

MARKET UPDATE

JULY — SEPTEMBER 2013

> In this Issue...

Mid-Quarter Monetary Policy Review: September 2013.....	2
Global Market Connect.....	3
Indian Market Connect.....	4
Exchange Arena Currency Derivatives.....	5
Equity & Equity Derivatives.....	6
International Regulatory Developments.....	7
Indian Regulatory & Market Developments.....	8
Key Exchange Initiatives.....	9
Exchange Highlights.....	10
Economic Calendar	

> About MCX Stock Exchange

MCX Stock Exchange Limited (MCX-SX), India's new stock exchange, is recognized by Securities and Exchange Board of India under Section 4 of Securities Contracts (Regulation) Act, 1956. The Exchange was notified as a "recognized stock exchange" under Section 2(39) of the Companies Act, 1956 by Ministry of Corporate Affairs, Govt. of India on December 21, 2012. In line with global best practices and regulatory requirements, clearing and settlement of trades on the Exchange are conducted through a separate clearing corporation – MCX-SX Clearing Corporation Ltd.

MCX-SX offers an electronic, transparent and hi-tech platform for trading in Capital Market, Futures & Options, Currency Derivatives and Debt Market segments. MCX-SX shall soon launch a dedicated platform for trading in the SME segment. The Exchange commenced its operations in the Currency Derivatives (CD) Segment on October 7, 2008, under the regulatory framework of SEBI and Reserve Bank of India (RBI). MCX-SX launched Capital Market Segment, Futures and Options Segment and flagship index 'SX40' on February 9, 2013 and commenced trading from February 11, 2013. Trading in the 'SX40' index derivatives began from May 15, 2013. 'SX40' is a free-float based index consisting of 40 large-cap, liquid stocks representing diverse sectors of the economy. Its base value is 10,000 with the base date of March 31, 2010. The Debt Market Segment of MCX-SX, was launched on June 7, 2013, which commenced trading from June 10, 2013.

Commitment to Financial Literacy and Inclusion

'Information, Innovation, Education and Research' are the four cornerstones of the unique market development philosophy adopted by MCX-SX and supports its mission of Financial-literacy-for-Financial Inclusion™ as is envisaged by the Government of India.

As part of this mission, MCX-SX conducts large-scale investor education and awareness programmes, averaging at least one programme per working day, across the length and breadth of the country. The Exchange has collaborated with academic institutions of repute, media, trade bodies, international organisations and industry experts for organising literacy and awareness drives. MCX-SX has come out with a 'Manifesto of Change', which is a roadmap of what the Exchange intends to achieve in terms of driving market development and inclusive growth over the next 10 years.

> Shareholders

Shareholders of MCX-SX include India's top public sector banks, private sector banks and Indian financial institutions.



➤ Mid-Quarter Monetary Policy Review: Regaining Stability

In its recently held Mid-Quarter Monetary Policy review, the new governor of RBI- Rahguram Rajan announced the following policy measures:

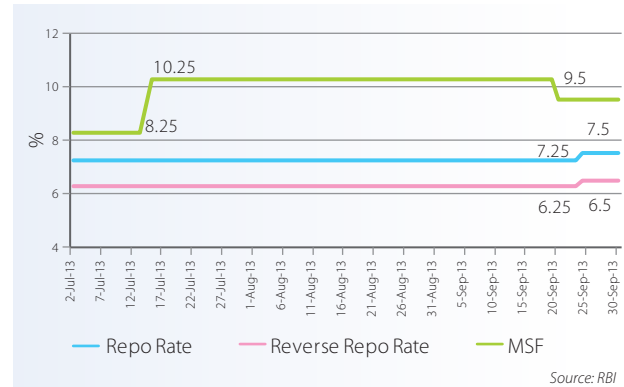
1. The marginal standing facility rate was reduced by 75 basis points to 9.5 percent
2. The minimum daily maintenance of the cash reserve ratio was reduced to 95 percent of the requirement
3. The repo rate under the liquidity adjustment facility was increased by 25 basis points to 7.5 percent

Analysts indicate it to be a dovish move with effective overnight rates falling by 75 basis points, while the 25 basis points increase in repo rate played a minor role in influencing or impacting overnight rates. With elevated inflation levels, RBI aims to restore its policy corridor back to its earlier levels of 200 basis points and enable the repo rate to resume its role as the operational policy interest rate.

According to the mid-quarter review, India is witnessing a deteriorated growth phase with the actual growth rate falling behind potential as both industrial and service sector activity have declined. On the external sector's front, CAD has widened led by weak domestic savings and augmented export demand, and increase in the cost of oil imports. Additionally, US Federal Reserve's indication to taper off its asset purchase steered high volatility in the foreign exchange market.

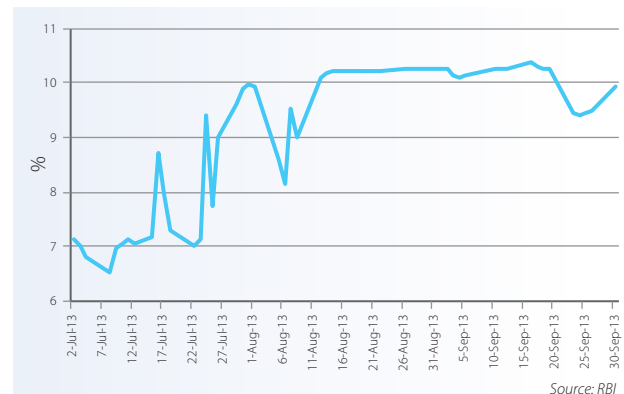
However, steps have been taken to contain CAD and improve external and domestic financial situation by the central bank and government with an increasing focus to reduce inflation and fiscal deficit. On the bright side, the central bank review indicates that agricultural output is expected to fare well with infrastructure investments projected to accelerate, leading to indications of growth recovery in the second half of the year.

