

Indices Performance				
Global Indices	19-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,805	17,778	27	0.15
Nasdaq	4,765	4,748	17	0.36
FTSE	6,545	6,466	79	1.23
Nikkei	17,621	17,210	411	2.39
Hang Seng	23,117	22,832	284	1.25
Indian Indices	19-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,372	27,127	245	0.90
CNX Nifty	8,225	8,159	66	0.81
CNX 100	8,204	8,146	58	0.71
CNX Bank Index	18,479	18,327	152	0.83
SGX Nifty	8,227	8,175	52	0.64
S&P BSE Power	2,025	1,999	26	1.28
S&P BSE Small Cap	10,922	10,861	61	0.57
S&P BSE HC	14,399	14,386	13	0.09

P/E Dividend Yield				
Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
19-Dec	18.51	1.25	21.01	1.29
Month Ago	19.05	1.21	21.33	1.26
Year Ago	17.45	1.48	18.31	1.51

Nifty Top 3 Gainers			
Company	19-Dec	Prev_Day	% Change [#]
Power Grid	136	132	3.19
Hindalco	158	153	3.17
ICICI Bank Limited	356	346	2.96

Nifty Top 3 Losers			
Company	19-Dec	Prev_Day	% Change [#]
DLF	132	136	-2.87
ITC	369	375	-1.61
Asian Paints Limited	733	745	-1.60

Advance Decline Ratio			
	BSE	NSE	
Advances	1483	815	
Declines	1417	709	
Unchanged	102	71	

Institutional Flows (Equity)		
Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-818	99464
MF Flows**	482	21484

*19th Dec 2014; **18th Dec 2014

Economic Indicator			
YoY(%)	Current	Quarter Ago	Year Ago
WPI	0.00% (Nov-14)	3.85% (Aug-14)	7.52% (Nov-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 rose following gains on Wall Street overnight as investors welcomed the Federal Reserve's policy statement. Today (as on Monday), Asian markets traded higher following gains in Wall Street and after global crude oil prices showed signs of recovery. While, Nikkei Average remained flat, Hang Seng traded higher by 1.35 % (as at 8.00 a.m IST).
- As per last closing, European markets witnessed mixed trend amid renewed concerns that the European Central Bank will dither on further stimulus. However, buying interest found some support after market research group GfK said German consumer confidence is set to improve to an eight-year high at the start of the year, on strong gains in economic expectations and willingness-to-buy.
- As per last closing, U.S. markets witnessed sharp gains as investors continued to take positive cues from Federal Reserve's monetary policy statement last week.

Indian Equity Market

- Indian equity markets rose for the second consecutive session, led by IT stocks, after a global IT major provided encouraging revenue growth guidance. The U.S. Federal Reserve's stance on interest rate continued to boost investor sentiments.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 0.90% and 0.81%, to close at 27,371.84 and 8,225.20 points, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap rose 0.36% and 0.57%, respectively.
- The overall market breadth on BSE was positive with 1,483 scrips rising and 1,417 scrips falling. A total of 102 scrips remained unchanged.
- On the BSE sectoral front, majority of the indices closed in green. S&P BSE IT was the top gainer, rising by 1.95% followed by S&P BSE Metal and S&P BSE Oil & Gas, which rose 1.79% and 1.48%, respectively. However, S&P BSE FMCG was the major laggard, down 0.92%, followed by S&P BSE Realty, which fell 0.82%.
- Among the 30-stock sensitive Sensex pack, ICICI Bank was the top gainer, rising by 2.95% followed by Hindalco and Coal India, which rose 2.64% and 2.49%, respectively.

Domestic News

- The Government, in its mid-year economic review, has pegged the likely GDP growth rate for the Indian economy for FY15 at 5.5%. The Government further added that the Indian economy faces several challenges which are domestic in nature and emphasized that there is a need for stalled projects to be cleared more expeditiously. The Government also forecasted the average Consumer Price Inflation at around 5.8% for January to March quarter in 2016.
- The Finance Ministry said in a report that India faces a "major challenge" in achieving its FY14-15 fiscal deficit target of 4.1% of GDP, its lowest in seven years. The report also said that rise in economic activity was needed to prevent any fiscal slippage during the current financial year. The deficit reached nearly 90% of the full-year target from April to October of the current fiscal.
- The Government has decided to shift the Project Monitoring Group, responsible for fast-tracking big-ticket investment projects, from the Cabinet Secretariat to the Prime Minister's Office. The move was taken to give more weightage to the Government's efforts of reviving the investment cycle.
- IDBI Bank will sell its entire 5% stake, representing 23 lakh shares in the National Stock Exchange, in a transaction that may fetch the public-sector lender about Rs. 1,000 crore.
- State-run MTNL has so far raised Rs. 3,768.97 crore through bonds in the current financial year. The bonds have 10-year maturity period. MTNL sold bonds worth Rs. 2,268.90 crore on November 28 and Rs. 15,00.07 crore on November 19.
- Vistara, the Tata-Singapore Airlines joint venture full-service carrier that commenced bookings on December 18, will keep its prices higher than the competition. Vistara will make its debut on January 9, 2015.

