

Indices Performance

Global Indices	22-Dec	Prev_Day	Abs. Change	% Change [#]
Dow Jones	17,959	17,805	155	0.87
Nasdaq	4,781	4,765	16	0.34
FTSE	6,577	6,545	31	0.48
Nikkei	17,635	17,621	14	0.08
Hang Seng	23,409	23,117	292	1.26
Indian Indices	22-Dec	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	27,702	27,372	330	1.21
CNX Nifty	8,324	8,225	99	1.20
CNX 100	8,299	8,204	95	1.16
CNX Bank Index	18,747	18,479	268	1.45
SGX Nifty	8,355	8,227	129	1.56
S&P BSE Power	2,055	2,025	30	1.48
S&P BSE Small Cap	10,960	10,922	38	0.35
S&P BSE HC	14,529	14,399	130	0.90

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Dec	19.07	1.22	21.27	1.27
Month Ago	19.29	1.56	21.70	1.25
Year Ago	17.88	1.44	18.63	1.49

Nifty Top 3 Gainers

Company	22-Dec	Prev_Day	% Change [#]
Jindal Steel	146	137	6.20
Coal India	390	376	3.82
M&M	1265	1222	3.53

Nifty Top 3 Losers

Company	22-Dec	Prev_Day	% Change [#]
Hindalco	156	158	-1.27
Zee Entertainment	378	381	-0.81
L&T	1524	1535	-0.71

Advance Decline Ratio

	BSE	NSE
Advances	1523	885
Declines	1396	625
Unchanged	105	85

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-602	98861
MF Flows**	482	21484

*22nd 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 closed higher after taking cues from stable crude prices, along with the U.S. Federal Reserve's indication that it will take a slow approach in raising interest rates. Strength in the U.S. markets in the previous session also supported sentiments. Today (as on Tuesday), bourses traded mixed despite another strong session on Wall Street, as oil prices resumed their downward slide. Both Nikkei Average and Hang Seng are trading higher by 0.08% and 0.06%, respectively (as at 8.00 a.m IST).

• As per last closing, European markets witnessed gains as investor sentiments were boosted by a rebound in the Russian ruble. However, earlier gains in the oil price reversed, pressuring energy stocks.

• As per last closing, U.S. markets rose as optimism about the outlook for the U.S. economy generated buying interest ahead of the release of a series of economic data.

Indian Equity Market

• Indian equity markets rose more than 1% and recorded their third consecutive session of gains, with strong buying interest seen in Banking and Auto stocks. Positive global cues provided further support to the bourses.

• Key benchmark indices, S&P BSE Sensex and CNX Nifty, rose 1.21% and 1.20%, to close at 27,701.79 and 8,324.00 points, respectively. Moreover, S&P BSE Mid Cap and S&P BSE Small Cap rose 0.92% and 0.35%, respectively.

• The overall market breadth on BSE was positive with 1,523 scrips rising and 1,396 scrips falling. A total of 105 scrips remained unchanged.

• On the BSE sectoral front, all the indices closed in green. S&P BSE Power was the top gainer, rising by 1.48% followed by S&P BSE Bankex and S&P BSE FMCG, which rose 1.47% each. S&P BSE Auto and S&P BSE Consumer Durables rose 1.40% and 1.33%, respectively.

• Among the 30-stock sensitive Sensex pack, Coal India was the top gainer, rising by 3.61% followed by Mahindra & Mahindra and HDFC, which rose 3.24% and 2.80%, respectively.

Domestic News

• The Reserve Bank of India (RBI) has simplified the definition of a non-cooperative borrower to include all those who have the ability to pay but can affect lenders' efforts to recover their dues, including by not providing necessary information. Now, a non-cooperative borrower is a defaulter who deliberately hinders the legitimate efforts of the lenders to recover their dues.

• Data from the U.S. Treasury Department showed that India has trimmed its holdings of U.S. Government Securities to \$77.5 billion at the end of October. Latest data showed that India held securities worth \$80 billion in September and further reduced its exposure to a three-month low \$77.5 billion in October.

• Data from the Department of Industrial Policy and Promotion showed that Foreign Direct Investment (FDI) in the country's services sector fell 7.5% to \$1.22 billion during the first half of the current financial year. The Services sector that includes banking, insurance, outsourcing, R&D, courier and technology testing, had received FDI worth \$1.32 billion during the April to September period. The Services sector contributes over 60% to India's GDP. In 2013-14, foreign investment in the sector fell to \$2.2 billion from \$4.83 billion in 2012-13.

