

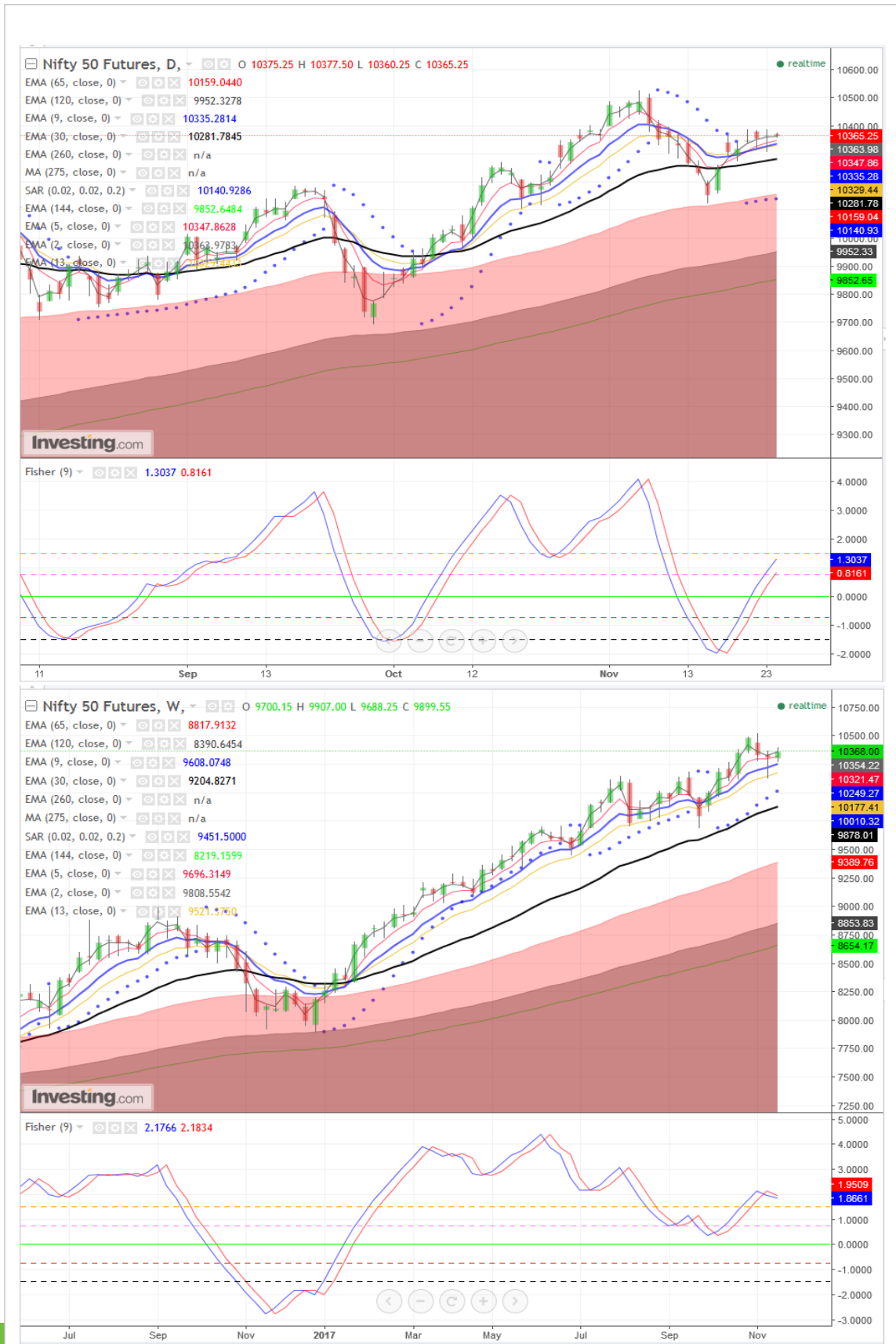
Indian Market

- **SGX NIFTY down 0.04% /4 points at 1036 (at 9:10 IST)**
- **S&P to announce outcome of India's sovereign rating today.** S&P had last upgraded India's rating from junk grade "BB+" to lowest investment grade "BBB-" on January 30, 2007, and has since retained it at that level, citing the country's low GDP per capita and weak public finances. S&P had said in November last year that India's sound external position and inclusive policymaking tradition balanced against the vulnerabilities stemming from its low per capita income (\$1,700) and weak public finances. The agency, however, added that an upgrade could emerge if the government reforms markedly improved India's fiscal performance and pushed down the level of net general government debt below 60% of the GDP. India's general government debt amounts to about 68% of the GDP at present.
- **Expect NIFTY to trade flat with cautious note ahead of S&P's rating outcome. If the rating was to come as upgrade, it would boost sentiment and FPIs could review their negative stance on Indian market.**

Market background

- Asian shares hovered below their 10-year peak on Friday while investors viewed Chinese shares with caution after their big fall the previous day. Japan's Nikkei fell 0.6 percent after a market holiday on Thursday while U.S. stock futures were little changed after shortened trading on Thursday. NIKKEI 225 was sliding 0.22%, but HANG SENG was advancing by 0.3%. CHINA A50 dropped further by 0.75% While KOSPI 200 was seen trading flat with 0.1% gain, but ASX 200 was slipping 0.19%, All US key indices futures were trading flat to positive
- A draft agenda for OPEC's meeting on Nov. 30 in Vienna pencils in three hours for the group's oil ministers to decide whether to extend their oil supply curbs, indicating that decision-making is expected to run smoothly. Brent mild lower by 0.2% at \$63.36/bbl, while U.S. crude rose 0.42% at \$58.45/bbl

SGX Nifty: Daily and Weekly Chart



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