

Indices	7-Dec	6-Dec	% Chg.
S&P BSE SENSEX	35,312	35,884	-1.59%
Nifty 50	10,694	10,601	0.87%
NIFTY Midcap 100	17,055	17,050	0.02%
NIFTY Smallcap 100	6,057	6,053	0.06%

BSE Sectoral Indices			
Nifty Bank	26,594	26,198	1.51%
Nifty Financial Services	11,316	11,159	1.41%
Nifty Media	2,498	2,474	0.97%
Nifty Auto	8,870	8,791	0.89%
Nifty Infrastructure	3,037	3,018	0.63%
Nifty FMCG	29,674	29,489	0.63%
Nifty MNC	13,509	13,426	0.62%
Nifty Realty	230	229	0.50%
Nifty Energy	14,014	13,990	0.17%
Nifty PSU Bank	2,825	2,826	-0.04%
Nifty Pharma	8,683	8,687	-0.04%
Nifty IT	14,663	14,694	-0.21%
Nifty Metal	3,071	3,085	-0.46%

Major Indices	7-Dec	6-Dec	% Chg.
United States	24,389	24,948	-2.24%
S&P 500	2,633	2,696	-2.33%
London	6,778	6,704	1.10%
Frankfurt	10,788	10,811	-0.21%

Major Asian Indices	7-Dec	6-Dec	% Chg.
Hong Kong	26,064	26,156	-0.35%
Nikkei 225	21,679	21,502	0.82%
Korea	2,076	2,069	0.34%
Shanghai	2,606	2,605	0.03%
Taiwan	9,761	9,685	0.79%

FII's & DII's in equity				Rs Crs
07-Dec	Buy	Sell	Net	Total %
FII / FPI Investments	3,651	4,469	-817	24%
DII's Investments	3,046	2,803	243	17%
<i>* Total % - contribution to the total turnover</i>				

FII's in Derivatives (F&O)				Rs Crs
07-Dec	Index Fut	Index Opt	Stock Fut	Stock Opt
Net	617	-228	855	7
OI	27,184	55,893	83,930	6,400
Chg.OI	3.3%	3.7%	1.5%	7.4%
<i>FII's' contribution to the total F&amp;O turnover</i>				35%

Curr. Derivatives (NSE)	7-Dec	6-Dec	Chg.	% Chg.
USDINR 27-DEC-2018	70.90	70.95	-0.05	-0.06%
EURINR 27-DEC-2018	80.78	80.58	0.20	0.25%
JPYINR 27-DEC-2018	63.00	63.05	-0.05	-0.07%
GBPINR 27-DEC-2018	90.57	90.48	0.09	0.10%

Commodities (MCX)	7-Dec	6-Dec	Chg.	% Chg.
Aluminium(31DEC2018)	140.3	137.7	2.60	1.9%
Copper (28FEB2019)	438.5	431.7	6.80	1.6%
Crude (18DEC2018)	3,849	3,619	230.00	6.4%
Gold (05FEB2019)	31,595	31,089	506.00	1.6%
Silver ( 05MAR2019)	37,972	37,218	754.00	2.0%

ADR (\$)	7-Dec	6-Dec	Chg.	% Chg.
Dr. Reddy's Lab (RDY)	37.74	38.07	-0.33	-0.87%
Wipro (WIT)	5.15	5.21	-0.06	-1.15%
ICICI Bank (IBN)	9.82	9.94	-0.12	-1.21%
HDFC Bank (HDB)	100.46	101.86	-1.40	-1.37%
Infosys (INFY)	9.69	9.83	-0.14	-1.42%
Tata Motors (TTM)	11.26	11.46	-0.20	-1.75%

\*The US markets were closed on Wednesday for former President Bush's Funeral.

