

Indices Performance

Global Indices	29-Jan	Prev_Day	Abs. Change	% Change [#]
Dow Jones	16,466	16,070	397	2.47
Nasdaq	4,614	4,507	107	2.38
FTSE	6,084	5,932	152	2.56
Nikkei	17,518	17,041	477	2.80
Hang Seng	19,683	19,196	487	2.54
Indian Indices	29-Jan	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	24,871	24,470	401	1.64
Nifty 50	7,564	7,425	139	1.87
Nifty 100	7,660	7,519	141	1.87
Nifty Bank	15,522	15,381	141	0.92
SGX Nifty	7,568	7,425	144	1.93
S&P BSE Power	1,838	1,809	30	1.64
S&P BSE Small Cap	10,870	10,755	115	1.07
S&P BSE HC	16,305	15,906	399	2.51

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
29-Jan	18.41	1.44	20.22	1.53
Month Ago	19.74	1.38	21.44	1.46
Year Ago	20.13	1.14	22.84	1.18

Nifty 50 Top 3 Gainers

Company	29-Jan	Prev_Day	% Change [#]
Yes Bank	747	672	11.21
Vedanta	72	67	6.61
Hero Moto	2566	2440	5.17

Nifty 50 Top 3 Losers

Company	29-Jan	Prev_Day	% Change [#]
Bank of Baroda	125	130	-3.65
State Bank of India	180	185	-2.89
Tata Steel	250	254	-1.77

Advance Decline Ratio

	BSE	NSE
Advances	1556	1021
Declines	1035	541
Unchanged	192	64

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-383	-11126
MF Flows**	586	6703

*29th Jan 2016; **28th Jan 2016

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	-0.73% (Dec-15)	-4.59% (Sep-15)	-0.50% (Dec-14)
IIP	-3.2% (Nov-15)	6.3% (Aug-15)	5.2% (Nov-14)
GDP	7.40 (Sep-15)	7.00 (Jun-15)	8.40 (Sep-14)

Global Indices

- Asian markets moved up after the Bank of Japan introduced a negative interest rate regime at its latest policy review. Meanwhile, Chinese market got further support after the People's Bank of China indicated that it would increase the frequency of open market operations between Jan 29 and Feb 19 to infuse more cash into the banking system. Today, (as on Feb 01), bourses traded higher, extending the previous session's rally. Investors also awaited a series of key economic data from China, South Korea, Indonesia and Thailand. While Nikkei Average was trading higher 1.80%, Hang Seng was down 0.35% (as at 8.00 a.m IST).
- As per the last close, European markets went up following positive Asian cues. Buying interest improved after Bank of Japan introduced negative interest rate regime in order to achieve its 2 % inflation target at the earliest possible time.
- As per the last close, U.S. markets witnessed gains in tune with other global peers following Bank of Japan's decision to introduce negative interest rate. Buying interest got additional support from encouraging quarterly earning numbers from an IT major.

Indian Equity Market

- Indian equity market went up following positive cues from the Asian markets. Investor sentiments improved after Bank of Japan introduced negative interest rate regime at its latest policy meet in order to boost the economy. Buying interest was also in a state-owned industry heavyweight in the energy sector after media reports stated that the Coal Ministry is devising a plan to clear off the stock, which may include reduction of prices as well.
- Key benchmark indices S&P BSE Sensex and Nifty 50 rose 1.64% and 1.87% to close at 24,870.69 points and 7,563.55 points, respectively. S&P BSE Mid-Cap and S&P BSE Small-Cap rose 2.02% and 1.07%, respectively.
- The overall market breadth on BSE was weak with 1,556 scrips advancing and 1,035 scrips declining. A total of 192 scrips remained unchanged.
- On the BSE sectoral front, barring S&P BSE Telecom, all the indices closed in the green. S&P BSE Consumer Durables was the top gainer increasing 3.26%, followed by S&P BSE Healthcare and S&P BSE IT that gained 2.51% and 2.43%, respectively. Moreover, S&P BSE Energy and S&P BSE Teck went up 2.08% and 2.04%, respectively.

Domestic News

- The Government has revised down its annual economic growth for the fiscal year that ended in March 2015 to 7.2% from 7.3% reported earlier. The growth for the fiscal year ended March 2014 was lowered to 6.6% from 6.9%.
- Government data showed that India's fiscal deficit for the nine-month period of April to December 2015 stood at Rs. 4.88 lakh crore or 87.9% of the Budget Estimate (BE), compared with 100.2% of BE in the corresponding period of the previous year. Tax revenue came in at Rs. 6.22 lakh crore, or 67.6% of the full year BE, compared with 55.8% in the corresponding period of the previous year. Total receipts from revenue and non-debt capital of the government during the first nine months stood at Rs 8.26 lakh crore.
- The Government's 10% stake sale in Engineers India has got fully subscribed. At the floor price of Rs. 189 per share, the sale of over 3.36 crore shares is expected to fetch about Rs. 637 crore to the exchequer. This is considering 5% discount that is being offered to retail shareholders.
- SpiceJet has lowered its debt burden by Rs. 1,200 crore over the last year. Currently, the airline's debt is Rs. 800 crore, down from Rs. 2,000 crore a year ago.
- NTPC ended its third quarter with a net profit of Rs. 2,492.87 crore, a decrease of 18.9% from the similar period last year.
- Yes Bank reported a net profit of Rs. 675.7 crore in its October-December 2015 quarter, up from Rs. 540 crore in the prior year quarter.
- L&T reported net profit of Rs. 1,035 crore in its third quarter, a 19.0% jump from Rs. 870.0 crore in the comparable period last year.
- TVS Motor reported 19.42% increase in net profit at Rs 107.7 crore for the quarter ended December 31. The firm had posted a net profit of Rs 90.18 crore for the same period of previous fiscal.

