



Global

- China's Caixin services PMI fell to 46.7 in November from 48.4 in October, marking the third monthly contraction in a row as widening COVID containment measures weighed on demand.
- Eurozone retail sales dropped by 1.8% (m-o-m) in October, following an upwardly revised 0.8% growth in September as rising borrowing costs, high inflation and a deepening energy crisis hit consumer demand.
- US factory orders jumped more-than-expected by 1.0% (m-o-m) in October after rising 0.3% in September amid strong gains in demand for machinery and a range of other goods.

Domestic

- India's services PMI rose to a 3-month high of 56.4 in November from 55.1 in October, supported by new business inflows.
- The Uttar Pradesh government presented a supplementary budget of about Rs 34,000 crore for 2022-23 in the Assembly on the first day of the Winter Session. This included Rs 14,000 crore for new schemes.
- According to World Bank, the remittance flows to India from its migrant workers are on track to gain 12% to reach a record \$100 billion for the year. Remittance growth in 2021 from a year earlier was 7.5%.

Global Indicators

	02-12-2022	05-12-2022	% / bps change
Dow	34,430	33,947	-1.40
NASDAQ	11,462	11,240	-1.93
S & P 500	4,072	3,999	-1.79
Nikkei 225	27,778	27,820	0.15
FTSE 100	7,556	7,568	0.15
US 10-yr (%)	3.49	3.59	9 bps
UK 10-yr (%)	3.15	3.10	-5 bps
Germany 10-yr (%)	1.85	1.88	3 bps
Gold (\$/t oz)	1,810	1,781	-1.56
Crude Oil-WTI (\$/bbl)	79.98	76.93	-3.81
Crude Oil-Brent (\$/bbl)	85.57	82.68	-3.38
\$/€*	1.05	1.05	-0.46
¥/\$*	134.31	136.79	1.85
\$/£*	1.23	1.22	-0.83

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

Equity and Currency Markets - Domestic

	02-12-2022	05-12-2022	% change
Sensex	62,869	62,835	-0.05
NIFTY	18,696	18,701	0.03
Rs/\$*	81.32	81.80	0.59
Rs/€*	85.62	86.12	0.58

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

Money Market - Domestic

	02-12-2022	05-12-2022
Avg. Call Rate (%)	5.49	5.76
Vol. Traded (Rs million)	2,277	1,12,087
Net banking system liquidity outstanding (Rs million)*	(17,21,133)	(15,36,783)
T-Bills 91 days (%)	6.32	6.37
182 days (%)	6.69	6.67
364 days (%)	NA	NA
G-sec 3 years (%)	7.03	7.03
5 years (%)	7.07	7.08
10 years (%)	7.21	7.22

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

FPI and MFs Investment Flows - Domestic

	Equity Net	Debt Net	Total (Net)^
Net FPI Flows (USD million)			
Nov-22	4,426	(262)	4,138
Dec-22*	957	142	1,101
02-Dec-22	(182)	(44)	(226)
05-Dec-22	46	110	156
MF Investments (Rs million)			
Nov-22#	44,015	(5,979)	38,036

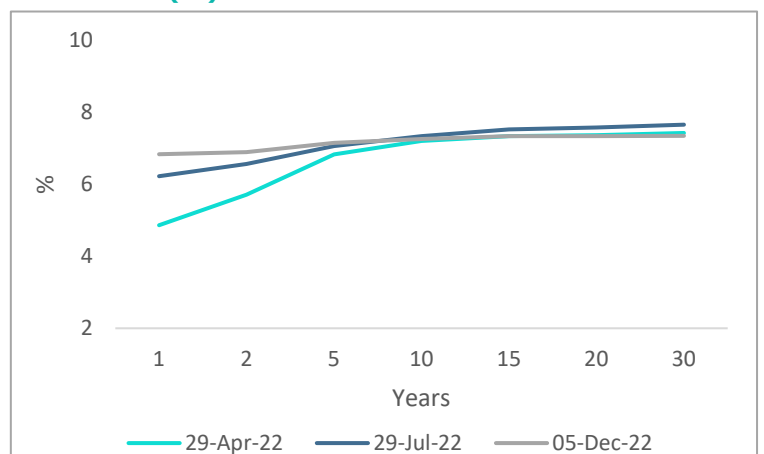
*Latest data as of previous trading day; #Data till Nov 28, 2022; ^Total (Net) of equity, debt & hybrid; Source: CEIC

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

10 Year	PSU, FIs & Banks	NBFCs	Corporates
AAA	-0.17	0.40	0.43
AA+	0.24	0.97	0.84
AA	0.65	1.20	1.19
AA-	1.12	1.62	1.59
A+	1.87	3.37	2.84
A	2.12	3.62	3.09
A-	2.37	3.87	3.34
BBB+	2.87	4.37	4.09
BBB	3.12	4.62	4.34
BBB-	3.62	5.12	4.84

*As of December 02, 2022; Source: FIMMDA

G-Sec Yields (%) - Domestic



Source: CCIL

Contact

Shambhavi Priya Associate Economist shambhavi.priya@careedge.in +91 - 22 - 6754 3493

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