• Grasim, the men's lifestyle brand of the Adiya Birla Group, is targeting to scale up its presence in Tier II and Tier III cities to drive future growth. From the current tally of 12 retail stores, the company plans to open a total of 50 outlets by 2016

• Housing Development Finance Corporation (HDFC) has agreed to sell up to 1,89,51,361 equity shares of Rs. 10 each of HDFC Standard Life Insurance Company Limited to the Azim Premji Trust at a price of Rs. 105 per share.

FII Derivative Trade Statistics-Dec 11

(Rs Cr)	Buy	Sell	Open Int.
Index Futures	4744.23	4824.18	20199.22
Index Options	23247.38	21204.49	78150.07
Stock Futures	8140.21	7784.84	52322.58
Stock Options	2527.87	2565.88	2913.48
Total	38659.69	36379.39	153585.35

Derivative Statistics- Nifty Options

	22-Dec	Prev_Day	Change
Put Call Ratio (OI)	1.03	0.93	0.10
Put Call Ratio(Vol)	1.06	0.93	0.13

Debt Watch

	22-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	8.23%	8.05%	7.81%	8.77%
CBLO	8.29%	8.22%	7.85%	8.78%
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%	8.21%	8.25%	8.55%
364 Day T-Bill	8.24%	8.11%	8.33%	8.70%
10 Year Gilt	7.96%	7.83%	8.17%	8.80%
G-Sec Vol. (Rs.Cr)	21831	66411	38990	26888
1 Month CP Rate	8.58%	8.41%	8.38%	8.89%
3 Month CP Rate	8.59%	8.48%	8.58%	9.01%
5 Year Corp Bond	8.66%	8.51%	8.64%	9.66%
1 Month CD Rate	8.48%	8.25%	8.12%	8.84%
3 Month CD Rate	8.43%	8.30%	8.35%	8.65%
1 Year CD Rate	8.65%	8.58%	8.65%	9.32%

Currency Market

Currency	22-Dec	Prev_Day	Change
USD/INR	63.24	63.30	-0.09
GBP/INR	98.84	98.84	0.00
EURO/INR	77.31	77.32	-0.01
JPY/INR	0.53	0.53	-0.02

Commodity Prices

Currency	22-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.25	55.96	76.52	99.11
Brent Crude(\$/bl)	58.51	61.29	79.45	112.75
Gold(oz/\$)	1175	1192	1201	1203
Gold(Rs./10 gm)	26784	26903	26397	29526

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 8,334.20 points, a premium of 10.20 points over the spot closing of 8,324.00 points. The turnover on NSE's Futures and Options segment fell from Rs. 3,28,559.76 crore on December 19 to Rs. 3,25,026.91 crore on December 22.
- The Put-Call ratio stood at 1.03 compared to the previous session's close of 0.91.
- The Nifty Put-Call ratio stood at 1.03 compared to the previous session's close of 0.93.
- The open interest on Nifty Futures rose from 26.41 million recorded in the previous trading session to 29.05 million.

Indian Debt Market

- Bond yields closed steady as investors remained on the sidelines ahead of a holiday-shortened week, which is likely to see lower foreign fund inflows.
- The yield on the 10-year benchmark bond closed unchanged at 7.96%. Earlier during the trading session, bond yields moved in the range of 7.95% to 7.98%.
- The RBI conducted an overnight variable rate reverse repo auction for the notified amount of Rs. 50,000 crore. An amount of Rs. 38,265 crore was allotted at a cut-off rate of 8.01%.
- The RBI announced that it will conduct the auction of four dated securities – 8.08% Government Stock (GS) 2022 for a notified amount of Rs. 2,000 crore, 8.15% GS 2026 for Rs. 6,000 crore, 9.20% GS 2030 for Rs. 3,000 crore and 8.30% GS 2042 for Rs. 3,000 crore on December 26.

Currency Market Update

- The Indian rupee strengthened marginally against the dollar but gave up most of its earlier gains on consistent dollar buying by state-owned banks. The rupee closed at 63.24 to the dollar against the previous close of 63.30.
- The euro strengthened against the dollar as investors remained cautious ahead of Greece's Presidential election and U.S. economic data, due on December 23. The euro was trading at \$1.2264 compared to the previous close of \$1.2226.

Commodity Market Update

- Gold prices edged up on the back of strength in oil prices. Strong physical demand also provided some support to the metal.
- Brent crude prices rose amid hopes that there would be no further big price loss in the run-up to the New Year.

International News

- Data from statistical office Destatis showed that Germany's import prices declined at a faster-than-expected pace in November. The import price index dropped 2.1% on a yearly basis in November, which was faster than the 1.2% fall registered in the previous month.
- The Chinese Cabinet unveiled rules to ease market access for foreign banks to open up the domestic financial sector. Foreign banks will now be allowed to apply for conducting yuan transactions after operating in China for at least a year compared to the prior requirement of three years.