## Domestic Market View

### Benchmarks likely to make gap-down opening on Monday

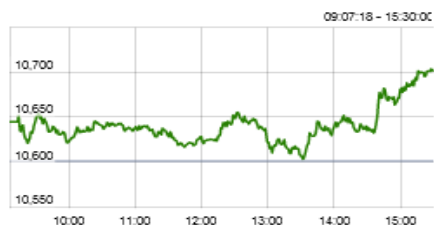
Snapping three-day losing streak, Indian markets ended significantly higher on Friday as a strong rupee amid positive cues from Asia and Europe bolstered investor sentiment. Today, the markets are likely to make gap-down opening on weak global cues amid US-China trade tensions. Traders may remain cautious ahead of the election results outcome of the five major states - Chhattisgarh, Madhya Pradesh, Mizoram, Telangana and Rajasthan - on December 11. The exit polls for five states showed that Prime Minister Narendra Modi's popularity is in doubt going into 2019 election. Traders will be reacting to a report that foreign investors have pulled put close to Rs 400 crore from the Indian stock market in the last five trading sessions amid weakness in global equities due to the arrest of a high-profile Chinese executive.

Traders will also be concerned about the Reserve Bank of India's (RBI) data showing that India's current account deficit (CAD) widened to 2.9% of the Gross Domestic Product (GDP) in the second quarter of the fiscal compared to 1.1% in the year-ago period, mainly due to a large trade deficit. However, traders may take some support later in the day with the RBI's weekly statistical supplement showing that India's foreign exchange (forex) reserves rose by \$932.8 million during the week ended November 30.

Also, traders may take note of IMF's Chief Economist Maurice Obstfeld's statement that India's growth has been very solid over the past four years and he praised the fundamental economic reforms like the GST and the Insolvency and Bankruptcy Code carried out by the government. There will be some reaction in steel sector stocks with the Joint Plant Committee's (JPC) report showing that India's crude steel output grew 3.8% to 8.92 million tonne (MT) in November 2018 as compared to 8.60 MT crude steel produced during the same period a year ago.

## Domestic Market Overview

NSE NIFTY



BSE SENSEX



### Bourses bounce back; Sensex reclaims 35,600 mark

Indian equity benchmarks got a breather on the last trading day of the week, with Sensex and Nifty showing a smart recovery of 1.02% and 0.87%, respectively. The markets made a firm start, aided by the Reserve Bank of India's (RBI) deputy governor Viral Acharya's statement that the RBI will continue to inject liquidity into the banking system through open market operation (OMO) purchases till the end of this fiscal. In the current financial year, the central bank has conducted OMO purchases to the tune of Rs 1.36 trillion, with over Rs 1 trillion of the infusion in the last three months. Traders took encouragement with a private report stating that in the next 16 years, India will dominate the list of fastest growing cities in the world. Domestic sentiments also got boost with another private report that the investment of \$100 billion in the Indian telecom industry as envisioned in the National Digital Communications Policy 2018 (NDCP) would result in an increase of \$1.21 trillion in India's Gross Domestic Product (GDP) on a cumulative basis.

In the last leg of the trade, the key indices added gains to end the session near intraday high points, tracking firm global cues. Traders were optimistic with a report that the RBI is likely to cut key interest rates by 25 basis points either at the upcoming policy review in February or the one after that in April. Adding more comfort, the Cabinet raised the government's contribution to National Pension Scheme (NPS) to 14% of basic salary from the current 10%. Some support also came with reports that the total wealth held by individuals in the country is expected to touch Rs 517.88 lakh crore by FY23, growing at an annual rate of 16.99%. Direct equity and mutual funds are expected to be the growth drivers of this northward trend, growing at a CAGR of 24.41% and 21.04%, respectively, over the next five years. Meanwhile, Commerce and Industry Minister Suresh Prabhu sought investments from global funds in startups from different sectors including infrastructure, agriculture and healthcare.

Selected stocks of healthcare sector ended higher, after the Cabinet gave ex-post facto approval to the Memorandum of Cooperation (MoC) between India and Japan in the field of healthcare and

wellness, while some telecom sector stocks ended in green with Trai Secretary S K Gupta's statement that the telecom sector will move to 5G by 2022 and access to digital platform will become highly advanced in the next five years. Consumer durable stocks remained in limelight, amid private report that a range of goods from air conditioners to dishwashers, from television sets to digital cameras, will likely become cheaper, with the Goods and Service Tax (GST) Council expected to slash rates to 18% on all products in the 28% slab, except demerit goods, cement and automobiles. Further, agriculture industry stocks remained in focus, as Union Cabinet approved a maiden export policy for the farm sector that imposes no restrictions on export of all organic and processed products. The policy seeks to double agricultural export to \$60 billion by 2022.

