



Global

- US personal consumption expenditure price index increased by 6% y-o-y in October, down from 6.3% in September marking the lowest reading so far this year.
- US ISM Manufacturing PMI declined to 49 in November from 50.2 in October, pointing to the first contraction in factory activity since May 2020.
- S&P Global UK PMI edged up to 46.5 in November from 46.2 in October, pointing to the fourth straight month of falling factory activity as companies reported lower output, weaker demand, and reduced employment.

Domestic

- GST collections in November clocked in above Rs 1.4 lakh crore for the ninth month in a row, at Rs 1.46 lakh crore. The collections rose 11% y-o-y, but slipped a little from Rs 1.52 lakh crore in the previous month.
- S&P Global Manufacturing PMI rose to a 3-month high of 55.7 in November from 55.3 in October as demand resilience boosted new orders and exports amid a substantial easing of cost pressures.
- Windfall tax on locally produced crude oil was cut to Rs 4,900 per tonne from Rs 10,200 per tonne. Separately, windfall tax on diesel exports was cut to Rs 8 per litre from Rs 10.5 per litre.

Global Indicators

	30-11-2022	01-12-2022	% / bps change
Dow	34,590	34,395	-0.56
NASDAQ	11,468	11,482	0.13
S & P 500	4,080	4,077	-0.09
Nikkei 225	27,969	28,226	0.92
FTSE 100	7,573	7,558	-0.20
US 10-yr (%)	3.61	3.51	-10 bps
UK 10-yr (%)	3.16	3.11	-5 bps
Germany 10-yr (%)	1.93	1.82	-11 bps
Gold (\$/t oz)	1,760	1,815	3.14
Crude Oil-WTI (\$/bbl)	80.55	81.22	0.83
Crude Oil-Brent (\$/bbl)	86.97	86.88	-0.10
\$/€*	1.04	1.05	1.22
¥/\$*	138.05	135.34	-1.96
\$/£*	1.20	1.23	2.13

*(-)Appreciation/(+)Depreciation; Source: WSJ

Equity and Currency Markets - Domestic

	30-11-2022	01-12-2022	% change
Sensex	63,100	63,284	0.29
NIFTY	18,758	18,813	0.29
Rs/\$*	81.43	81.22	-0.26
Rs/€*	84.36	84.81	0.53

*(-)Appreciation/(+) Depreciation; Source: Mint

Money Market - Domestic

	30-11-2022	01-12-2022
Avg. Call Rate (%)	5.82	5.76
Vol. Traded (Rs million)	99,960	1,01,168
Net banking system liquidity outstanding (Rs million)*	(11,93,403)	(16,80,453)
T-Bills 91 days (%)	6.29	6.35
182 days (%)	6.68	6.70
364 days (%)	6.82	NA
G-sec 3 years (%)	7.08	7.03
5 years (%)	7.14	7.07
10 years (%)	7.29	7.23

*(+)/Deficit/(-)Surplus (Net banking system liquidity outstanding = total repo+MSF+SLF – total reverse repo);,Source: CEIC, CCIL

FPI and MFs Investment Flows - Domestic

	Equity	Debt	Total (Net)^
	Net	Net	
Net FPI Flows (USD million)			
Nov-22	4,426	(262)	4,138
Dec-22*	1,092	75	1,171
30-Nov-22	157	(2)	154
01-Dec-22	1,092	75	1,171
MF Investments (Rs million)			
Nov-22#	44,015	(5,979)	38,036

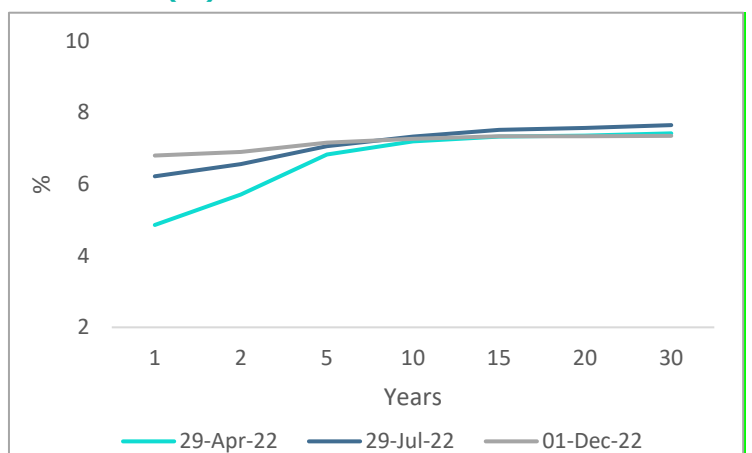
*Latest data as of previous trading day; #Data till Nov 28, 2022; ^Total (Net) of equity, debt & hybrid; Source: CEIC

Bond Spreads over G-Sec (PP)*- Domestic

10 Year	PSU, FIs & Banks	NBFCs	Corporates
AAA	0.18	0.40	0.30
AA+	0.59	0.95	0.71
AA	1.00	1.18	1.06
AA-	1.47	1.60	1.46
A+	2.22	3.35	2.71
A	2.47	3.60	2.96
A-	2.72	3.85	3.21
BBB+	3.22	4.35	3.96
BBB	3.47	4.60	4.21
BBB-	3.97	5.10	4.71

*As of November 30, 2022; Source: FIMMDA

G-Sec Yields (%) - Domestic



Source: CCIL

Contact

Abhinav Tyagi Associate Economist abhinav.tyagi@careedge.in +91 - 22 - 6754 3456

CARE Ratings Limited

Corporate Office: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022
Phone: +91-22-6754 3456 | CIN: L67190MH1993PLC071691

