

Indices Performance

Global Indices	15-Dec	Abs. Change	% Change [#]	
Dow Jones	17,181	17,281	-100	-0.58
Nasdaq	4,605	4,654	-48	-1.04
FTSE	6,183	6,301	-118	-1.87
Nikkei	17,099	17,372	-272	-1.57
Hang Seng	23,028	23,249	-221	-0.95
Indian Indices	15-Dec	Abs. Change	% Change [#]	
S&P BSE Sensex	27,320	27,351	-31	-0.11
CNX Nifty	8,220	8,224	-5	-0.05
CNX 100	8,194	8,203	-9	-0.11
CNX Bank Index	18,373	18,300	73	0.40
SGX Nifty	8,240	8,257	-17	-0.21
S&P BSE Power	2,000	2,011	-11	-0.55
S&P BSE Small Cap	10,998	11,068	-71	-0.64
S&P BSE HC	14,888	14,946	-58	-0.39

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
15-Dec	18.55	1.25	21.00	1.29
Month Ago	19.10	1.22	21.35	1.26
Year Ago	17.36	1.48	18.32	1.51

Nifty Top 3 Gainers

Company	15-Dec	10-Dec	% Change [#]
HDFC	1124	1070	5.12
Kotak Bank	1309	1247	4.93
Coal India	377	364	3.49

Nifty Top 3 Losers

Company	15-Dec	10-Dec	% Change [#]
DLF	145	152	-4.80
BPCL	636	668	-4.68
TCS	2359	2451	-3.76

Advance Decline Ratio

	BSE	NSE
Advances	1144	519
Declines	1756	1005
Unchanged	110	69

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-804	103499
MF Flows**	482	19266

*15th Dec 2014; **12th 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 in red following weakness in the U.S. market. Concerns over Chinese economic slowdown and falling crude oil prices globally also weighed on sentiments. Today (As on Tuesday), Asian stocks were lower as investors remained cautious ahead of key data from China. Concerns over the global economy on the back of continued fall in oil prices also hit market sentiment. Hang Seng was trading down 0.95% and Nikkei Average was trading down 1.85% (as at 8.00 a.m IST).
- As per last closing, European equities ended lower as energy stocks came under pressure on the back of continued fall in global crude oil prices. Growth concerns regarding the euro zone economy also weighed on the market sentiment.
- As per last closing, U.S. bourses ended lower as investors remained concerned and continued to monitor global crude oil prices.

Indian Equity Market

- Indian equity markets dropped marginally after a leading IT company provided a weak revenue forecast for the third quarter. Investor sentiments dampened further after data from National Securities and Depositories Limited showed that Foreign Institutional Investors were net sellers of domestic stocks on December 12. Market participants were also concerned ahead of the outcome of the two-day Federal Open Market Committee monetary policy review, which started on December 15.
- Key benchmark indices, S&P BSE Sensex and CNX Nifty, fell 0.11% and 0.05% to close at 27,319.56 and 8,219.60 points, respectively. Moreover, S&P BSE Small-Cap and S&P BSE Mid-Cap fell 0.64% and 0.46%, respectively.
- The overall market breadth on BSE was weak with 1,144 scrips advancing and 1,756 scrips declining. A total of 110 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Bankex, all the sectors closed in red. S&P BSE Realty was the major laggard, down 2.07%, followed by S&P BSE Consumer Durables and S&P BSE IT, which fell 2.02% and 1.94%, respectively.

Domestic News

- The Wholesale Price Index (WPI)-based inflation (WPI) for November plunged sharply to a 66-month low of 0.0% compared to 1.77% in October. This can be attributed to a sharp decline in prices of food, fuel and manufactured items. The Government maintained the WPI inflation for September at 2.38%. The last time WPI touched lower than this level was in 2009 when it stood at (-) 0.3%. However, inflation of protein-rich items like egg, meat and fish rose during November stood at 4.36% while inflation in potato stood at 34.10%.
- India's trade deficit widened to an 18-month high of \$16.86 billion in November. Merchandise imports grew 26.79% on a yearly basis in November to \$42.82 billion while exports grew much slower at 7.27% to \$25.96 billion.
- The Railways Minister said that there was need for massive investment in the sector. He added that there is a requirement of Rs. 6 to 8 lakh crore for completion of announced projects.
- The Government is working on a new renewable energy policy to facilitate speedy growth of the sector, said the Minister of State for Renewable Energy. The new policy is under consultation with the stakeholders.
- Ranbaxy Laboratories has received regulatory approval to launch its indigenously developed anti-malarial drug Synriam in seven African nations.
- Godrej & Boyce Manufacturing plans to achieve its sales target of up to Rs. 2,800 crore by the end of this fiscal and would go for capacity expansion after two years.
- Reliance Industries Ltd. (RIL) has commenced offering discounts to customers at its fuel retail outlets. Accordingly, RIL is offering a discount of Rs. 5 on purchase of petrol worth Rs. 300 and Rs. 10 discount on purchase of Rs 1,000 worth of diesel. For diesel worth Rs. 12,000, the discount being offered is Rs. 225.