Company	LTP	Chg	% Chg
KOTAKBANK	1285	104	8.8
BAJAJFINSV	5847	180	3.2
ADANIPO RTS	374	10	2.8
BAJAJ-AUTO	2782	63	2.3
BAJFINANCE	2486	54	2.2

Company	LTP	Chg	% Chg
KOTAKBANK	1282	101	8.5
M&MFIN	420	17	4.3
COLPAL	1234	42	3.5
BAJAJFINSV	5850	176	3.1
DLF	173	5	3.0

Company	LTP	Chg	% Chg
MUTHOOTFIN	471	55	13.2
M&MFIN	420	17	4.3
COLPAL	1234	42	3.5
ENDURANCE	1153	39	3.5
GLENMARK	643	18	2.9

Company	LTP	Chg	% Chg
PANACEABIO	168	23	16.0
PREMEXPLQ	235	24	11.4
BLISSGVS	140	13	10.6
ORIENTELEC	144	10	7.5
SITINET	11	1	7.5

Company	LTP	Chg	% Chg
HCLTECH	962	-51	-5.0
GAIL	335	-14	-3.9
SUNPHARMA	410	-10	-2.4
IBULHSGFIN	717	-17	-2.3
COALINDIA	237	-4	-1.5

Company	LTP	Chg	% Chg
HCLTECH	962	-50	-5.0
GAIL	335	-14	-4.1
BHARATFORG	506	-20	-3.9
SUNPHARMA	411	-9	-2.1
BEL	80	-2	-1.8

Company	LTP	Chg	% Chg
NLCINDIA	75	-3	-4.3
AJANTPHARM	1047	-44	-4.1
BHARATFORG	506	-20	-3.9
SAIL	51	-2	-3.6
EMAMILTD	405	-14	-3.3

Company	LTP	Chg	% Chg
NAVKARCORP	45	-5	-10.9
PUNJILLOYD	4	0	-9.8
BRNL	115	-11	-8.8
SHREYAS	164	-15	-8.5
GPIL	265	-21	-7.2

**NIKKEI 225 INDEX**



**FTSE 100 INDEX**



**NASDAQ NMS COMPOSITE INDEX**



**Global Market Overview**

**Asian markets end mostly in green on Friday**

Asian markets ended mostly higher on Friday after US stock markets recovered from an early plunge to end mixed overnight, helped by hopes the Federal Reserve could pause its interest-rate hikes. Investors looked ahead to a key US jobs report due tonight, with employment is expected to increase by 205,000 jobs in November after jumping by 250,000 jobs in October, while the unemployment rate is expected to hold at 3.7 percent. Japanese shares snapped a three-day losing streak despite a firm yen on lingering trade worries. Meanwhile, Chinese shares ended flat in thin trade after a sharp fall yesterday as the arrest of Huawei CFO Meng Wanzhou dealt a blow to hopes of easing of US-China trade tensions.

**US markets witness bloodbath on disappointing jobs data**

Extending southward journey for third straight session, the US markets ended the Friday's trade sharply lower with major settled with a cut of around three percent. Sentiments remained dampened after the Labor Department's closely watched monthly jobs report showed U.S. employment increased by much less than expected in the month of November. The Labor Department said non-farm payroll employment rose by 155,000 jobs in November after surging up by a downwardly revised 237,000 jobs in October. The street had expected employment to climb by about 200,000 jobs compared to the jump of 250,000 jobs originally reported for the previous month.

Meanwhile, the report said the unemployment rate in November remained unchanged for the second straight month at 3.7 percent, holding at its lowest level since hitting 3.5 percent in December of 1969. Average hourly employee earnings rose by \$0.06 to \$27.35 in November, reflecting a 3.1 percent increase compared to the same month a year ago. The annual rate of growth was unchanged from October. Lingering skepticism about a U.S.-China trade agreement also weighed on the markets even though President Donald Trump tweeted, "China talks are going very well".

