/2012)

Guidelines for market makers on stock exchange/trading platform by a recognized stock exchange having nationwide trading terminals for Small and Medium Enterprises (SMEs). To apply, limits on the upper side for market makers during market making process taking into consideration the issue size

- Reserve Bank of India

- ✓ **Second Quarter review of Monetary Policy 2012-13 Unhedged Foreign Currency Exposure of Corporates** (RBI/2012-2013/302)

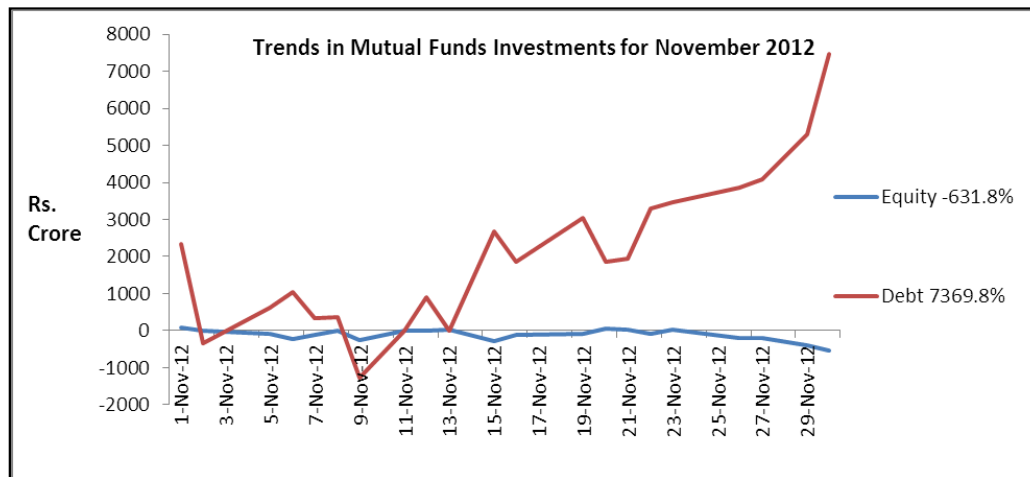
***Corporate Bond Market – Permission to banks for membership in SEBI approved Stock Exchanges initiative** measures to impart liquidity by permitting repo transactions in corporate bonds, increase transparency by capturing information related to trading in corporate bonds including repo transactions through the authorized reporting platforms and mandatory settlement of all trades in corporate bonds through the clearing corporations and facilitating risk transfers by introduction of Credit Default Swaps (CDS). (RBI/2012-2013/277)*

- International Organization of Securities Organisations published report on **Global Developments in Securitisation Regulation**, aimed to develop securitized markets, on a sound and sustainable basis.

- CFTC issues **Clearing Determination for certain Credit Default Swaps and Interest rate Swaps.**

Market Developments

Mutual Funds Investment Trend for November 2012



Source: SEBI

Indian Economy Data		Percentage Date
Exports in US\$ bn		
Sep-12	23.69	-1.86%
Oct-12	23.25	
Imports in US\$ bn		
Sep-12	41.78	5.82%
Oct-12	44.21	
International Reserves (as on 30th November 2012)		US \$ 294.51 bn
Policy Rates (as on 6 th December 2012)		
Bank Rate	9.00%	
Repo Rate	8.00%	
Reverse Repo Rate	7.00%	
Lending/ Deposit Rates (as on 6 th December 2012)		
Base Rate	9.75% - 10.50%	
Deposit Rate	8.50% - 9.00%	

Source: Ministry of Finance, RBI

- Overall growth of GDP at factor cost at constant prices, (as per Revised Estimates), is estimated at 6.5 per cent in 2011-12 as compared to the growth of 8.4 per cent during 2010-11. The growth in real GDP is placed at 5.5 per cent in the first quarter of 2012-13.
- The WPI inflation for all commodities for the month of October 2012 has declined to 7.45 per cent as compared to 7.81 per cent in the previous month.
- Overall growth in the Index of Industrial Production (IIP) was (-) 0.4 per cent during September 2012 as compared to 2.5 per cent in September 2011.

