

Indices Performance				
Global Indices	05-Dec	04-Dec	Abs. Change	% Change [#]
Dow Jones	17,959	17,900	59	0.33
Nasdaq	4,781	4,769	11	0.24
FTSE	6,743	6,679	63	0.95
Nikkei	17,920	17,887	33	0.19
Hang Seng	24,003	23,833	170	0.71
Indian Indices	05-Dec	04-Dec	Abs. Change	% Change [#]
S&P BSE Sensex	28,458	28,563	-105	-0.37
CNX Nifty	8,538	8,564	-26	-0.30
CNX 100	8,517	8,549	-31	-0.37
CNX Bank Index	18,757	18,783	-26	-0.14
SGX Nifty	8,583	8,599	-16	-0.19
S&P BSE Power	2,133	2,144	-11	-0.52
S&P BSE Small Cap	11,475	11,471	3	0.03
S&P BSE HC	14,929	15,141	-212	-1.40

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
5-Dec	19.44	1.19	21.81	1.24
Month Ago	19.12	1.21	21.54	1.27
Year Ago	17.93	1.43	18.58	1.50

Nifty Top 3 Gainers			
Company	05-Dec	04-Dec	% Change [#]
DLF	162	154	4.76
Ambuja Cem	237	230	3.00
PNB	1122	1095	2.42

Nifty Top 3 Losers			
Company	05-Dec	04-Dec	% Change [#]
Wipro	579	593	-2.34
Dr Reddys Lab	3396	3476	-2.30
Tech Mahindra	2618	2679	-2.28

Advance Decline Ratio			
	BSE	NSE	
Advances	1495	691	
Declines	1434	853	
Unchanged	126	67	

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	638	100065
MF Flows**	19	17081

*5th Dec 2014; **4th Dec 2014

Economic Indicator			
YoY(%)	Current	Quarter Ago	Year Ago
WPI	1.77% (Oct-14)	5.41% (Jul-14)	7.24% (Oct-13)
IIP	2.51% (Sep-14)	4.31% (Jun-14)	2.70% (Sep-13)
GDP	5.30 (Sep-14)	5.70 (Jun-14)	5.20 (Sep-13)

Global Indices

- Most of the Asian markets moved up as hopes of more stimulus measures from Central Banks in Japan and China supported sentiments. Today (as on Monday) bourses traded higher following a strong U.S. jobs report on Friday and as traders focused on data from Japan and China. Both Nikkei Average and Hang Seng were trading up by 0.10 % and 0.40%, respectively (as at 8.00 a.m IST).
- As per last closing, European markets rose tracking positive U.S. non-farm payroll jobs data for the month of November. Moreover, hopes for additional Euro zone stimulus supported buying interest.
- As per last closing, U.S. markets rose as investors cheered stronger-than-forecast November payrolls report for the month of November. This, in turn, instilled confidence in market participants that the economy can handle rate hikes by the Federal Reserve in 2015.

Indian Equity Market

- Indian equity markets fell as investors continued to book profit on recent outperformers. Traders also remained cautious ahead of U.S. jobs data, due later during the day.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.37% and 0.30% to close at 28,458.10 and 8,538.30 points. While, S&P BSE Small-Cap closed flat, S&P BSE Mid-Cap fell 0.26%.
- The overall market breadth on BSE was weak with 1,603 scrips declining and 1,358 scrips rising. A total of 97 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in red. S&P BSE IT was the major laggard, down 1.83%, followed by S&P BSE TECK and S&P BSE Healthcare, which fell 1.47% and 1.40%, respectively. IT stocks fell on caution ahead of the key U.S. jobs report. However, S&P BSE Realty was the top gainer, rising by 1.26%, followed by S&P BSE FMCG, which rose 1.13%.

Domestic News

- Data from an HSBC survey showed that Manufacturing and Services sectors in India expanded at a faster pace than China in November even though the emerging market output fell for the second consecutive month to a six-month low. During November, the HSBC composite index for India that maps both manufacturing and services, stood at 53.6, whereas for China it was 51.1. The HSBC Emerging Markets Index, a monthly indicator derived from PMI surveys, slipped for the second month running to 51.2. This was the weakest rate of expansion since May.
- Major subsidies for the April to October period stood at Rs. 1.78 lakh crore, which is about 71% of the 2014-15 Budgeted estimate of Rs. 2.51 lakh crore. For the same period in the previous year, the major subsidies stood at Rs. 1.73 lakh crore, which is about 78% of the 2013-14 Budgeted target. Lower global crude prices have resulted in lower subsidy levels compared to the same period last fiscal.
- The Labour Minister informed that retirement fund body Employee Provident Fund Organization (EPFO) will discuss a proposal to invest a part of its over Rs. 6 lakh crore corpus in equities in the meeting of its trustees on December 19. The Ministry of Finance has been pitching for investing a small portion of EPFO funds in the equity markets to maximise returns.
- The Power Minister reiterated the promise of full time electricity to all by 2019. The Power Minister further added that use of information technology will help in achieving the target. The Government had also approved Rs. 43,033-crore rural electrification scheme.
- ICICI Bank announced that it will sell its stake in its Russian subsidiary, ICICI Bank Eurasia Limited Liability Company to Sovcombank, a Russian lender.