Dow Jones Industrial Average declined 558.72 points or 2.24 percent to 24388.95 and S&P 500 lost 62.87 points or 2.33 percent to 2633.08 and Nasdaq was down by 219.01 points or 3.05 percent to 6969.25.

## Index Futures

(OI in '000 )Shares)	Future 7-Dec	Chg (%)	Spot 7-Dec	Spot 6-Dec	Chg (%)	Prem / Disc	Total Open Interest 7-Dec	Chg (%)
NIFTY	10,735.2	1.02	10,694	10,601	0.87	41.4	22,780	3.25
NIFTYIT	14,717.0	-0.14	14,663	14,694	-0.21	54.1	18	-10.07
BANKNIFTY	26,660.0	1.10	26,594	26,198	1.51	65.7	1,727	11.65

## Increasing OI, Increasing Delivery Qty &amp; Increasing Price in Stock Futures (Open Interest in '000 Shares)

Symbol	Total OI 7-Dec	Chg (%)	Del Qty Cash Market			Prev % Del.	Increase Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
			7-Dec	6-Dec	% Del.	% Del.						
MUTHOOTFIN	3,746	54.4%	13,62,343	11,86,119	10%	16%	1,76,224	471	465	6.1%	11.8%	-6.0
MRPL	3,787	8.5%	1,94,803	1,73,689	34%	20%	21,114	71	72	0.1%	0.3%	0.4
TITAN	13,643	4.4%	8,87,057	3,85,814	30%	26%	5,01,243	917	919	1.1%	0.9%	2.4
ADANIENT	47,168	3.7%	15,24,606	11,24,439	19%	18%	4,00,167	153	153	1.6%	1.6%	0.5
AXISBANK	37,547	3.4%	58,98,446	37,90,675	46%	47%	21,07,771	604	606	0.8%	0.5%	1.9
SRF	526	3.0%	54,536	26,553	20%	8%	27,983	2116	2126	0.7%	0.8%	10.1
MANAPPURAM	12,576	2.9%	14,47,598	12,75,328	18%	25%	1,72,270	83	84	3.6%	5.2%	0.4
WIPRO	28,262	2.8%	11,98,394	11,29,643	33%	43%	68,751	333	335	1.0%	0.8%	1.3
BATAINDIA	1,810	2.6%	1,09,240	72,754	8%	14%	36,486	1060	1058	2.5%	1.7%	-2.1

## Increasing OI, Increasing Delivery Qty &amp; Decreasing Price, (Open Interest in '000 Shares)

Symbol	Total OI 7-Dec	% Chg.	Del Qty Cash Market			Prev % Del.	Increase in Del Qty	Spot (₹)	Fut (₹)	Spot Chg (%)	Fut Chg (%)	Prem / Disc
			7-Dec	6-Dec	% Del.	% Del.						
OIL	13,606	8.5%	8,08,700	5,51,734	52%	45%	2,56,966	178	178	-1.3%	-0.9%	0.5
IGL	5,214	7.2%	12,51,331	10,81,885	46%	54%	1,69,446	248	250	-1.7%	-1.5%	1.5
PFC	51,206	5.8%	57,31,584	20,02,358	12%	16%	37,29,226	90	89	-0.1%	-0.6%	-0.4
AJANTPHARM	604	4.0%	68,671	21,956	16%	10%	46,715	1050	1054	-4.1%	-3.8%	4.1
SAIL	83,580	3.9%	31,47,464	16,16,102	14%	13%	15,31,362	51	51	-3.8%	-3.8%	0.2
POWERGRID	38,184	3.7%	22,23,803	21,08,844	46%	42%	1,14,959	183	183	-0.5%	0.0%	0.6
NTPC	87,396	3.5%	73,76,548	20,35,997	66%	42%	53,40,551	138	138	-1.5%	-0.5%	0.4