FII Derivative Trade Statistics-Dec 11

(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2601.61	2565.52	19240.15
Index Options	23294.63	21951.46	75079.81
Stock Futures	4855.63	4544.98	52205.52
Stock Options	2049.88	2111.60	2843.81
Total	32801.75	31173.56	149369.29

Derivative Statistics- Nifty Options

	19-Dec	Prev_Day	Change
Put Call Ratio (OI)	0.93	0.87	0.06
Put Call Ratio(Vol)	0.93	1.01	-0.08

Debt Watch

	19-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	8.30%	7.89%	7.80%	8.78%
CBLO	8.39%	7.74%	7.98%	8.80%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 Day T-Bill	8.23%	8.18%	8.12%	8.65%
364 Day T-Bill	8.34%	8.15%	8.35%	8.78%
10 Year Gilt	7.96%	7.83%	8.16%	8.74%
G-Sec Vol. (Rs.Cr)	45642	78200	41695	22433
1 Month CP Rate	8.54%	8.43%	8.38%	8.90%
3 Month CP Rate	8.58%	8.50%	8.55%	9.00%
5 Year Corp Bond	8.67%	8.52%	8.65%	9.68%
1 Month CD Rate	8.38%	8.27%	8.17%	8.83%
3 Month CD Rate	8.38%	8.27%	8.36%	8.65%
1 Year CD Rate	8.64%	8.58%	8.66%	9.32%

Currency Market

Currency	19-Dec	Prev_Day	Change
USD/INR	63.07	63.32	-0.25
GBP/INR	98.73	98.68	0.05
EURO/INR	77.46	78.11	-0.65
JPY/INR	0.53	0.53	-0.01

Commodity Prices

Currency	19-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	56.91	57.81	74.55	98.40
Brent Crude(\$/bl)	59.06	61.87	77.46	111.38
Gold(oz/\$)	1196	1222	1183	1190
Gold(Rs./10 gm)	26802	26891	26548	29436

Source: ICRON Research

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Derivatives Market

- Nifty December 2014 Futures were at 8,239.85 points, a premium of 14.65 points over the spot closing of 8,225.20 points. The turnover on NSE's Futures and Options segment rose from Rs. 3,03,485.55 crore on December 18 to Rs. 3,28,559.76 crore on December 19.
- The Put-Call ratio stood at 0.91 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 0.87.
- The open interest on Nifty Futures rose from 25.90 million recorded in the previous trading session to 26.41 million.

Indian Debt Market

- Bond yields increased, tracking weakness in the Indian rupee. The 10-year benchmark bond paper recorded its highest weekly rise since August.
- The yield on the 10-year benchmark bond increased 3 bps to close at 7.96% compared to the previous close of 7.93%. The paper moved in the range of 7.91% to 7.98%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 21,297 crore (gross) against Rs. 22,418 crore recorded on December 18. Sale of securities by the RBI under the reverse repo window stood at Rs. 5,177 crore on December 18.
- Banks did not borrow under the RBI's Marginal Standing Facility window on December 18 against Rs. 270 crore borrowed on December 17.

Currency Market Update

- The Indian rupee weakened against the dollar, tracking other Asian currencies. Buying of the greenback by oil companies further weighed on the domestic currency. After rising to the level of 62.99, the rupee closed at 63.30, against the previous close of 63.11.
- The euro fell and touched nearly 28-month low against the dollar on reports that the European Central Bank was considering a fully-fledged Government-buying program to boost the economy. The euro was trading at \$1.2278 compared to the previous close of \$1.2285.

Commodity Market Update

- Gold prices remained steady as the Fed's decision to take a patient approach toward raising interest rates continued to support the metal.
- Brent crude prices recovered after weekly data showed U.S. crude oil inventories fell in the week ending December 12.

International News

- The U.S. leading economic index rose moderately by 0.6% in November after a downwardly revised 0.6% increase (0.9% advance originally reported) in October.
- Initial jobless claims in the U.S. fell to 289,000 in the week ended December 13, a decline of 6,000 from the previous week's revised level of 295,000 (294,000 originally reported).
- The Euro zone current account surplus declined to a seasonally-adjusted 20.5 billion euro in October from 32 billion euro in September. On an unadjusted basis, the current account surplus decreased to 30.6 billion euro in October from 32.9 billion euro in September.