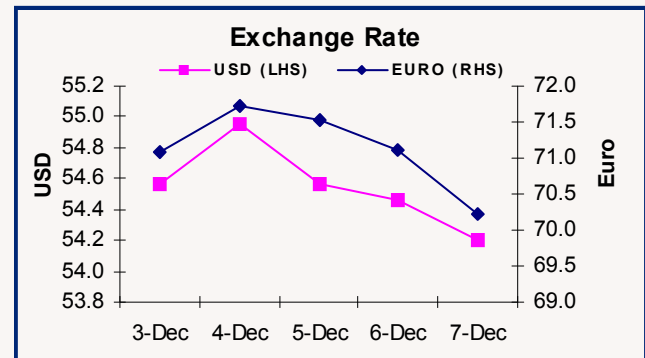
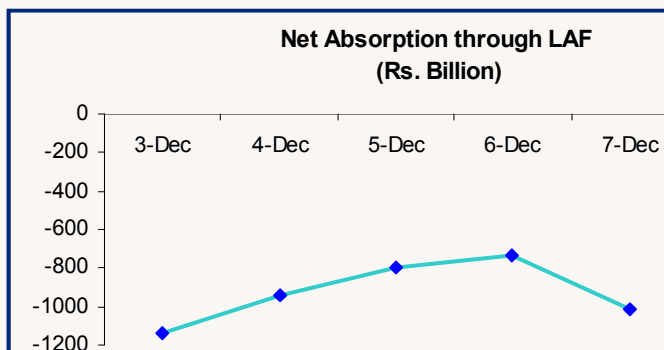


POLICY DEVELOPMENTS

- » According to SEBI, a listed company is legally bound to abide by the commitments made in its public offer documents, even if they do not fall under mandatory requirements, and post Initial Public Offer (IPO) are claimed to have been made inadvertently.
- » Civil Aviation Minister and Petroleum Minister has agreed on the need to declare jet fuel air turbine fuel (ATF) a “notified good”, to bring down its cost for cash-strapped airlines. Under this classification, ATF will attract central sales tax of 3%, instead of varying rates of local sales tax or VAT, which are as high as 30% in Gujarat and 24% in Maharashtra. This may help in controlling rise in airfare.
- » FDI in multi-brand retail has been passed in the parliament, clearing the way for its implementation in several Indian States.



BANKING INDICATORS

Indicators	Rs. Billion		
	Outstanding as on 16 November, 2012	% Variation over Fortnight	Year
Total Bank Credit	48,945.2	0.7	16.9
Food Credit	1,081.9	4.1	37.5
Non Food Credit	47,863.3	0.6	16.5
Aggregate Deposit	64,100.3	-0.4	13.4
Broad Money (M3)	79,650.6	0.2	13.2
Credit Deposit Ratio	76.4		

Source: RBI

EQUITY MARKETS

» **Global share market** gained last week on account of improvement in Chinese official Manufacturing PMI for November 2012.

» **Indian stocks** picked up marginally last week. All BSE indices gained barring BSE Teck.

» **Total turnover** during the week on BSE stood at Rs. 11,205 crore and on NSE at Rs. 51,334 crore.

Global Stock Indices	Closing Value as on 7 December, 2012	Weekly Change (%)
NYSE: DJIA	13,074.0	0.4
FTSE 100	5,914.4	0.8
Nikkei 225	9,527.4	0.9
Straits Times	3,107.1	1.2
KOSPI	1,957.5	1.3

Source: Yahoo Finance

Net Institutional Activity

	Equity	Debt
Weekly FII (US\$ Million)	1,126.7	-389.8
Year -to-date FII (US\$ Million)	20,907.2	5,939.9
Weekly Mutual Funds [#] (Rs Crore)	-656.7	21,432.3

Source: SEBI

[#]as on 6 December, 2012

Indian Equity Indices	Closing Value as on 7 December, 2012	Weekly Change (%)
BSE SENSEX	19,424.1	0.4
BSE 500	7,551.6	1.1
S&P CNX NIFTY	5,907.4	0.5
S&P CNX 500	4,724.3	1.0

Source: NSE, BSE

COMMODITY MARKETS

» **NYMEX West Texas Intermediate Crude Oil** on 7 December 2012 was US\$85.9 per barrel, down by US\$3.0 per barrel from the previous week.