## Corporate News

- **Brigade Group**, Bengaluru-based real estate developers, has launched Parkside - independent living for seniors, across three locations - Sarjapur Road, Mysore Road and Jalahalli in Bangalore.
- **EID Parry** has sold 0.31 LMT sugar and 48 LL Alcohol in November 2018. Besides, the company's Alcohol Production, Power Generation and Power Export stood at 62 LL, 324 LU and 166 LU, respectively.
- Credit rating agency, India Ratings has downgraded rating of **Allahabad Bank's** Outstanding Basel-III compliant Tier 2 Bonds to 'AA-' from 'AA'. The Key Rating Drivers for said rating are Large Capital Requirement through FY19 and Elevated Credit Costs to delay Profitability.
- **State Bank of India (SBI)** has received shareholders' approval to raise up to Rs 20,000 crore through the sale of shares. The country's largest lender held a general meeting of its shareholders in Mumbai to seek approval for the business as a special resolution.
- **Bank of Baroda** has raised over Rs 971 crore by issuing Basel III compliant bonds. The bank issued Basel III compliant tier II bonds of face value of Rs 10 lakh each amounting to Rs 971 crore. The unsecured, redeemable bonds carry a coupon rate of 8.42 per cent. The issue opened and closed the same day i.e December 6, 2018. As many as 17 allottees were given the bonds under the issue.
- **Dena Bank** has reportedly started the process of selling some of its real estate assets including properties housing its branches worth Rs 462 crore. This step comes after the government decision to merge the bank with Bank of Baroda and Vijaya Bank.
- **Escorts** has executed the business transfer agreement for transferring the existing RT Crane Business of the company as a going concern on a slump sale basis to the Joint Venture (JV) for an amount not exceeding Rs 35 crore.
- **Dilip Buildcon (DBL)** has received Letter of Acceptance (LOA) for a new OB Removal Contract Mining Project valued at Rs 1000.36 crore (including Taxes) by the Mahanadi Coalfield (MCL), A subsidiary of Coal India (CIL), Samleshwari OCP, Jharsuguda District in the State of Odisha.
- **Subros** has raised funds on preferential basis. The Allotment Committee of the Board of Directors of the company at its meeting held on December 07, 2018, allotted 52,47,150 Equity Shares of Rs 2 each, on preferential basis, at a price of Rs 400 per Equity Share (including a premium of Rs 398 per equity share) to DENSO Corporation, Japan for a total consideration of Rs 209,88,60,000. Further, upon allotment, the equity paid-up capital of the Company stands increased to Rs 13,04,71,500 divided into 6,52,35,750 equity shares of Rs 2 each from Rs 11,99,77,200 divided into 5,99,88,600 equity shares of Rs 2 each.
- **Tata Steel BSL** has reportedly raised Rs 12,000 crore to refinance loan, availed to fund Tata Steel's acquisition of **Bhushan Steel** in the insolvency resolution process. The move would bring down interest costs and lower the overall cost of debt capital. HDFC Bank, Axis Bank and Kotak Mahindra Bank are among the lenders that loaned the refinancing funds.
- **Tata Motors'** wholly owned subsidiary -- Jaguar Land Rover (JLR) has reported total retail sales of 48,160 vehicles in November 2018, down 8.0% year-on-year reflecting continuing challenging market conditions in China while other major markets were up.
- **Gujarat Alkalies and Chemicals** has received approval to establish 10,000 MTA (80%) Hydrazine Hydrate Project through EPCM mode at revised estimated cost of Rs 405.50 crore including Interest During Construction (IDC). The Board of Directors of the company in its meeting held on December 6, 2018, approved the same.
- **AstraZeneca Pharma** India and Abbott have entered into a Distribution Agreement for the distribution of Dapagliflozin, an innovative Type 2 diabetes medicine, in India. Dapagliflozin is company's leading diabetes medicine.
- **Gujarat Alkalies and Chemicals** has received an approval for the expansion of existing Caustic Soda Plant of Dahej Complex from 785 MTPD to 1200 MTPD and also installation of 65 MW of Coal based Power Plant at Dahej at an estimated aggregate cost of Rs 825 crore. The Board of Directors of the company in its meeting held on December 6, 2018, approved the same.
- **NTPC** is likely to acquire the central government's stake in SJVN. But, the acquisition deal is stuck because of resistance from Himachal Pradesh government and the company is discussing about it.
- **Oscar Global** has decided to sell, lease or otherwise disposing of the whole or substantially the whole of the undertaking of the company (including Land & Building). The resolution regarding this has been passed with the requisite majority, on December 6, 2018.
- **NHPC** has bagged debt-laden Lanco's 500 MW Teesta hydro power project under insolvency proceedings for a tentative value of Rs 900 crore. The company is expected to complete the takeover in the next three to four months and can finish the project in three to four years as its construction is almost 50% complete.

