

Indices Performance

| Global Indices | 12-Dec | Prev_Day | Abs. Change | % Change [#] |
|-------------------|--------|----------|-------------|-----------------------|
| Dow Jones | 17,281 | 17,596 | -316 | -1.79 |
| Nasdaq | 4,654 | 4,708 | -55 | -1.16 |
| FTSE | 6,301 | 6,462 | -161 | -2.49 |
| Nikkei | 17,372 | 17,257 | 114 | 0.66 |
| Hang Seng | 23,249 | 23,313 | -63 | -0.27 |
| Indian Indices | 12-Dec | Prev_Day | Abs. Change | % Change [#] |
| S&P BSE Sensex | 27,351 | 27,602 | -251 | -0.91 |
| CNX Nifty | 8,224 | 8,293 | -69 | -0.83 |
| CNX 100 | 8,203 | 8,276 | -74 | -0.89 |
| CNX Bank Index | 18,300 | 18,405 | -105 | -0.57 |
| SGX Nifty | 8,257 | 8,319 | -62 | -0.75 |
| S&P BSE Power | 2,011 | 2,041 | -29 | -1.43 |
| S&P BSE Small Cap | 11,068 | 11,237 | -168 | -1.50 |
| S&P BSE HC | 14,946 | 14,919 | 28 | 0.19 |

P/E Dividend Yield

| Date | Sensex | | Nifty | |
|-----------|--------|------------|-------|------------|
| | P/E | Div. Yield | P/E | Div. Yield |
| 12-Dec | 18.59 | 1.25 | 21.01 | 1.29 |
| Month Ago | 19.16 | 1.21 | 21.33 | 1.26 |
| Year Ago | 17.62 | 1.46 | 18.52 | 1.50 |

Nifty Top 3 Gainers

| Company | 12-Dec | Prev_Day | % Change [#] |
|---------------|--------|----------|-----------------------|
| Bharti Airtel | 348 | 343 | 1.35 |
| Ambuja Cem | 226 | 223 | 1.23 |
| Maruti | 3379 | 3341 | 1.14 |

Nifty Top 3 Losers

| Company | 12-Dec | Prev_Day | % Change [#] |
|-------------|--------|----------|-----------------------|
| GAIL | 424 | 444 | -4.39 |
| Tata Steel | 403 | 419 | -3.83 |
| Cairn India | 242 | 251 | -3.55 |

Advance Decline Ratio

| | BSE | NSE |
|-----------|------|------|
| Advances | 880 | 357 |
| Declines | 2042 | 1173 |
| Unchanged | 94 | 64 |

Institutional Flows (Equity)

| Description (Cr) | Inflow/Outflow | YTD |
|------------------|----------------|--------|
| FII Flows* | -613 | 104302 |
| MF Flows** | 381 | 18785 |

*12th Dec 2014; **11th Dec 2014

Economic Indicator

| YoY(%) | Current | Quarter Ago | Year Ago |
|--------|--------------------|-------------------|--------------------|
| WPI | 1.77% (Oct-14) | 5.41% (Jul-14) | 7.24% (Oct-13) |
| IIP | -4.20% (Oct-14) | 0.90% (Jul-14) | -1.20% (Oct-13) |
| GDP | 5.30 (Sep-14) | 5.70 (Jun-14) | 5.20 (Sep-13) |

Global Indices

- Asian markets witnessed a mixed trend after the Chinese economy showed fresh signs of weakness. Investors remained on sidelines ahead of the next week's FOMC meeting. However, weakness in the yen ahead of the upcoming snap election supported sentiments. Today (As on Monday), Asian stocks were lower as investors remained concerned regarding the continued fall in international crude oil prices and declining manufacturing sentiment in Japan. Hang Seng was trading down 1.55% and Nikkei Average was trading down 1.25% (as at 8.00 a.m IST).
- As per last closing, European equities ended lower as commodity prices continued to fall and shares in oil-related firms came under renewed pressure from the weak price for crude. The oil price continued to fall amid concerns about over-supply and slower-than-expected global growth.
- As per last closing, U.S. bourses ended lower as investors remained concerned regarding the continued fall in international crude oil prices.

