

Equity Market

- Indian stock markets rose as the Finance Minister assured that more liquidity measures would be adopted in the system. The Sensex rose by 2.84% to close at 10631.12 while the Nifty gained 3.23% to close at 3142.10. DLF was one of the top gainers, rising by 14.66%.
- The BSE Bankex gained 6.56% today to close at 5,741.04. SBI rose by 6.50% while ICICI Bank climbed 6.53% to close at 459.10.
- Most Asian stocks rose led by Japanese and financial companies. The MSCI Asia Pacific Index rose 2.7% to close at 90.10 while the Nikkei 225 Stock Average gained 6.3% to 9,114.60. Mitsubishi UFJ Financial Group climbed 4.9%.

Debt Market

- India's 10-year bonds fell as auctions later in the week and lower reserve requirements led to lower demand for Government bonds. The yield on the benchmark 8.24% note due April 2018 rose 7 bps to 7.63%.
- India's call rate ended at 7.75% today. RBI conducted two LAFs today. It injected INR 23.60 bn in the 1st one while in the 2nd it injected INR 14.65 bn (net), thereby injecting INR 38.25 bn into the banking system today.
- US 10-year Treasuries fell due to expectations of increased funding needs of the US Treasury and as equity market gains reduced demand for the safe-haven securities. The yield on the benchmark 10-year security was at 3.93%.

Forex Market

- The Rupee gained against the Dollar on unwinding of long NDF positions by commercial banks. The USD/INR pair ended at 47.72 from 48.64 yesterday.
- The 6-month and 1-year forward premium was at 2.10% and 1.54% as compared at 2.06% and 1.49% yesterday.
- The Sterling lost heavily overnight on growing expectations of a greater than 50 bps cut in the policy meeting later this week, but also pared some of its losses as the Dollar weakened across the board today. EUR/USD was at 1.2792 from 1.2844 yesterday and GBP/USD was at 1.5879 from 1.6181 yesterday. USD/JPY was at 99.64 versus 99.174 yesterday. *

*These levels are taken at 18:00 IST.

Commodities Market

- Crude oil prices fell as signs of slowdown outweighed the impact of output cut by OPEC. Crude oil for December delivery was at USD 64.57 a barrel. (17:30 IST)
- Gold prices rose by around 1.5% as the dollar weakened. Gold for immediate delivery was trading at 736.60 USD/oz on the COMEX. (17:30 IST)

Fixed Income Market

GOI Sec Market

Security	Closing Yield	Previous Yield
7.55% GOI 2010	7.31%	7.34%
7.40% GOI 2012	7.53%	7.50%
7.38% GOI 2015	7.72%	7.64%
8.24% GOI 2018	7.63%	7.56%
8.35% GOI 2022	7.93%	7.93%
8.33% GOI 2030	8.10%	8.10%

Overnight Indexed Swap

Tenor	November 4	November 3
1 Year	6.35	6.39
2 Year	6.28	6.31
5 Year	6.62	6.62

MIFOR

Tenor	November 4	November 3
1 Year	4.06	4.00
3 Year	4.30	4.28
5 Year	5.80	5.63

Money Market

	November 4	November 3
Call Money Range	7.75	7.25
MIBOR	7.61	7.05
Reverse Repo Amt	5.65	0.60
Repo Amt	23.60	137.05

Global Treasury Yields

	November 4	November 3
US 10 Year	3.92	3.91
EURO 10 Year	3.82	3.83
GBP 10 Year	4.49	4.50
JPY 10 Year	1.51	1.48

Swap Rate

Currency	1-year	2-year	5-year	10-year
USD	2.381	2.6785	3.8098	4.441
EUR	3.981	3.6440	3.9710	4.4050
GBP	3.9425	4.1745	4.5405	4.7740
JPY	0.8787	0.8638	1.1475	1.5500
CHF	2.418	2.4713	2.8963	3.3850

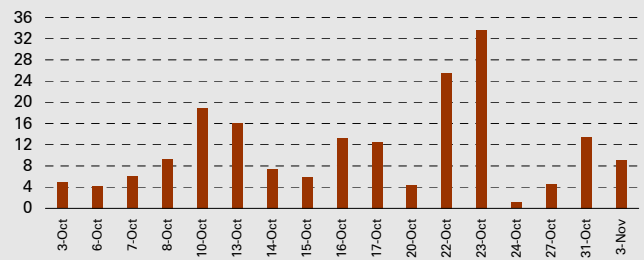
Forex Market

Currency	USD	EUR	GBP	JPY	CHF
USD	-	0.7835	0.6310	99.50	1.1687
EUR	1.2764	-	0.8054	127.00	1.4917
GBP	1.5849	1.2415	-	157.69	1.8523
JPY	1.0050	0.7874	0.6341	-	1.1746
CHF	0.8557	0.6704	0.5399	85.14	-

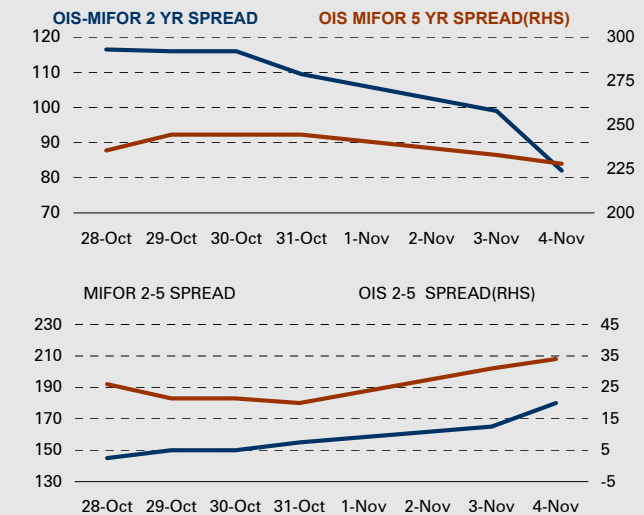
USD INR Forwards

	Annualised	Paise
December	3.24	4.60
March	2.06	2.73
June	1.66	2.06
September	1.49	1.72

NSE WDM Volumes (INR bn)



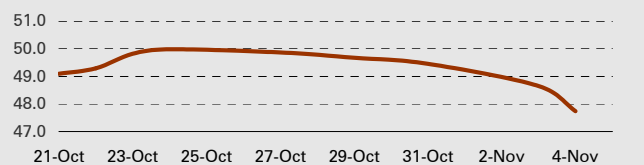
OIS-MIFOR Spreads



LIBOR

	3 month	6 month
EURO LIBOR	4.71	4.76
USD LIBOR	2.71	2.97
GBP LIBOR	5.73	5.84
JPY LIBOR	0.91	1.00
CHF LIBOR	2.81	2.81

USD/INR Movement



Asia Pacific Currencies

	November 4	November 3
USD/INR	48.64	49.46
USD/SGD	1.4748	1.4786
AUD/USD	0.6831	0.6764
USD/THB	34.91	34.90
USD/KRW	1287.72	1262.00

Vols (1 month)

Currency	November 4	November 3
INR	18.43	20.72
EUR	24.70	25.83
JPY	25.14	28.54
GBP	27.35	27.11
CHF	32.12	30.74

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