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- **Rural Electrification Corporation (REC)** has received an approval to incorporate Joint Venture Company between REC Transmission Projects Company (RECTPCL) and Maharashtra State Electricity Transmission Company (MSETCL) for exploration of new business opportunities in Power Sector in India and abroad. The Board of Directors of the company in its meeting held on December 5, 2018, approved the same.
- **Atishay** has received the work order from the Office of the Chief Electoral Officer, Mumbai, Maharashtra for preparation and Printing of PVC Electors Photo Identity cards as per guidelines of Election Commission of India (PVC-EPIC) for all the 288 Assembly Constituencies of Maharashtra State.
- Government has sold 2.21%, i.e. 13,73,11,943 equity shares in **Coal India** to the central public sector enterprises (CPSE) ETF mutual fund scheme which is managed by Reliance Nippon Life Asset Management. Post-acquisition holding of promoter is 72.92% of equity share capital of the company.
- **Techno Electric & Engineering Company** has received new / additional orders amounting to Rs 313 crore from reputed existing as well as new customers, when the shares of the company was in the process of listing, post amalgamation.
- **Cadila Healthcare** has entered into a share subscription agreement (SSA) with Zydus Wellness (ZWL), a subsidiary Company, to subscribe to 85,02,170 equity shares at an issue price of Rs 1,382 amounting to Rs 1174.99 crore.
- **Zydus Wellness** has entered into separate share subscription agreements (SSAs) with True North Fund V LLP and True North Fund VI LLP, Pioneer Investment Fund, Cadila Healthcare and Zydus Family Trust, for subscribing to the equity shares of the company, proposed to be issued on a preferential basis.

- **InterGlobe Aviation (IndiGo)** has become the first domestic airline to have 200 aircraft in its fleet. Four new aircraft have joined the fleet, including town Airbus A320 ceo (VT-IKA and VT-IKB) and two A320 neo (VT IZK and VT-IZI) taking the fleet count to 200 and number of deliveries to 226.

## Economy

- **Input tax credit refunds of Rs 6,000 crore remain unpaid to exporters: FIEO**

Underlining the need to make the entire refund process available online like the IGST process, the Federation of Indian Export Organisations (FIEO) has said that input tax credit (ITC) refunds worth Rs 6,000 crore still remain unpaid to exporters.

FIEO president Ganesh Kumar Gupta pointed out that the current system of manual submission in certain cases delays the refund process, blocking the capital of exporters. Even officials of some states cause unnecessary delay in accepting manual submissions.

Ganesh Kumar Gupta also expressed need of greater flow of credit to exporters. Meanwhile, export credit provided by banks declined sharply by about 51.3% to Rs 22,300 crore as of September 28, from a year earlier, despite the fact that total lending to the priority-sector rose 6.6%. However, overall non-food credit witnessed a rise of 11.3% up to September 28.

- **CAIT urges finance minister to extend last date for filing annual GST return to March 2019**

Amid problems being faced by traders in filing annual goods and services tax (GST) return, the Confederation of All India Traders (CAIT) said it has urged finance minister Arun Jaitley to extend the last date for filing annual GST return from December 31, 2018 to March 31, 2019. It also urged that format should be made available in regional languages. It further said that the format of filing of annual GST return is not available anywhere including the GST website. Actually, the option itself is not available.

It underlined that under such circumstances it will not be possible for the traders to file their annual GST return by the stipulated period and as an immediate measure. Besides, it noted that the concept is till unclear to a large number of traders and most are not even aware of the obligation of filing annual GST return. It also urged that format should be made available in regional languages.