LAF and MSF Rate

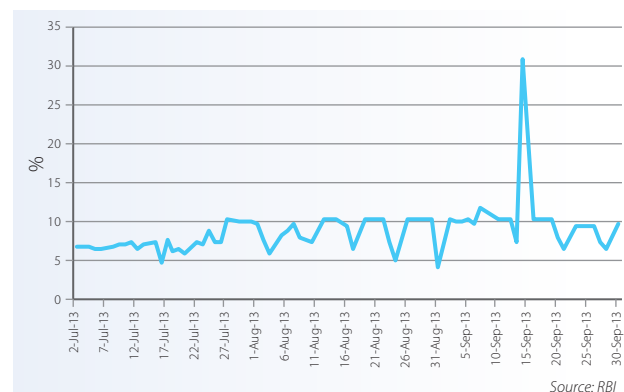


Note - • MSF: Marginal Standing Facility • LAF: Liquidity Adjustment Facility

Market Repo Rate



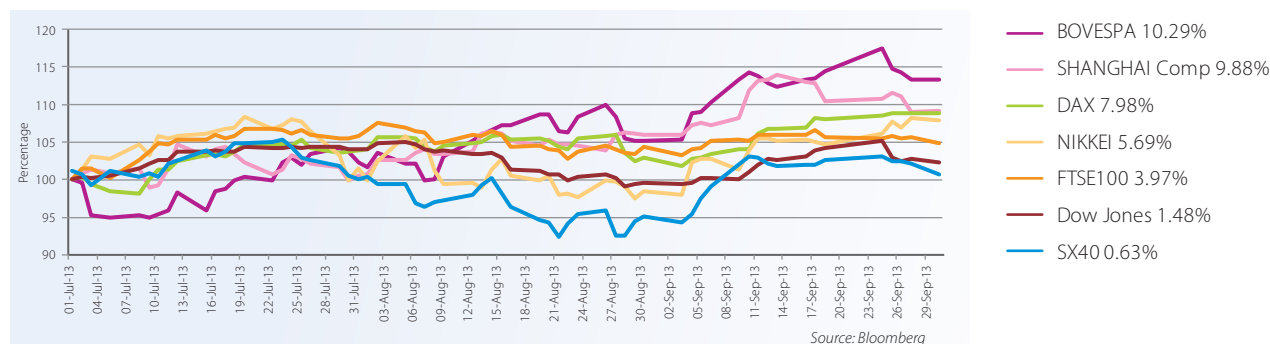
Collateralized Borrowing & Lending Obligation Rate



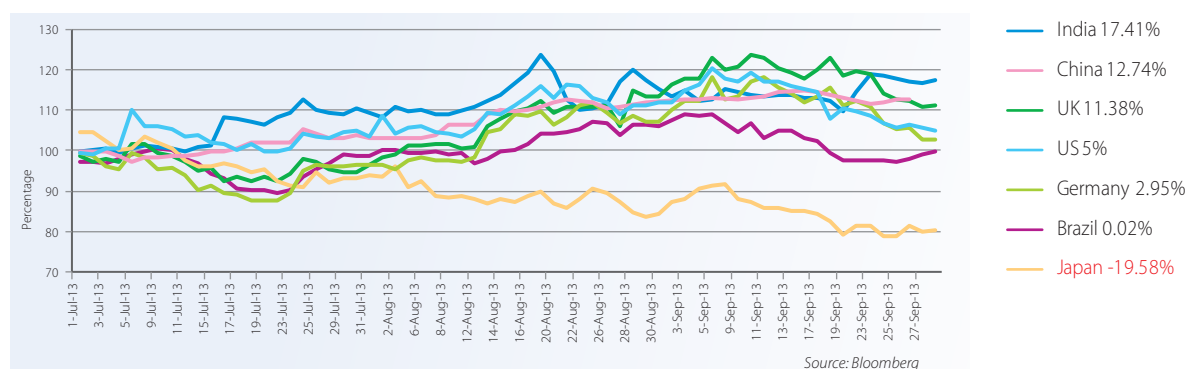
➤ Global Market Connect

Global growth is projected to remain subdued at about 3% in 2013, same as that in 2012, according to the recently released World Economic Outlook (WEO) of the IMF. Several key emerging market economies are witnessing weaker domestic demand and slower growth, while the Euro area is going through a more protracted recession. According to WEO, downside risks to global growth prospects exist with new risks emerging, including the possibility of a longer growth slowdown in emerging market economies, especially given risks of lower potential growth, slowing credit, and possibly tighter financial conditions if the anticipated unwinding of monetary policy stimulus in the USA leads to sustained capital flow reversals. Additionally, the IMF outlook also highlights that several emerging markets and developing economies face a trade-off between macroeconomic policies to support weak activity and those to contain capital outflows. (Ref: IMF World Economic Outlook Update, July 2013)

Performance of Global Equity Indices (Rebased June, 2013)



Performance of Global Bond Markets (Rebased June 2013)