Indian Equity Market

- Indian equity markets extended losses, weighed down by oil shares as global crude oil prices continued to fall. Weakness in European markets also hit sentiments. Investors remained cautious ahead of industrial output and retail inflation data, due to be released post market hours on December 12.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.91% and 0.83% to close at 27,350.68 and 8,224.10 points, respectively. Meanwhile, S&P BSE Mid-Cap and S&P BSE Small-Cap fell 1.28% and 1.50%, respectively.
- The overall market breadth on BSE was weak with 2,042 scrips declining and 880 scrips advancing. A total of 94 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Healthcare, all other indices closed in red. S&P BSE Oil & Gas was the major laggard, down 2.63%, followed by S&P BSE Realty and S&P BSE Consumer Durables, which fell 2.47% and 2.28%, respectively. S&P BSE Capital Goods and S&P BSE Metal fell 2.00% and 1.45%, respectively.

Domestic News

- Government data showed that the Index of Industrial Production in October contracted sharply by 4.2% compared to 2.5% in September. The Consumer Durables sector output fell substantially by 35.2%. The manufacturing sector output also contracted by 7.6% compared to 1.3% in the same period of the previous year. However, the Mining and Electricity sectors grew at 5.2% and 13.3%, respectively.
- Consumer Price Index-based inflation eased to a record low of 4.38% in November from 5.52% in October. This is the lowest level since the Government started releasing the data in 2012. During November, food inflation eased to 3.14% against 5.59% a month ago due to softening of vegetable prices, which fell by 10.9% in November. Meanwhile, fuel and light inflation stood at 3.27%, clothing, bedding and footwear inflation stood at 6.97%.
- According to the Finance Minister, the Government is committed to implement reforms, especially, in sectors like insurance, coal and Goods and Services Tax (GST). The Minister also expressed hopes of achieving an economic growth rate of 6-6.5% in the next financial year and over 7% thereafter.
- Beverage major Coca-Cola India has initiated preliminary talks to pick up a minority stake in International Premier Tennis League.
- Spicejet said that its promoters are committed to the airline amid concerns over its deteriorating financial condition.
- Tata Motors reported a 2.37% increase in global sales, including Jaguar Land Rover, at 83,906 units in November. The company had sold 81,957 units in the same month last year.
- Tata Consultancy Services expects to exceed the hiring target set for the ongoing fiscal. For the next fiscal, the company had set a target to hire 55,000.

FII Derivative Trade Statistics- 12-Dec

| (Rs Cr) | Buy | Sell | Open Int. |
|---------------|----------|----------|-----------|
| Index Futures | 987.86 | 1711.39 | 17490.74 |
| Index Options | 25217.60 | 25396.39 | 64078.68 |
| Stock Futures | 2000.31 | 2403.84 | 52681.13 |
| Stock Options | 2282.58 | 2312.04 | 2398.54 |
| Total | 30488.35 | 31823.66 | 136649.09 |

Derivative Statistics- Nifty Options

| | 12-Dec | Prev_Day | Change |
|---------------------|--------|----------|--------|
| Put Call Ratio (OI) | 0.88 | 0.91 | -0.03 |
| Put Call Ratio(VI) | 0.89 | 0.83 | 0.06 |

