

Indices Performance				
Global Indices	09-Dec	08-Dec	Abs. Change	% Change <sup>#</sup>
Dow Jones	17,801	17,852	-51	-0.29
Nasdaq	4,766	4,741	26	0.54
FTSE	6,529	6,672	-143	-2.14
Nikkei	17,813	17,936	-122	-0.68
Hang Seng	23,486	24,048	-562	-2.34
Indian Indices	09-Dec	08-Dec	Abs. Change	% Change <sup>#</sup>
S&P BSE Sensex	27,797	28,119	-322	-1.15
CNX Nifty	8,341	8,438	-98	-1.16
CNX 100	8,314	8,418	-104	-1.24
CNX Bank Index	18,291	18,510	-219	-1.19
SGX Nifty	8,338	8,481	-143	-1.68
S&P BSE Power	2,047	2,105	-58	-2.75
S&P BSE Small Cap	11,194	11,375	-181	-1.59
S&P BSE HC	14,845	14,878	-33	-0.22

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
9-Dec	18.98	1.22	21.31	1.27
Month Ago	19.02	1.22	21.31	1.27
Year Ago	18.21	1.42	18.90	1.47

Nifty Top 3 Gainers			
Company	09-Dec	08-Dec	% Change <sup>#</sup>
Sun Pharma	839	828	1.41
M&M	1266	1249	1.35
Dr Reddys Lab	3355	3315	1.19

Nifty Top 3 Losers			
Company	09-Dec	08-Dec	% Change <sup>#</sup>
Sesa Sterlite	221	233	-5.16
ONGC	352	368	-4.40
Bharti Airtel	354	370	-4.22

Advance Decline Ratio			
	BSE	NSE	
Advances	1495	327	
Declines	1434	1230	
Unchanged	126	55	

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	4985	105181
MF Flows**	85	17465

\*9th Dec 2014; \*\*8th 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

- Asian markets witnessed a downtrend following weakness in Chinese, Japanese and German economic data. Continuous fall in commodity prices also weighed on market sentiments. Today, (as on Wednesday) bourses traded low following weakness in Wall Street overnight as global growth concerns coupled with political uncertainty in Greece weighed on investor sentiments. Both Nikkei Average and Hang Seng were trading down by 1.53 % and 0.22%, respectively (as at 8.00 a.m IST).
- As per last closing, European markets closed in red after President of Greece announced a snap presidential vote for next week. Besides, unimpressive trade data from Germany coupled with weak commodity prices further hit the bourses.
- As per last closing, U.S. markets came under pressure due to ongoing concerns about the global economic outlook amid a sell-off in the overseas markets.

### Indian Equity Market

- Indian equity markets extended losses for the third consecutive session, tracking a huge sell-off in Chinese markets. Sentiments dampened further as the country's Current Account Deficit widened in the second quarter. Heavy selling pressure was witnessed in a major state-owned oil exploration company.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 1.15% and 1.16% to close at 27,797.01 and 8,340.70 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.57% and 1.59%, respectively.
- The overall market breadth on BSE was weak with 2,088 scrips declining and 859 scrips rising. A total of 91 scrips remained unchanged.
- On the BSE sectoral front, all the indices closed in red. S&P BSE Power was the major laggard, down 2.75%, followed by S&P BSE Metal and S&P BSE Capital Goods, which fell 2.71% and 2.29%, respectively. S&P BSE Consumer Durables and S&P BSE Oil & Gas fell 2.11% and 1.53% respectively.
- Among the 30-stock sensitive Sensex pack, Sesa Sterlite was the major laggard, down 5.24%, followed by ONGC and Bharti Airtel, which fell 4.29% and 4.24%, respectively.

### Domestic News

- Data released by the Society of Indian Automobile Manufacturers showed that domestic passenger car sales increased by 9.52% to 1,56,445 units in November compared to 1,42,849 units in the same period of the previous year.
- The Retirement Fund Body, Employee Provident Fund Organization (EPFO) is considering increasing its exposure to housing finance companies to comply with the PMO's suggestion to fund low-cost housing in the country. The PMO had suggested that EPFO should deploy 15% of its funds as loan for low cost housing, saying it would generate a credit flow of Rs. 70,000 crore.
- The Prime Minister's Office (PMO) has listed 36 steps that will be undertaken by various ministries by the end of January as part of a strategy to improve India's ranking in the Ease of Doing Business. The steps include setting up of Special Courts to settle commercial disputes in Delhi and Mumbai, assigning a unique identity number for all firms and mandating three forms instead of seventeen for exports and imports. The focus is particularly on revamping processes in Delhi and Mumbai as these two cities form the basis for India's rankings in the annual World Bank publication.
- The Finance Minister said that the Government will get an additional Rs. 10,500 crore in the current fiscal from hike in excise duty on petrol and diesel. The Government earlier had raised the excise duty in two tranches on November 12 and December 2 on the back of a decline in prices of crude oil in the international market.
- Reliance Anil Dhirubhai Ambani Group will invest Rs. 60,000 crore in power, coal, cement and telecom businesses in Madhya Pradesh by 2020.
- Reliance Industries Ltd. and China's Shandong Ruyi Science and Technology Group Co Ltd. have executed definitive agreements for a joint venture in textiles.