FII Derivative Trade Statistics-Dec 15

(Rs Cr)	Buy	Sell	Open Int.
Index Futures	1868.66	1517.00	18584.85
Index Options	21521.76	21093.16	64444.19
Stock Futures	2215.05	2393.71	52093.77
Stock Options	2236.98	2283.59	2479.74
Total	27842.45	27287.46	137602.55

Derivative Statistics- Nifty Options

	15-Dec	10-Dec	Change
Put Call Ratio (OI)	0.89	0.88	0.01
Put Call Ratio(Vol)	0.90	0.89	0.02

Debt Watch

	15-Dec	Wk. Ago	Mth. Ago	Year Ago
Call Rate	8.05%	7.94%	7.86%	7.91%
CBLO	8.22%	8.01%	7.86%	7.53%
Repo	8.00%	8.00%	8.00%	7.75%
Reverse Repo	7.00%	7.00%	7.00%	6.75%
91 Day T-Bill	8.21%	8.25%	8.15%	8.69%
364 Day T-Bill	8.11%	8.24%	8.33%	8.80%
10 Year Gilt	7.83%	7.92%	8.22%	8.91%
G-Sec Vol. (Rs.Cr)	66411	48570	37738	15359
1 Month CP Rate	8.41%	8.41%	8.42%	8.91%
3 Month CP Rate	8.48%	8.51%	8.56%	9.06%
5 Year Corp Bond	8.51%	8.52%	8.66%	9.73%
1 Month CD Rate	8.25%	8.25%	8.21%	8.70%
3 Month CD Rate	8.30%	8.27%	8.36%	8.73%
1 Year CD Rate	8.58%	8.59%	8.65%	9.32%

Currency Market

Currency	15-Dec	10-Dec	Change
USD/INR	62.65	62.44	0.21
GBP/INR	98.53	98.15	0.38
EURO/INR	78.02	77.38	0.63
JPY/INR	0.53	0.52	0.00

Commodity Prices

Currency	15-Dec	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	55.96	63.13	75.91	96.27
Brent Crude(\$/bl)	62.19	65.84	77.76	108.68
Gold(oz/\$)	1209	1203	1188	1238
Gold(Rs./10 gm)	26903	26241	25706	30025

Source: ICRON Research

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Derivatives Market

- Nifty December 2014 Futures were at 8,267.20 points, a premium of 47.60 points over the spot closing of 8,219.60 points. The turnover on NSE's Futures and Options segment fell from Rs. 2,42,099.73 crore on December 12 to Rs. 2,15,422.22 crore on December 15.
- The Put-Call ratio stood at 0.89 compared to the previous session's close of 0.86.
- The Nifty Put-Call ratio stood at 0.89 compared to the previous session's close of 0.88.
- The open interest on Nifty Futures rose from 24.97 million recorded in the previous trading session to 25.39 million.

Indian Debt Market

- Initially, bond yields fell after data showed a sharp fall in consumer and wholesale inflation rate in November. However, the trend reversed as investors booked profits and the bond market closed on a steady note.
- After hitting nearly 1-1/2 year low of 7.78%, the yield on the 10-year benchmark bond retreated and closed unchanged at 7.83%, compared to the previous close.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 18,647 crore (gross) against Rs. 14,205 crore recorded on December 12. Sale of securities by the RBI under the reverse repo window stood at Rs. 2,716 crore on December 12.
- Banks borrowed Rs. 3,545 crore under the RBI's Marginal Standing Facility window on December 12 against Rs. 430 crore borrowed on December 11.

Currency Market Update

- The Indian rupee fell to 10-1/2 month lows, as emerging market currencies continued to be weak. Moreover, unexpected contraction in industrial output raised concerns over economic growth. The rupee declined 1.04% to close at 62.94 to the dollar compared to the previous close of 62.29.
- The euro fell against the dollar after a European Central Bank policymaker said Euro zone inflation would decline further in the first quarter.

Commodity Market Update

- Gold prices fell as investors remained on sidelines ahead of the FOMC meeting.
- Brent crude price recovered from a sharp decline ahead of economic data from China and the Federal Reserve's meeting.

International News

- Preliminary reading on the U.S. consumer sentiment index for December improved to 93.8 from the final November reading of 88.8. The consumer sentiment index reached its highest level since January 2007.
- Producer price index in the U.S. for final demand fell by 0.2% in November compared to a rise of 0.2% in the previous month. The marginal decline was mainly due to steep decline in energy prices, which fell by 3.1% in November after plummeting by 3.0% in October.
- The leading index for Germany fell 0.5% on a monthly basis in October, reversing the 0.1% rise in September.