Debt Watch

| | 12-Dec | Wk. Ago | Mth. Ago | Year Ago |
|--------------------|--------|---------|----------|----------|
| Call Rate | 7.89% | 7.89% | 7.94% | 7.54% |
| CBLO | 7.74% | 7.90% | 8.32% | 7.67% |
| Repo | 8.00% | 8.00% | 8.00% | 7.75% |
| Reverse Repo | 7.00% | 7.00% | 7.00% | 6.75% |
| 91 Day T-Bill | 8.18% | 8.17% | 8.15% | 8.75% |
| 364 Day T-Bill | 8.15% | 8.24% | 8.34% | 8.71% |
| 10 Year Gilt | 7.83% | 7.94% | 8.16% | 8.85% |
| G-Sec Vol. (Rs.Cr) | 78200 | 50303 | 42201 | 11279 |
| 1 Month CP Rate | 8.43% | 8.36% | 8.41% | 8.93% |
| 3 Month CP Rate | 8.50% | 8.50% | 8.58% | 9.06% |
| 5 Year Corp Bond | 8.52% | 8.50% | 8.63% | 9.67% |
| 1 Month CD Rate | 8.27% | 8.24% | 8.23% | 8.67% |
| 3 Month CD Rate | 8.27% | 8.26% | 8.36% | 8.70% |
| 1 Year CD Rate | 8.58% | 8.58% | 8.69% | 9.20% |

Currency Market

| Currency | 12-Dec | Prev_Day | Change |
|----------|--------|----------|--------|
| USD/INR | 62.44 | 62.21 | 0.24 |
| GBP/INR | 98.15 | 97.80 | 0.35 |
| EURO/INR | 77.38 | 77.48 | -0.10 |
| JPY/INR | 0.52 | 0.53 | 0.00 |

Commodity Prices

| Currency | 12-Dec | Wk Ago | Mth. Ago | Year Ago |
|--------------------|--------|--------|----------|----------|
| NYMEX Crude(\$/bl) | 57.81 | 65.89 | 77.16 | 97.21 |
| Brent Crude(\$/bl) | 61.87 | 68.25 | 80.67 | 109.59 |
| Gold(oz/\$) | 1222 | 1192 | 1160 | 1224 |
| Gold(Rs./10 gm) | 26891 | 26348 | 25819 | 30194 |

Source: ICRON Research

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Derivatives Market

- Nifty December 2014 Futures were at 8,276.90 points, a premium of 52.80 points over the spot closing of 8,224.10 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,83,718.59 crore on December 11 to Rs. 2,42,099.73 crore on December 12.
- The Put-Call ratio stood at 0.86 compared to the previous session's close of 0.81.
- The Nifty Put-Call ratio stood at 0.88 compared to the previous session's close of 0.91.
- The open interest on Nifty Futures rose from 23.92 million recorded in the previous trading session to 24.97 million.

Indian Debt Market

- Bond yields fell on expectations that retail inflation rate will ease and encourage the Reserve Bank of India to lower interest rates early next year. Continued fall in global crude oil prices also supported market sentiments.
- The yield on the 10-year benchmark bond closed down 4 bps at 7.83%, compared to the previous close of 7.87%. Earlier during the trading session, bond yields fell to as low as 7.82%, a level last seen on July 15, 2013.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 14,205 crore (gross) against Rs. 12,681 crore recorded on December 11.
- Banks borrowed Rs. 430 crore under the RBI's Marginal Standing Facility window on December 11 against December 10 when it borrowed none.

Currency Market Update

- The Indian rupee remained almost steady against the dollar as investors remained cautious ahead of retail inflation and industrial production data, due later in the day. The rupee closed at 62.29 to the dollar against the previous close of 62.33.
- The euro strengthened against the dollar after industrial production in the Euro zone rose in line with market expectations in October. The euro was trading at \$1.2452 compared to the previous close of \$1.2409.

Commodity Market Update

- Gold prices fell on the back of upbeat U.S. retail sales data in November which pointed to a strengthening economy.
- Brent crude prices fell to their lowest level since 2009 on persistent concerns over oversupply and a sluggish demand outlook.

International News

- A report by the U.S. Commerce Department showed that business inventories in the U.S. inched up by 0.2% in October after rising by 0.3% in September.
- A report by the U.S. Labour Department showed that import prices fell by 1.5% in November after it fell by a revised 1.2% in October.
- Data from the National Bureau of Statistics showed that China's industrial production growth slowed in November.
- Data from Eurostat showed that industrial production grew 0.1% in October from that of September when it was up by a revised 0.5%. This was the second consecutive rise in production.