Key Parameters

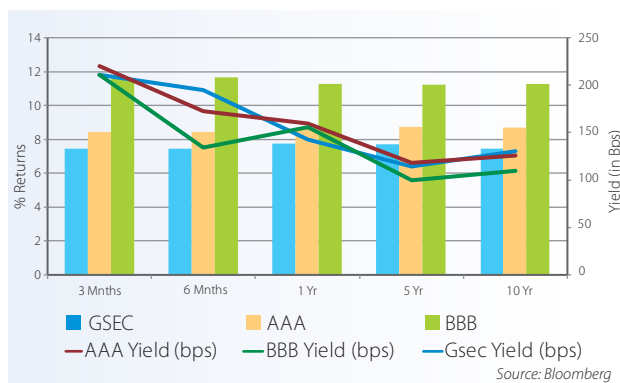
Currency Pair	01/07/13	30/09/13	% Change Q-o-Q	Currency Pair	01/07/13	30/09/13	% Change Q-o-Q
USD/INR	59.5225	62.6175	5.20%	USD/JPY	99.66	98.27	-1.39%
EUR/INR	77.6236	84.5526	8.93%	USD/EUR	0.7655	0.7393	-3.42%
GBP/INR	90.5627	101.0689	11.60%	USD/CNY	6.133	6.1209	-0.20%
JPY/INR	0.5959	0.6372	6.93%	USD/CAD	1.0497	1.0309	-1.79%
USD/GBP	0.6571	0.6178	-5.98%	USD/CHF	0.9452	0.9049	-4.26%

Source: Bloomberg

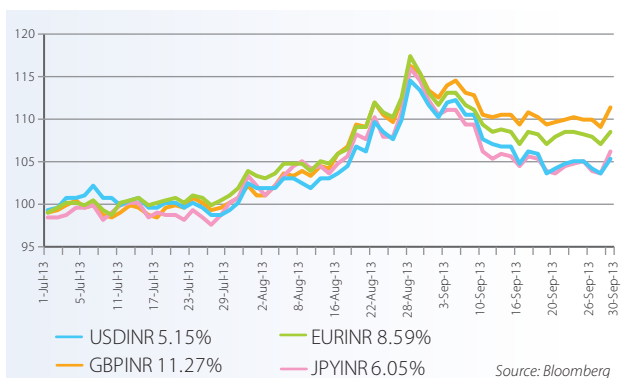
➤ Indian Market Connect

India's economic growth is projected to recover to 5.9% during FY 2013-14, according to the National Council of Applied Economic Research's (NCAER) Quarterly Review of the Economy report. Additionally, Whole Sale Price Index (WPI) is projected at 5.9% and fiscal deficit at 5.1% during FY 2013-14. According to the report, agricultural output is expected to witness high growth backed by timely and bountiful rainfall, while the manufacturing sector continues to be negatively impacted by high inflation, increasing cost of labor and raw materials, shortage of power, inadequacy of credit as well as policy uncertainty. On the money, credit and financial sector front, the report states that liquidity conditions improved in the first quarter of 2013, however, the rapid weakening of rupee compelled the RBI to come out with several measures to restore stability in the foreign exchange market in mid-July. (Ref: NCAER Quarterly Review of the Economy, August 2013)

Indian Debt Market (Rebased June, 2013)



Exchange Rate Movement (Rebased June 2013=100)



FII trend for Quarter

Rs. Cr	Net FII Monthly Investment		
Month	Equity	Debt	Total
Jul-13	-6,086.10	-12,037.60	-18,123.70
Aug-13	-5,922.50	-9,772.90	-15,695.40
Sep-13	13,057.80	-5,678.30	7,379.50
% Change Q-o-Q	-94%	26%	401%

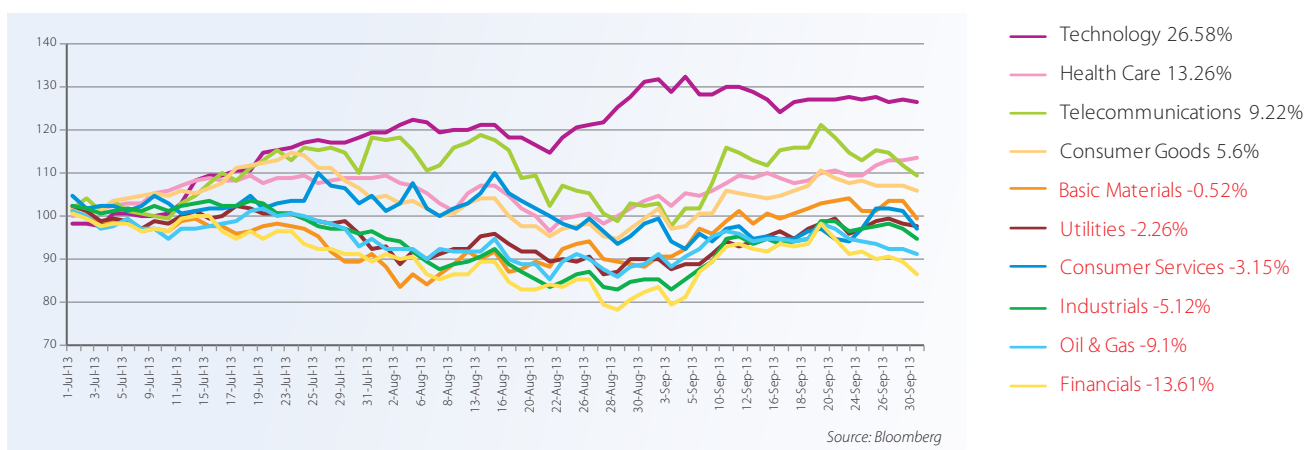
Source: SEBI

DII trend for Quarter

Rs. Cr	Net DII Monthly Investment		
Month	Buy	Sales	Net
Jul-13	28,396.17	29,937.02	-1,540.85
Aug-13	31,033.53	24,748.81	6,284.72
Sep-13	19,922.48	29,052.58	-9,130.10
% Change Q-o-Q	20%	16%	-31%