» **New York spot price for Gold** was US\$ 1,703.1 per ounce as on 7 December 2012, down by US\$7.9 per ounce from the previous week.

Commodity Spot Indices	Closing Value as on 7 December, 2012	Weekly Change (%)
MCX AGRI	3,390.6	-1.7
MCX METAL	5,242.3	-1.7
MCX ENERGY	3,279.4	-2.4
MCX COMDEX	3,913.0	-1.9

Source: MCX, NCDEX

INDUSTRY NEWS

Machine Tools

» The Machine Tools Manufacturers Association (MTMA), Rajkot is expecting around 30% decline in net industry turnover during the current fiscal 2012-13, as a result of drop in orders. According to industry association, post Diwali orders have decreased by over 50%. Further, due to slow down, not only orders have been declined but clients have also been not keen to take deliveries of already placed orders. Consequently, payments have been also affected.

Mining

» Coal India Ltd. (CIL) will soon sign a memorandum of understanding (MoU) with the South African government for exploration of coal blocks and for setting up a separate subsidiary in the country. CIL has made it clear that instead of participating in a bidding process, it would be looking at taking over coal blocks on a bilateral route in African and South East Asian countries.

Power

» CESC Limited and Tata power have signed separate agreements with Jharkhand State Electricity Board for taking over power supply to the state capital – Ranchi and the steel city – Jamshedpur.

BSE Indices	Closing Value as on 7 December, 2012	Weekly Change (%)
AUTO INDEX	10,936.3	1.1
BANKEX	14,183.2	1.7
BSE CAPITAL GOODS	11,239.3	1.4
BSE CONSUMER DURABLE	8,144.7	1.4
BSE FMCG	6,066.7	0.5
BSE HEALTHCARE	7,971.1	0.3
BSE INFOTECH	5,644.4	-4.1
BSE MID CAP	7,070.4	2.4
BSE SMALL CAP	7,446.0	2.3
BSE TECK INDEX	3,411.0	-3.3
METAL INDEX	10,569.4	2.1
OIL & GAS INDEX	8,510.8	3.1

Source: BSE

CNX Segment Indices	Closing Value as on 7 December, 2012	Weekly Change (%)
CNX NIFTY Junior	11,999.4	1.8
CNX MIDCAP	8,376.3	2.9
BANK NIFTY	12,363.7	1.7
CNX IT	6,006.3	-4.1
CNX Realty	280.7	5.3
CNX Infrastructure	2,654.1	0.9

Source: NSE

GLOBAL NEWS

USA

- » In the week ending December 1, the advance figure for seasonally adjusted initial claims of unemployment benefits were 370,000, a decrease of 25,000 from the previous week's revised figure of 395,000. The 4-week moving average was 408,000 an increase of 2,250 from the previous week's revised average of 405,750.

Europe

- » A committee of MPs in United Kingdom has called on government to crack down on multinational companies that make substantial sales in Britain but pay little tax here, echoing demands from leaders across

Europe for measures to tackle corporate tax avoidance. The Public Accounts Committee said that the government should set down rules limiting inter-company transactions that reduce companies' tax bills, push for more transparency in company reporting on tax and work with other countries to limit profit-shifting across borders.

China

- » HSBC's China manufacturing Purchasing Managers' Survey (PMI) surge to 50.5 in November 2012 from 49.5 in October 2012. Since October 2011, for the first time the headline number has topped the 50-point line that demarcates growth from the previous month.

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