

Equity Market

- Indian stock markets rose today led by recoveries in the Asian markets. The Sensex rose by 2.36% to close at 9,964.29 while the Nifty gained 2.78% to close at 2,973. Reliance Infrastructure was one of the top gainers, rising by 10.92%.
- The BSE Bankex gained 1.66% today to close at 5,532.15. SBI gained 2.79% while ICICI Bank fell by 0.67% to close at 431.25.
- Most Asian stocks fell. The MSCI Asia Pacific Index slid 1.2% to close at 87.59 while the Nikkei 225 Stock Average dropped 3.6% to 8,583. BHP Billiton lost 4.3%.

Debt Market

- India's 10-year bonds trimmed its gains, ending flat due to the unexpected partial devolvement at 8.28%, 2032 tender. The yield on the benchmark 8.24% note due April 2018 fell 2 bps to 7.69%.
- India's call rate ended at 6.25% today. RBI conducted two LAFs today. It absorbed INR 33.95 bn in the 1st one while in the 2nd it absorbed INR 159.55 bn (net), thereby absorbing INR 193.50 bn from the banking system today.
- US 10-year Treasuries rose, ahead of expectations of weak US NFP due to come out today. The yield on the benchmark 10-year security was at 3.68%.

Forex Market

- The Rupee trimmed its initial losses taking cues from domestic equity markets. The USD/INR pair ended at 47.65 from 47.73 yesterday.
- The 6-month and 1-year forward premium was at 3.35% and 2.48% as compared at 2.96% and 2.10% yesterday.
- The Dollar gained against major currencies except the Yen, on renewed risk aversion as the markets expect the October US Non Farm payrolls to fall the most in five years. EUR/USD was at 1.2757 from 1.2868 yesterday and GBP/USD was at 1.573 from 1.6009 yesterday. USD/JPY was at 97.217 versus 98.28 yesterday. *

*These levels are taken at 18:00 IST.

Commodities Market

- Crude oil prices fell on concerns of demand slowdown as IMF revised down its forecast for 2009 global economic growth to 2.2%, from its previous forecast of 3%. Crude oil for December delivery was at USD 62.20 a barrel. (17:40 IST)
- Gold prices fell tracking stronger dollar, which increased the demand for the metal as an alternative investment. Gold for immediate delivery was trading at 738.90 USD/oz on the COMEX. (17:40 IST)

Fixed Income Market

GOI Sec Market

Security	Closing Yield	Previous Yield
7.55% GOI 2010	7.28%	7.35%
7.40% GOI 2012	7.50%	7.49%
7.38% GOI 2015	7.76%	7.77%
8.24% GOI 2018	7.69%	7.71%
8.35% GOI 2022	7.93%	7.93%
8.33% GOI 2030	8.10%	8.10%

Overnight Indexed Swap

Tenor	November 7	November 6
1 Year	6.12	6.41
2 Year	6.19	6.36
5 Year	6.61	6.75

MIFOR

Tenor	November 7	November 6
1 Year	4.28	4.26
3 Year	4.40	4.53
5 Year	5.88	5.93

Money Market

	November 7	November 6
Call Money Range	6.25	6.40
MIBOR	6.31	6.35
Reverse Repo Amt	33.95	318.30
Repo Amt	432.60	407.10

Global Treasury Yields

	November 7	November 6
US 10 Year	3.68	3.69
EURO 10 Year	3.70	3.70
GBP 10 Year	4.22	4.33
JPY 10 Year	1.52	1.50

Swap Rate

Currency	1-year	2-year	5-year	10-year
USD	2.0995	2.363	3.5035	4.1005
EUR	3.792	3.5270	3.8110	4.2640
GBP	3.2855	3.6150	4.1117	4.4255
JPY	0.89	0.8950	1.1680	1.5550
CHF	2.225	2.2765	2.7175	3.2275

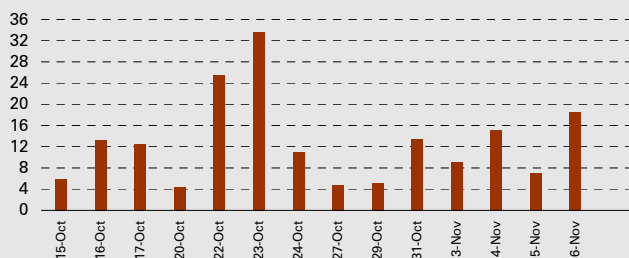
Forex Market

Currency	USD	EUR	GBP	JPY	CHF
USD	-	0.7818	0.6334	97.31	1.1723
EUR	1.2791	-	0.8103	124.47	1.4996
GBP	1.5787	1.2341	-	153.63	1.8508
JPY	1.0276	0.8034	0.6509	-	1.2048
CHF	0.8530	0.6668	0.5403	83.00	-

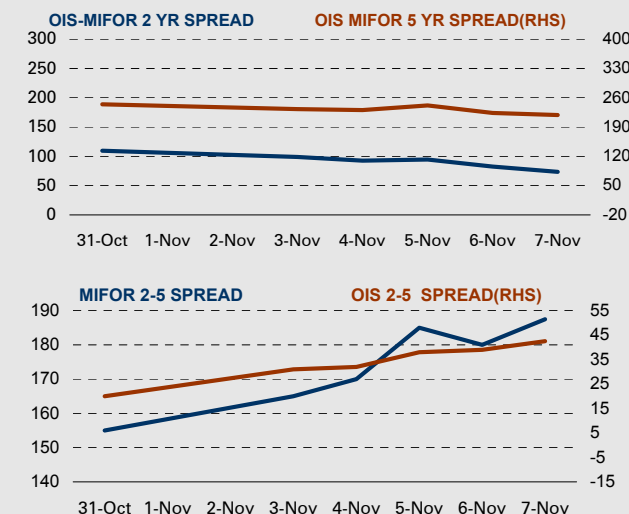
USD INR Forwards

	Annualised	Paise
October	4.58	112.50
January	2.96	53.50
April	2.38	74.00
July	2.10	94.50

NSE WDM Volumes (INR bn)



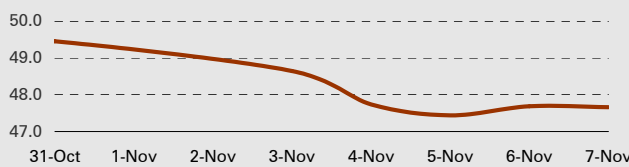
OIS-MIFOR Spreads



LIBOR

	3 month	6 month
EURO LIBOR	4.60	4.65
USD LIBOR	2.39	2.70
GBP LIBOR	5.56	5.67
JPY LIBOR	0.89	0.98
CHF LIBOR	2.74	2.74

USD/INR Movement



Asia Pacific Currencies

	November 7	November 6
USD/INR	47.73	47.45
USD/SGD	1.4939	1.5030
AUD/USD	0.6708	0.6656
USD/THB	35.02	34.96
USD/KRW	1328.65	1330.70

Vols (1 month)

Currency	November 7	November 6
INR	23.30	22.68
EUR	24.94	24.67
JPY	25.37	24.86
GBP	26.19	26.07
CHF	33.32	32.42

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Interest Rate Derivatives	(+91-22) 2653-1011-15	Commodities Desk	(+91-22) 2653-1037-42
Corporate Bonds	(+91-22) 2653-1006-10		

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