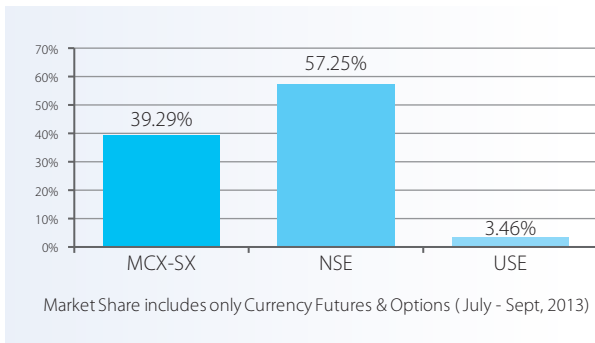
Source: Exchange Websites

Performance of Industry Groups in SX40 as per the ICB Classification for the Quarter Sept, 2013 (Rebased June, 2013)

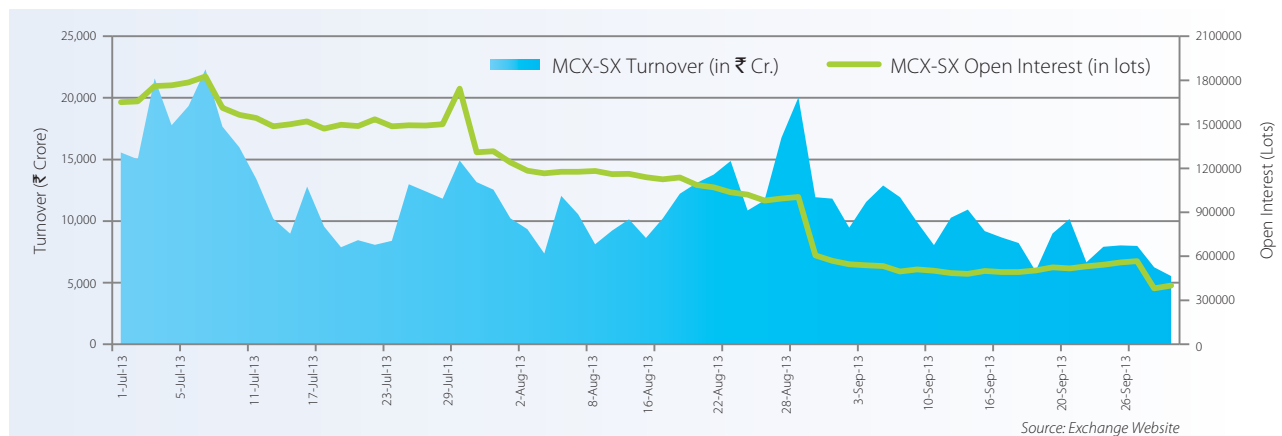
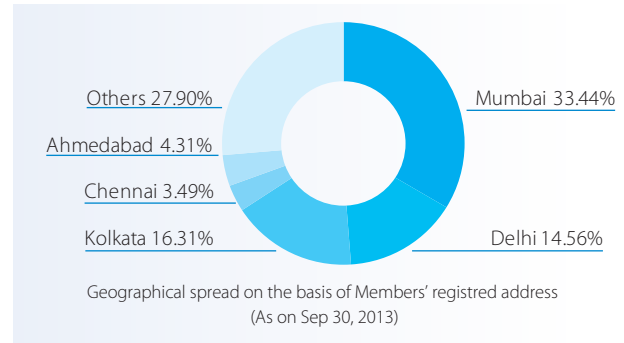


➤ Exchange Arena: Currency Derivatives

Market Share

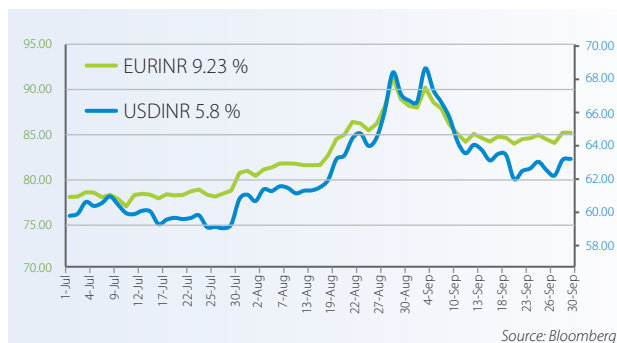


Geographical Spread



Currency movement - USDINR & EURINR

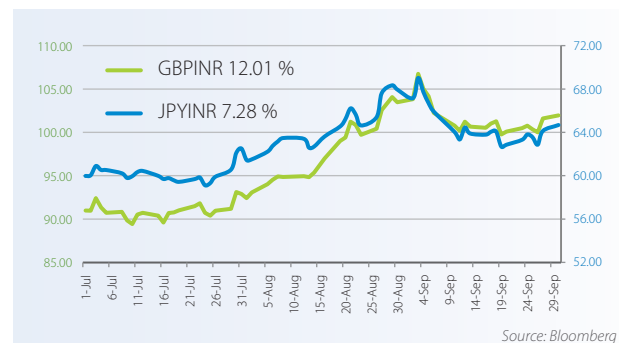
The Rupee depreciated against the Dollar, with the close price of USDINR for September 2013 moving from ₹59.745 to ₹63.2125 during the period, experiencing a high of ₹68.6625 and a low of ₹59.04



The Rupee depreciated against the EURO, with the close price of EURINR for September 2013 moving from ₹78.0375 to ₹85.2425 during the period, experiencing a high of ₹91.4825 and a low of ₹76.915