Source: Ministry of Finance

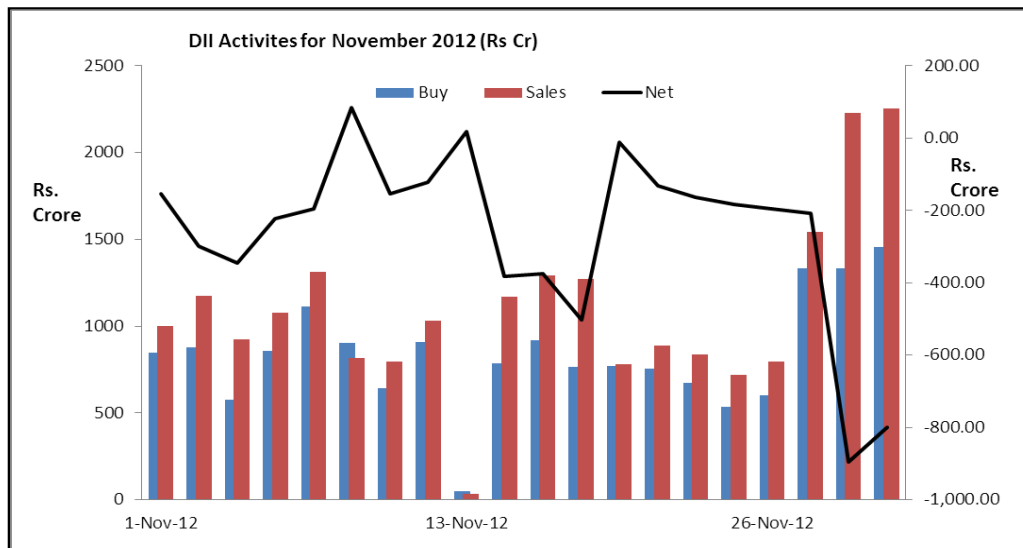
Market Data

FII Investments - November 30, 2012

Debt/Equity	Investment Route	Net Investment (Rs Crore)	Net Investment US(\$ million)
Equity	Stock Exchange	8438.6	1537.74
	Primary market & others	1138.4	208.53
	Sub-total	9577.2	1746.26
Debt	Stock Exchange	-3782.2	-686.88
	Primary market & others	4074.3	745.99
	Sub-total	292.1	59.15

Source: SEBI

DII Activities - November 2012 (in Rs Crore)



Source: Website of Indian Stock Exchanges

Economic Calendar

Economic Calendar – December 2012				
Monday	Tuesday	Wednesday	Thursday	Friday
3	4	5	6	7
EMU:PMI Manufacturing Index US:ISM Mfg Index	US: Redbook	EMU: Retail Sales US:ADP Employment Report US: Productivity and Costs US:ISM Non-Mfg Index US:EIA Petroleum Status	EMU:GDP EMU:ECB Announcement US: Bloomberg Consumer Comfort Index US:EIA Natural Gas Report	US: Fed Balance Sheet US: Money Supply
10	11	12	13	14
JP: GDP	US:USDA Supply/Demand US: International Trade US: Redbook US: Wholesale Trade	EMU: Industrial Production US:EIA Petroleum Status Report	US: Treasury Budget US: Bloomberg Consumer Comfort Index US:EIA Natural Gas Report	US: Fed Balance Sheet US: Money Supply US: Consumer Price Index US: Industrial Production
17	18	19	20	21
EMU: Merchandise Trade US: Treasury International Capital	GB:CPI GB: Producer Price Index	JP: Merchandise Trade JP: All Industry Index US:EIA Petroleum Status Report	US:GDP US: Bloomberg Consumer Comfort Index	US: Fed Balance Sheet US: Money Supply US: Consumer Sentiment
24	25	26	27	28
US:Durable Goods Orders		US:ICSC-Goldman Store Sales US: Redbook US:S&P Case-Shiller HPI	US: Bloomberg Consumer Comfort Index US: Consumer Confidence US:EIA Petroleum Status Report	US: Fed Balance Sheet US: Money Supply US: Chicago PMI
31				

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Sources

www.rbi.org.in; www.sebi.gov.in; www.commerce.nic.in; www.mospi.gov.in; www.tickerplantindia.com;
www.finmin.nic.in; www.bls.gov; www.reuters.com; www.cmegroup.com; www.worldbank.org.in;
Bloomberg

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