Moreover, CAIT added that they are unaware that annual return is the last opportunity for assesseees to rectify their previously filed return with the department for the concerned year.



This would help avoid any denial of input tax credit which in turn could also be resulted into unwanted tax recovery.

➤ **Cabinet gives green signal to agriculture export policy**

With an aim to boost exports of agriculture commodities, the Union Cabinet has given green signal to a maiden export policy for the farm sector that imposes no restrictions on export of all organic and processed products. The policy also aims to double agricultural export to \$60 billion by 2022. However, export policy for primary agricultural products, like onion, would be reviewed periodically on a case-to-case basis depending on price-supply situation. The implementation of the policy will have an estimated financial implication of over Rs 1,400 crore.

The objective of the policy is to diversify export basket, destinations and boost high value and value added agricultural exports. The policy would focus on all aspects of agricultural exports including modernising infrastructure, standardisation of products, streamlining regulations, curtailing knee-jerk decisions, and focusing on research and development activities. It is aimed at boosting exports of agriculture commodities such as tea, coffee and rice and increase the country's share in global agri-trade. It will also seek to remove all kinds of export restrictions on organic products.

The Commerce Minister Suresh Prabhu has said that achieving the target of \$60 billion export by 2022 will be 'doable'. He said the farm exports have grown by 20% in a year. Agricultural exports are currently estimated at \$30 billion. Prabhu said there was a time when India used to import agricultural products, but now it is exporting in a big way. He further said the first ever 'Agriculture Export Policy, 2018' would help the government in achieving the target of doubling farmers' income.

➤ **Telecom industry will move to 5G by 2022: Trai Secretary**

The Secretary of the Telecom Regulatory Authority of India (TRAI), S K Gupta, has stated that the telecom industry will move to 5G by 2022 and access to digital platform will become highly advanced in the next five years. He also said that the use of artificial intelligence and big data analytics is going to modify the behaviour of consumers.

He further highlighted that there has been dramatic changes in media industry landscape and adoption of new technology will be key to success. He pointed out that, presently, 400 million people in India have good quality internet access. Hence, the probability of more usage of media content through digital platform is very high.

Besides, he added that the nature and form of media content development is likely to also change on account of the rise in smartphone consumption. Meanwhile, he exhorted the media industry to try to meet expectations of consumers, focus more on their demand and on contents they like; to boost the consumption of the media content.