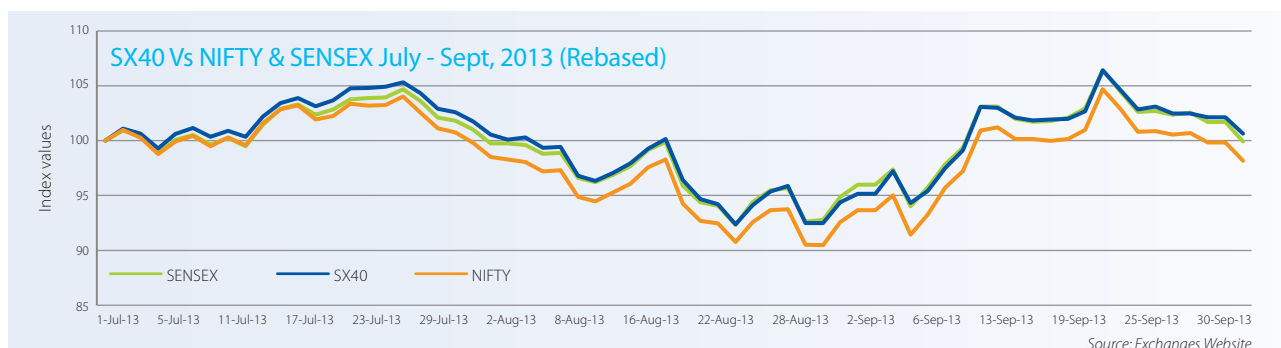
Currency movement - GBPINR & JPYINR

The Rupee depreciated against the British Pound, with the close price of GBPINR for September 2013 moving from ₹91.0225 to ₹101.9525 during the period, experiencing a high of ₹106.755 and a low of ₹89.4075



The Rupee depreciated against the Japanese Yen, with the close price of JPYINR for September 2013 moving from ₹60.29 to ₹64.6775 during the period, experiencing a high of ₹69.0225 and a low of ₹59.1125

➤ Exchange Arena: Equity & Equity Derivatives



SX40 – Top 10 Gainers

Companies	%
HCLTECH	40.7%
TCS	28.6%
HEROMOTOCO	22.1%
INFY	20.9%
TATAMOTORS	19.4%
SUNPHARMA	18.5%
MCDOWELL-N	18.0%
CIPLA	12.4%
HINDALCO	12.0%
LUPIN	11.0%

*For the Quarter

Industry Weights

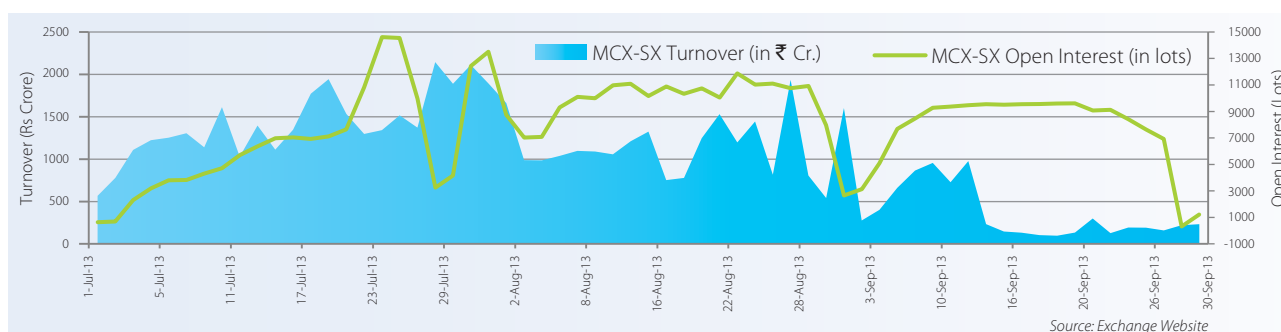
Industry Weights (%)*	SX40
Industrials	14.97
Consumer Goods	19.32
Telecommunications	2.21
Oil & Gas	13.21
Health Care	6.96
Basic Materials	3.55
Technology	16.10
Financials	19.57
Utilities	3.35
Consumer Services	0.75

*As on Sept 30, 2013

Index Characteristics*

Weight of largest Constituent	11.12%
Top 10 Holding	63.17%
Industry Cap	20%
Review	Semi-Annually
Minimum Free Float	10%
Industry Classification	ICB®
Base Date	31/03/2010
Index Universe	Large Cap companies
No. of Companies	40
Base Value	10,000

Equity Derivatives Segment:



Market Statistics	For the Quarter ending on September, 2013			
	Equity Cash	Stock Derivatives	Index Derivatives	Currency Derivatives
Total Turnover (in ₹ Crore)	3,117.04	10,566.57	52,357.15	722,519.62
Average Daily Turnover (in ₹ Crore)	49.48	167.72	831.07	11,468.57
Total Volume	88,887,131 (Shares)	444,520 (lots)	1,815,594 (lots)	112,833,535 (lots)
Average Daily Volume - ADV	1,410,907 (Shares)	7,056 (lots)	28,819 (lots)	1,791,008 (lots)

Note: • Data includes notional turnover for derivatives • Trading in Index derivatives started from 15th May, 2013

➤ International Regulatory Developments

The International Organisation of Securities Commission (IOSCO)