### FII Derivative Trade Statistics-Dec 09

(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1964.54	1904.25	16656.85
Index Options	16128.14	14677.53	64010.48
Stock Futures	1868.26	3039.80	53287.01
Stock Options	2104.07	2132.54	2221.36
<b>Total</b>	<b>22065.01</b>	<b>21754.12</b>	<b>136175.70</b>

### Derivative Statistics- Nifty Options

	09-Dec	08-Dec	Change
Put Call Ratio (OI)	0.95	0.95	-0.01
Put Call Ratio(Vol)	0.92	0.92	0.00

### Debt Watch

	09-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.92%	7.92%	7.79%	7.71%
CBLO	8.02%	8.00%	7.82%	7.75%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 Day T-Bill	8.15%	8.17%	8.15%	8.75%
364 Day T-Bill	8.30%	8.23%	8.30%	8.71%
10 Year Gilt	7.90%	7.97%	8.21%	8.90%
G-Sec Vol. (Rs.Cr)	50963	93968	45742	15424
1 Month CP Rate	8.43%	8.35%	8.36%	9.04%
3 Month CP Rate	8.49%	8.53%	8.59%	9.30%
5 Year Corp Bond	8.52%	8.52%	8.66%	9.73%
1 Month CD Rate	8.25%	8.20%	8.17%	8.83%
3 Month CD Rate	8.27%	8.30%	8.38%	8.90%
1 Year CD Rate	8.57%	8.66%	8.74%	9.25%

### Currency Market

Currency	09-Dec	08-Dec	Change
USD/INR	61.88	61.93	0.05
GBP/INR	96.90	96.37	-0.53
EURO/INR	76.29	76.10	-0.19
JPY/INR	0.52	0.51	-0.01

### Commodity Prices

Currency	09-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	63.74	66.99	78.71	97.10
Brent Crude(\$/bl)	66.11	71.38	83.60	110.67
Gold(oz/\$)	1216	1199	1176	1241
Gold(Rs./10 gm)	26441	26248	25457	29921

Source: ICRON Research

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### Derivatives Market

- Nifty December 2014 Futures were at 8,393.45 points, a premium of 52.75 points over the spot closing of 8,340.70 points. The turnover on NSE's Futures and Options segment rose from Rs. 2,06,424.80 crore on December 8 to Rs. 2,44,845.61 crore on December 9
- The Put-Call ratio stood at 0.91 compared to the previous session's close of 0.89.
- The Nifty Put-Call ratio stood unchanged at 0.95 compared to the previous session's close.
- The open interest on Nifty Futures rose from 22.81 million recorded in the previous trading session to 23.76 million.

### Indian Debt Market

- Bond yields fell on the back of continued fall in international crude oil prices. Expectations that the RBI would cut interest rates early next year also supported market sentiments.
- The yield on the 10-year benchmark bond closed down 2 bps at 7.90% compared to the previous close of 7.92%. Earlier during the trading session, bond yields fell to 7.89%, its lowest level since July 15, 2013.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 12,828 crore (gross) against Rs. 11,157 crore recorded on December 8. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,407 crore on December 8.
- Banks borrowed Rs. 191 crore under the RBI's Marginal Standing Facility window on December 8 compared to borrowing of Rs. 3,800 crore on December 5.

### Currency Market Update

- The rupee fell marginally against the dollar after the country's Current Account Deficit widened in the second quarter of the current financial year. Weakness in domestic equity markets hit the currency further. The rupee closed at 61.88 to the dollar against the previous close of 61.83.
- The euro strengthened against the dollar after Germany's trade surplus widened more than expected in October. The euro was trading at \$1.2395 compared to the previous close of \$1.2316.

### Commodity Market Update

- Gold prices rose on the back of weakness in the dollar. Moreover, fall in equity markets improved the safe-haven appeal of the metal.
- Brent crude prices continued to remain under pressure on concerns over a deepening supply glut.

### International News

- Data from Destatis showed that Germany's exports decreased marginally in October. Exports fell 0.5% on a monthly basis in October following a 5.5% rise in September. At the same time, imports fell by 3.1% after increasing 5.2% in the previous month. This was the biggest fall since November 2012. The unadjusted trade surplus fell to €21.9 billion in October from €22.1 billion in the prior month.
- Data from the Office for National Statistics showed that U.K. industrial production fell unexpectedly in October due to a contraction in manufacturing sector. Industrial production fell 0.1% in October from that of September when it rose 0.7%.