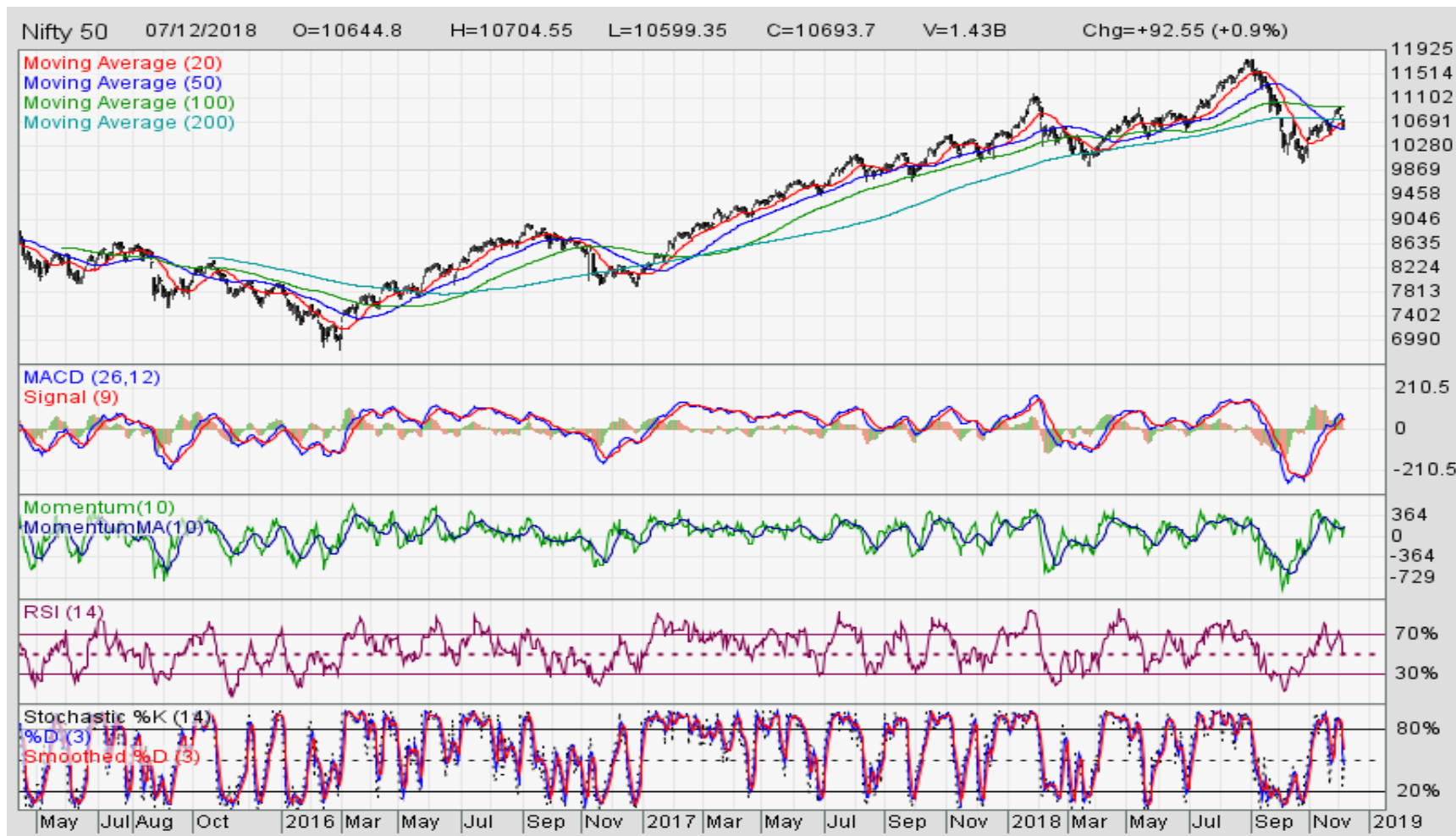
➤ **RBI will continue to inject liquidity into system via OMO till March-end: Viral Acharya**

Amid liquidity crunch in the financial system, the Reserve Bank of India's (RBI) deputy governor Viral Acharya has said that the Central Bank will continue to inject liquidity into the banking system through open market operation (OMO) purchases till the end of this fiscal (FY19). The RBI has conducted OMO purchases to the tune of Rs 1.36 trillion in the current financial year, with over Rs 1 trillion of the infusion in the last three months.

Acharya said 'We expect that this increased frequency and quantum of OMO purchases may be required until end of March, but the exact calibration will depend on sustained changes in the behaviour of currency in circulation and the magnitude of sterilisation for RBI's forex operation, which keeps evolving with external sector conditions'. He further said RBI has also provided infusion of liberal liquidity through term repo in addition to the usual provision via the liquidity adjustment facility (LAF).

On the liquidity crisis faced by the non-banking finance companies (NBFCs) and housing finance companies (HFCs), he said RBI has been watching the market developments closely since the end of August. He said 'We have been in regular touch with the Securities and Exchange Board of India to assess the fallout in terms of mutual fund redemptions and the resulting roll-over risks for NBFCs and HFCs'. Besides, in order to meet liquidity needs, the Central Bank recently had announced that it would conduct purchases of government securities under OMO for an amount of Rs 40,000 crore in December.

CNX Nifty



Technical View

Index closed a week at 10694 with loss of 182 points and formed dark cloud cover pattern on weekly chart which is bearish pattern by nature. SGX nifty is suggesting a gap down session on the front of weak global markets, now Nifty has support near 10600-10565 zone and resistance is coming near 10655-10700 zone. Nifty bank support is coming near 26350-26180 zone and resistance is coming near 26650-26775 zone.



Source: LKP Research, BSE & Ace Equity

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