- IOSCO Reinforces Standard on Cross-Border Cooperation, dated September 18, 2013
- IOSCO Confirmed As the Key Global Reference Point for Securities Regulation, dated September 18, 2013
- The Basel Committee on Banking Supervision and IOSCO Release the Final Framework for Margin Requirements for Non-Centrally Cleared Derivatives, dated September 02, 2013
- CPSS and IOSCO Issue Report On Progress towards Implementing the Principles for Financial Market Infrastructures, dated August 12, 2013
- CPSS and IOSCO Issue Consultative Report on the Recovery of Financial Market Infrastructures, dated August 12, 2013
- IOSCO Publishes Principles for Financial Benchmarks, dated July 17, 2013

US Securities and Exchange Commission (SEC)

- Proposes Rules for Pay Ratio Disclosure, dated September 18, 2013
- Issues Risk Alert On Options Trading Used To Evade Short-Sale Requirements, dated August 09, 2013
- Adopts Rules to Increase Protections for Investors With Assets Being Held By Broker-Dealers, dated July 31, 2013
- Adopts Amendments to Financial Responsibility Rules for Broker-Dealers, dated July 31, 2013

Bank for International Settlements (BIS)

- September 2013 Quarterly Review: Markets precipitate tightening, dated September 15, 2013
- Triennial Central Bank Survey of foreign exchange turnover and interest rate derivatives turnover in April 2013 - preliminary results released by the BIS, dated September 5, 2013

Financial Stability Board (FSB)

- Publishes monitoring note on the effects of regulatory reforms on Emerging Market and Developing Economies , dated September 12, 2013
- Publishes progress reports on implementation of OTC derivatives market reforms, dated September 02, 2013
- Publishes policy recommendations to strengthen oversight and regulation of shadow banking: Press Release, dated August 29, 2013
- Publishes a progress report on the oversight and governance framework for financial benchmark reform, dated August 29, 2013

US. Commodity Futures Trading Commission (CFTC)

- Proposed Rules - Derivatives Clearing Organizations to Align with International Standards, dated August 13, 2013
- Issues Final Rules to implement Enhanced Risk Management Standards for Systemically Important Derivatives Clearing Organizations, dated August 12, 2013

Australian Securities & Investment Commission (ASIC)

- Releases report on emerging market issuers, dated August 27, 2013
- Makes rules on dark liquidity, high-frequency trading, dated August 12, 2013
- OTC derivatives reform – ASIC implements reporting regime, dated July 11, 2013

➤ Indian Regulatory & Market Developments

Securities and Exchange Board of India

- Arbitration Mechanism in Stock Exchanges, dated September 26, 2013; *Ref: CIR/MRD/ICC/29/2013*
- Debt Allocation Mechanism for FII/QFI - Government debt securities, dated September 13, 2013; *Ref: CIR/IMD/FIIC/15/2013*
- KYC Requirements for Eligible Foreign investors, dated September 12, 2013; *Ref: CIR/MIRSD/07/2013*
- Risk Management Framework for Dedicated Debt Segment on Stock Exchanges, dated September 12, 2013; *Ref: CIR/MRD/DP/27/2013*
- Circular on Principles of Financial Market Infrastructures, dated September 4, 2013; *Ref: CIR/MRD/DRMNP/26/2013*
- Index based market-wide circuit breaker mechanism, dated September 3, 2013; *Ref: CIR/MRD/DP/25/2013*
- Guidelines for dealing with Conflict of Interest for investment/ trading by CRAs, Access Persons and other employees, dated August 28, 2013; *Ref: CIR/MIRSD/6/2013*
- General Guidelines for dealing with Conflicts of Interest of Intermediaries, Recognised Stock Exchanges, Recognised Clearing Corporations, Depositories and their Associated Persons in Securities Market, dated August 27, 2013; *Ref: CIR/MIRSD/5/2013*
- Investment by Qualified Foreign Investors (QFIs) in "to be listed" Indian Corporate Debt Securities, dated August 13, 2013; *Ref: CIR/IMD/FIIC/13/2013*
- Modification of Position limits and increasing margins in the Currency Derivative Segment, dated July 8, 2013; *Ref: CIR/MRD/DP/22/2013*
- Arbitration Mechanism in Stock Exchanges – jurisdiction and Arbitration Mechanism in Stock Exchanges - Investor Service Centers , dated July 5, 2013; *Ref: CIR/MRD/ICC/20/2013 & Ref: CIR/MRD/ICC/21/2013*
- Enhancement in Foreign Investment limits in Government debt, dated June 12, 2013; *Ref: CIR/IMD/FIIC/8/2013*

Reserve Bank of India

- India's External Debt at the end of June 2013, dated September 30, 2013; *Ref: 2013-2014/678*
- Mid Quarter Monetary Policy Review- Sept 2013; dated September 20, 2013;
- Foreign Direct Investment (FDI) in India – Review of FDI policy – definition for control and sector specific conditions, dated September 13, 2013; *Ref: RBI/2013-2014/255*
- Foreign Investment in India – Guidelines for calculation of total foreign investment in Indian companies, transfer of ownership and control of Indian companies and downstream investment by Indian companies; dated Sep 12, 2013; *Ref: RBI/2013-14/251*
- Reporting of OTC transactions in Securitised Debt Instruments; dated August 26, 2013; *Ref: RBI/2013-14/201*
- First Quarter Review of Monetary Policy 2013-14; dated July 30, 2013;
- Risk Management and Inter-Bank Dealings – Reporting of Unhedged Foreign Currency Exposures of Corporates, dated July 23, 2013; *Ref: RBI/2013-14/151*
- Risk Management and Inter Bank Dealings, dated July 8, 2013; *Ref: RBI/2013-2014/127*
- Basel III Capital Regulations; dated July 1, 2013; *Ref: RBI/2013-14/70*
- Foreign Investment in India, dated July 1, 2013; *Ref: RBI/2013-14/15*
- Prudential Guidelines on Capital Adequacy and Market Discipline - New Capital Adequacy Framework (NCAF), dated July 1, 2013; *Ref: RBI/2013-14/72*

➤ Key Exchange Initiatives

Golden Peacock Eco-Innovation Award 2013 to flagship index 'SX40'

SX40, the 40-stock flagship index of MCX Stock Exchange (MCX-SX), was conferred with the prestigious 'Golden Peacock Eco-Innovation Award' for the year 2013 for use of completely scientific and rule-based methods, along with incorporation of global best practices in index creation and computation.

