FACTORS TO WATCH

LIVECHAT - MARKETS UPDATE
EMEA Markets Editor Mike Dolan analyses the state of the European markets at 04:30 pm IST. To join the conversation, click here.

INDIA TOP NEWS

India govt does not need central bank funds yet - FinMin to TV
India does not need money from the central bank in the next six months, the finance minister said in a TV interview telecast on Friday, rejecting opposition charges the government was seeking access to the bank's reserves to fund schemes ahead of the 2019 general election.

EXCLUSIVE - Trafigura, BP increase loans to Russia-backed Indian refiner to $3 billion
Russian-backed Indian refiner Nayara Energy is set to secure its biggest fuel-backed loan, a $1.5 billion advance from Trafigura, BP and some banks, according to industry and banking sources familiar with the matter.

Narendra Modi targets gas exchange to ease shift from oil
India is working to establish a natural gas trading exchange, its Prime Minister Narendra Modi said on Thursday, as part of a shift away from a reliance on crude oil based products which are blamed for much of the country's pollution problem.

Jet Airways' independent director resigns
Debt-laden carrier Jet Airways (India) Ltd's independent director Ranjan Mathai resigned late on Thursday, citing rising pressure from other commitments.

Hindu temple site protest ends peacefully as 200,000 disperse
More than 200,000 Hindu activists and monks protesting near a disputed religious site in northern India dispersed peacefully on Sunday after demanding the government build a temple at the site of a 16th-century mosque.

Sotheby's sends India head on leave pending probe into #MeToo claims
Auction house Sotheby's has sent its top India executive on a leave of absence pending a probe into anonymous allegations of sexual misconduct.

GLOBAL TOP STORIES

Japan November factory activity expands at slowest pace in 2 years - flash PMI
Japanese manufacturing activity expanded at the slowest pace in two years in November and new orders contracted for the first time since September 2016, a preliminary survey showed, raising doubt about growth prospects for the current quarter.
**Renault-Nissan leaders to meet amid tensions over Ghosn ouster**

Renault-Nissan executives will attempt this coming week to shield their joint operations from a looming power struggle between the carmakers, following alliance boss Carlos Ghosn's shock arrest over misconduct allegations.

**EU agrees 'best possible' Brexit deal, urges Britons to back May**

European Union leaders finally sealed a Brexit deal on Sunday, saying the package agreed with Prime Minister Theresa May was the best Britain will get in a warning to the British parliament not to reject it.

**STATE OF THE MARKETS**

SGX Nifty nearest-month futures were trading 0.2 percent higher at 10,576.00, from its previous close- NewsRise

The Indian rupee is likely to open higher against the dollar as crude oil prices extended their decline to below $60 per barrel, trading at a more-than-one-year low. - NewsRise

Indian government bonds are likely to open higher, as Brent crude oil extended fall below $60 per barrel, easing inflation as well as rate hike concerns for the medium term. The yield on the benchmark 7.17 percent 2028 bond is likely to trade in a 7.64 percent-7.70 percent band today, a trader with a state-run bank said. - NewsRise

U.S. stocks closed lower in a shortened post-holiday trading session on Friday as the energy sector tumbled on continued weakness in oil prices, and the benchmark S&P 500 confirmed its second correction of 2018.

Asian shares edged higher, though investors were cautious as plunging oil prices fanned worries about a dimming outlook for the global economy.

The dollar rose versus its major peers, as investors sought shelter in safe haven currencies as fears of a global growth slowdown and U.S.-Sino trade tensions sapped risk appetite.

Benchmark U.S. Treasury yields fell to eight-week lows on Friday and the yield curve flattened as falling stock and oil prices increased safe-haven buying of long-dated U.S. government bonds.

Oil prices steadied after plunging nearly 8 percent in the previous session, but remain under pressure with Brent crude below $60 per barrel amid weak fundamentals and struggling financial markets.

Gold prices were little changed with investors looking to a G20 meeting this week for signs of a thaw in the Sino-U.S. trade conflict, although a stronger dollar amid fears of a slowdown in global growth weighed on bullion.

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<th>FII INVESTMENTS</th>
<th>EQUITIES</th>
<th>DEBT</th>
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<tbody>
<tr>
<td>PNDF spot</td>
<td>71.06/71.09</td>
<td>November 22</td>
<td>$63.13 mln</td>
<td>$89.9 mln</td>
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<td>10-yr bond yield</td>
<td>7.71 pct</td>
<td>Month-to-date</td>
<td>$43.72 mln</td>
<td>$932.21 mln</td>
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<tr>
<td></td>
<td></td>
<td>Year-to-date</td>
<td>-$5.88 bln</td>
<td>-$7.17 bln</td>
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PICTURE OF THE DAY

A woman worships after floating a small decorated boat made with banana stem in the waters of the Ganga river on the occasion of the annual Hindu festival of "Karthik Purnima" in Kolkata, November 23.

(Compiled by Siddharth Athreya V in Bengaluru)

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