FII Derivative Trade Statistics-Dec 04

(Rs Cr)	Buy	Sell	Open Int.
Index Futures	538.86	1295.67	15901.01
Index Options	12347.90	11923.68	62300.63
Stock Futures	2376.96	2360.11	53789.40
Stock Options	1360.28	1356.18	2111.61
Total	16624.00	16935.64	134102.65

Derivative Statistics- Nifty Options

	05-Dec	04-Dec	Change
Put Call Ratio (OI)	0.93	0.91	0.02
Put Call Ratio(Vol)	1.06	1.05	0.01

Debt Watch

	05-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.89%	7.94%	7.68%	7.03%
CBLO	7.90%	7.95%	7.60%	7.28%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 Day T-Bill	8.17%	8.20%	8.15%	8.48%
364 Day T-Bill	8.24%	8.23%	8.32%	8.65%
10 Year Gilt	7.94%	8.09%	8.19%	8.78%
G-Sec Vol. (Rs.Cr)	50303	74887	51830	15420
1 Month CP Rate	8.36%	8.36%	8.44%	8.83%
3 Month CP Rate	8.50%	8.55%	8.71%	9.19%
5 Year Corp Bond	8.50%	8.60%	8.65%	9.62%
1 Month CD Rate	8.24%	8.14%	8.24%	8.68%
3 Month CD Rate	8.26%	8.34%	8.40%	8.78%
1 Year CD Rate	8.58%	8.66%	8.74%	9.20%

Currency Market

Currency	05-Dec	04-Dec	Change
USD/INR	61.85	61.88	0.02
GBP/INR	96.73	97.02	0.29
EURO/INR	76.53	76.13	-0.40
JPY/INR	0.52	0.52	0.00

Commodity Prices

Currency	05-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	65.89	65.94	78.71	97.14
Brent Crude(\$/bl)	68.66	72.14	83.23	112.77
Gold(oz/\$)	1205	1167	1141	1224
Gold(Rs./10 gm)	26348	26140	25406	30442

Source: ICRON Research

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty December 2014 Futures were at 8,582.55 points, a premium of 44.25 points over the spot closing of 8,538.30 points. The turnover on NSE's Futures and Options segment fell from Rs. 1,58,907.90 crore on December 4 to Rs. 1,28,609.87 crore on December 5.
- The Put-Call ratio stood at 1.00 compared to the previous session's close of 0.99.
- The Nifty Put-Call ratio stood at 0.93 compared to the previous session's close of 0.91.
- India VIX fell 3.98% from 12.4450 in the previous session to 11.9500.
- The open interest on Nifty Futures rose from 21.21 million recorded in the previous trading session to 21.47 million.

Indian Debt Market

- Bond yields fell on hopes that the Reserve Bank of India (RBI) would bring down interest rates early next year. Continued buying by foreign funds and fall in global crude oil prices also supported market sentiments.
- The yield on the 10-year benchmark bond closed down 3 bps at 7.94% compared to the previous close of 7.97%. During the trading session, bond yields fell to 7.92%, its lowest level since July 15, 2013.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 2,201 crore (gross) against Rs. 4,874 crore recorded on December 4. Sale of securities by the RBI under the reverse repo window stood at Rs. 4,460 crore on December 4.
- Banks borrowed Rs. 420 crore under the RBI's Marginal Standing Facility window on December 4 compared to borrowing of Rs. 833 crore on December 3.

Currency Market Update

- The Indian rupee strengthened against the dollar, tracking strength in Asian currencies and on continued foreign fund inflows into the debt market. The rupee closed at 61.77 to the dollar against the previous close of 61.93.
- The euro weakened against the dollar after the U.S. Labor Department reported that the U.S. non-farm payroll data came better than market expectations. The euro was trading at \$1.2290 compared to the previous close of \$1.2377.

Commodity Market Update

- Gold prices fell as investors remained on sidelines ahead of the U.S. payrolls report due later during the day.
- Brent crude prices remained under pressure as Saudi Arabia's decision to reduce the price of the oil it exports to the U.S. and Asia weighed on investor sentiments.

International News

- A report by the U.S. Labour Department showed that initial jobless claims fell to 297,000, a decrease of 17,000 from the previous week's revised level of 314,000.
- The U.S. Labour Department in its report showed that U.S. economy added 321,000 jobs in November, which exceeded market expectations. The figure of October was revised up to 243,000. The U.S. unemployment rate remained unchanged at 5.8%.