The Award was presented by Hon'ble Dr. M Veerappa Moily, Union Cabinet Minister for Petroleum and Natural Gas, Government of India, at the 15th World Congress on Environment Management & 24th IOD Annual Day and Golden Peacock Awards presentation in New Delhi on July 19, 2013.

Launched by Hon'ble Union Finance Minister Shri. P Chidambaram on February 9, 2013, SX40 is a free float-based index of 40 large cap and liquid stocks. It is the first and only index in India based on Industry Classification Benchmark (ICB), the global company classification standard of the FTSE Group, London and is backed by sound research of India's premier statistical and research institutes such as Indian Statistical Institute (ISI) and FTKMC. SX40 uses ICB's capping methodology to eliminate industry bias, which has led to higher returns for investors compared to other indices.

Launch of Exchange website in Hindi

In its bid to promote investor awareness and enable informed decision-making by market participants and investors, MCX Stock Exchange (MCX-SX) launched its website in Hindi (<http://hindi.mcx-sx.com>). This move will benefit investors and market participants alike as they will be able to access the website in the language of their choice to know about various market segments and products of MCX-SX in market information and data and other information related to the Exchange and financial markets in general.

Since inception, MCX-SX has announced various initiatives to promote investor awareness and financial literacy. Earlier, when MCX-SX commenced its operations in the currency derivatives segment in 2008, it became the only Exchange to launch its currency website in 12 languages. MCX-SX conducts large-scale investor education and awareness programmes, averaging at least one programme per working day, across the length and breadth of the country. The Exchange collaborates with academic institutions of repute, media, trade bodies, international organisations and industry experts for organising these financial literacy initiatives. Till date, MCX-SX has conducted over 1,977 exclusive financial literacy programmes across the country, an average of at least one investor awareness programme per day.

➤ Exchange Highlights

Past Events



Golden Peacock Eco-Innovation Award 2013, July 19, 2013

(From left) Lt. Gen. J S Ahluwalia, PVSM (Retd.), President, IoD India; Mr. Setu Shah, Sr. VP, MCX-SX; Mr. Atul Chaturvedi, IAS, Chairman, Public Enterprises Selection Board (PESB); Hon'ble Dr. M Veerappa Moily, Union Cabinet Minister for Petroleum and Natural Gas, GoI; Mr. Arbind Kumar, AVP, MCX-SX; and Justice (Dr.) Arijit Pasayat, former Judge, Supreme Court of India, Chairman, Authority for Advance Ruling (Customs, Central Excise & Service Tax) at the award function in New Delhi.



SAFE and USAID - First Multi-Stakeholders' Advocacy Moot; July 5, 2013

(From left) Mr. Aftab Ahmed, Secretary General, SAFE; Mr. Rajeev Kumar Agarwal, Whole Time Member, SEBI; Mr. Amrit Lugun, Director, SAARC; and Mr. Joseph Massey, MD & CEO, MCX-SX at the meeting in Mumbai.



Assocham – Seminar on Currency Trading and Investments; July 27, 2013

(From left) Mr. Asad Wasi, Director, Assocham Southern Regional office; Mr. J Crasta, co-Chairman, Assocham Southern Regional Council; Dr. S Satchidananda Sogala, CGM, RBI; Mr. Sajal Gupta, Head- Currency Alliances, MCX-SX; and Mr. N S Srinivas Murthy, Former President, Federation of Karnataka Chambers of Commerce at the seminar in Bangalore.



(From left) Mr. Ramesh Varakhedkar, VP, MCX-SX; Mr. J Crasta, co-Chairman, Assocham Southern Regional Council; and Mr. Shrikant Subbarayan, Principal Advisor-Currency Market, Way2Wealth at the seminar in Bangalore.



Dept. of MSSE&T, Govt of West Bengal and Bharat Chamber of Commerce – Business Conclave 'Synergy MSME 2013'; Sep 16-21, 2013

(From left) Mr. Saket Bhansali, AVP, MCX-SX; Mr. Ajit Khandelwal, MD, BNK Capital Markets and Mr. Rajiv Singhi, Vice-Chairman, Baker Tiller Singhi at the conclave in Kolkata.

> Economic Calendar – India

Date	Day	Event
01 October 2013	Tuesday	HSBC/Markit Manufacturing PMI
04 October 2013	Friday	HSBC/Markit Services PMI; Bloomberg Sept. India Economic Survey
09 October 2013	Wednesday	India Local Car Sales
10 October 2013	Thursday	Imports YoY% and Exports YoY%
11 October 2013	Friday	Industrial Production YoY
14 October 2013	Monday	Wholesale Prices YoY and CPI YoY
25 October 2013	Friday	Eight Infrastructure Industries
29 October 2013	Tuesday	RBI Cash Reserve Ratio; RBI Repurchase Rate and RBI Reverse Repo Rate
30 October	Wednesday	Bloomberg Oct. India Economic Survey
31 October 2013	Thursday	Fiscal Deficit INR Crore
01 November 2013	Friday	HSBC/Markit Manufacturing PMI
05 November 2013	Tuesday	HSBC/Markit Services PMI
08 November 2013	Friday	World Economic Forum India Retreat
11 November 2013	Monday	Imports YoY and Exports YoY
12 November 2013	Tuesday	CPI YoY and Industrial Production YoY
15 November 2013	Friday	Wholesale Prices YoY
25 November 2013	Monday	Eight Infrastructure Industries
29 November 2013	Friday	Fiscal Deficit INR Crore and GDP YoY
02 December 2013	Monday	HSBC/Markit Manufacturing PMI
04 December 2013	Wednesday	HSBC/Markit Services PMI
10 December 2013	Tuesday	Imports YoY and Exports YoY
11 December 2013	Wednesday	Manpower Survey
12 December 2013	Thursday	CPI YoY and Industrial Production YoY
16 December 2013	Monday	Wholesale Prices YoY
26 December 2013	Thursday	Eight Infrastructure Industries
31 December 2013	Tuesday	Fiscal Deficit INR Crore and BoP Current Account Balance

Source: Bloomberg as referred on October 1, 2013

> Economic Calendar

Date	October 2013	November 2013	December 2013
01	EMU: PMI Manufacturing Index EMU: Unemployment Rate US: PMI Manufacturing Index	EMU: PMI Manufacturing Index US: Employment Situation US: ISM Mfg Index	Sunday
02	EMU: PPI US: ADP Employment Report US: EIA Petroleum Status Report	Saturday	EMU: PMI Manufacturing Index US: Export Inspections US: ISM Mfg Index
03	EMU: PMI Composite US: ISM Non-Mfg Index US: EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply	Sunday	EMU: PPI US: Redbook
04	US: Employment Situation US: Minneapolis Federal Reserve Bank Narayana Kocherlakota Speech	US: Export Inspections	US: Inter- national Trade US: ISM Non-Mfg Index US: Quarterly Services Survey US: EIA Petroleum Status Report US: Beige Book
05	Saturday	EMU: PPI US: International Trade US: Redbook US: ISM Non-Mfg Index	EMU: ECB Announcement US: EIA Natural Gas Report US: Money Supply
06	Sunday	US: Productivity and Costs US: EIA Petroleum Status Report	EMU: GDP US: Employment Situation
07	EMU: GDP US: Export Inspections	US: EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply	Saturday
08	US: International Trade US: Redbook	US: Wholesale Trade US: USDA Supply/Demand	Sunday
09	GB: Industrial Production US: Wholesale Trade US: EIA Petroleum Status Report	Saturday	US: Export Inspections JP: Tertiary Index
10	UUS: EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply	Sunday	US: Redbook US: Wholesale Trade US: USDA Supply/Demand
11	US: Producer Price Index US: Retail Sales US: USDA Supply/Demand	JP: Tertiary Index	US: EIA Petroleum Status Report US: Treasury Budget
12	Saturday	GB: Producer Price Index US: Redbook US: Export Inspections	US: Import and Export Prices US: EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply
13	Sunday	EMU: Industrial Production US: Import and Export Prices JP: GDP	US: Producer Price Index
14	EMU: Industrial Production	US: EIA Natural Gas Re- port US: EIA Petroleum Status Report US: Money Supply	Saturday
15	GB: CPI US: Redbook US: ExportInspections	EMU: HICP US: Export Sales US: Industrial Production	Sunday
16	GB: Labour Market Report EMU: HICP EMU: Merchandise Trade US: Beige Book	Saturday	US: Treasury International Capital US: Industrial Production
17	US: Housing Starts US: Industrial Production US: EIA Natural Gas Report	Sunday	EMU: HICP US: Current Account US: Redbook US: Housing Market Index
18	US: Export Sales US: Leading Indicators	EMU: Merchandise Trade US: Treasury International Capital US: Export Inspections US: Housing Market Index	US: Housing Starts US: EIA Petroleum Status Report US: FOMC Meeting Announcement
19	Saturday	US: Housing Starts US: Redbook	US: EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply
20	Sunday	US: Existing Home Sales US: EIA Petroleum Status Report US: FOMC Minutes	GB: GDP US: Corporate Profits US: GDP
21	US: Chicago Fed National Activity Index US: Export Inspections	US: EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply	Saturday
22	US: Redbook	CA: CPI	Sunday
23	US: FHFA House Price Index US: EIA Petroleum Status Report	Saturday	US: Chicago Fed National Activity Index US: Export Inspections
24	US: Export Sales US: Fed Balance Sheet US: Money Supply	Sunday	US: ICSC-Goldman Store Sales US: Redbook US: FHFA House Price Index
25	EMU: M3 Money Supply GB: GDP	US: Chicago Fed National Activity Index US: Export Inspections	
26	Saturday	US: Corporate Profits US: GDP US: Redbook US: FHFA House Price Index	US: EIA Petroleum Status Report US: Fed Balance Sheet US: Money Supply
27	Sunday	US: Chicago PMI US: EIA Natural Gas Report US: EIA Petroleum Status Report	US: Export Sales US: EIA Natural Gas Report
28	US: Export Inspections	EMU: M3 Money Supply EMU: EC Economic Sentiment	Saturday
29	US: Redbook US: Consumer Confidence	EMU: Unemployment Rate US: Fed Balance Sheet US: Money Supply	Sunday
30	US: ADP Employment Report US: GDP US: EIA Petroleum Status Report	Saturday	US: Export Inspections
31	US: Employment Cost Index US: Export Sales US: EIA Natural Gas Report US: Fed Balance Sheet US: Money Supply	Sunday	US: S&P Case-Shiller HPI

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