FII Derivative Trade Statistics	29-Jan		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	3335.20	4933.01	10553.81
Index Options	31490.11	32287.83	44024.82
Stock Futures	14933.36	14546.82	45273.51
Stock Options	1930.91	1801.93	13.07
Total	51689.58	53569.59	99865.21

Derivative Statistics- Nifty Options	29-Jan	Prev_Day	Change
Put Call Ratio (OI)	0.89	0.82	0.07
Put Call Ratio(Vol)	0.86	1.02	-0.16

Debt Watch	29-Jan	Wk. Ago	Mth. Ago	Year Ago
Call Rate	7.01%	6.92%	6.67%	7.72%
CBLO	7.01%	6.75%	6.79%	7.60%
Repo	6.75%	6.75%	6.75%	7.75%
Reverse Repo	5.75%	5.75%	5.75%	6.75%
91 Day T-Bill	7.15%	7.23%	7.17%	8.17%
364 Day T-Bill	7.23%	7.16%	7.20%	7.96%
10 Year Gilt	7.78%	7.78%	7.75%	7.71%
G-Sec Vol. (Rs.Cr)	46906	39602	27546	30028
1 Month CP Rate	7.93%	7.75%	7.64%	8.31%
3 Month CP Rate	8.88%	8.50%	7.76%	8.80%
5 Year Corp Bond	8.23%	8.24%	8.35%	8.28%
1 Month CD Rate	7.36%	7.26%	7.42%	8.07%
3 Month CD Rate	7.92%	7.75%	7.38%	8.51%
1 Year CD Rate	7.99%	7.80%	7.70%	8.59%

Currency Market	29-Jan	Prev_Day	Change
USD/INR	67.88	68.09	-0.21
GBP/INR	97.76	97.02	0.74
EURO/INR	74.07	74.06	0.00
JPY/INR	0.56	0.57	-0.01

Commodity Prices	29-Jan	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	33.66	32.07	37.88	44.08
Brent Crude(\$/bl)	32.69	30.21	37.65	46.47
Gold(\$/oz)	1118	1098	1069	1284
Gold(Rs./10 gm)	26575	26186	25196	27930

Source: ICRON Research

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Derivatives Market

- Nifty Feb 2016 Futures were at 7,568.05 points, a premium of 4.5 points, over the spot closing of 7,563.55 points. The turnover on NSE's Futures and Options segment went down from Rs. 5,35,153.66 on Jan 28 to Rs. 1,94,219.48 on Jan 29.
- The Put-Call ratio stood at 0.79, compared with the previous close of 1.00.
- The Nifty Put-Call ratio stood at 0.89, compared with the previous close of 0.82.
- The open interest on Nifty Futures stood at 20.40 million, compared with the previous session's close of 27.96 million.

Indian Debt Market

- Bond yields fell following gains in the domestic currency. Reduced fiscal deficit for the period April to December 2015 also boosted market sentiments.
- Yield on 10-year benchmark bond 7.72% GS 2025 fell by 2 bps to 7.78%, compared with the previous close of 7.80%. It moved in a range of 7.77% to 7.80% during the session.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility stood at Rs. 13,214 crore (gross), compared with Rs. 13,508 crore borrowed on Jan 28. Sale of securities by the Reserve Bank of India (RBI) under the reverse repo window stood at Rs. 9,648 crore on Jan 28.
- Banks borrowed Rs. 135 crore under the central bank's Marginal Standing Facility on Jan 28 compared with Rs. 10 crore borrowed on Jan 27.

Currency Market Update

- The Indian rupee strengthened against the U.S. dollar following gains in the domestic equity markets. Improved fiscal deficit for the period April to December 2015 also boosted the domestic currency. Rupee rose 0.66% to close at 67.78, from the previous close of 68.23.
- The euro weakened against the U.S. dollar after the Bank of Japan announced a negative interest rate policy and added that it will cut interest rates further if necessary. Euro was trading at \$1.0862, down 0.69% from the previous day's close of 1.0937.

Commodity Market Update

- Gold prices traded flat as the safe haven appeal of the bullion was neutralized by gains in U.S. dollar against the euro.
- Brent crude prices went up as Russia said that OPEC's largest producer Saudi Arabia had proposed oil production cuts of up to 5% in an attempt to boost oil prices.

International News

- According to the U.S. Commerce Department, real gross domestic product of the U.S. economy increased 0.7% in the fourth quarter of 2015 compared with the 2.0% growth reported for the third quarter. This can be attributed to slowdown in spending that increased by 2.2% in the fourth quarter after a 3.0% rise in the third quarter.
- Bank of Japan has introduced negative interest rate policy for commercial banks. The bank will now apply a -0.1% rate on the amounts deposited in current accounts by the financial institutions with it. The bank believes that the arrangement will encourage the commercial banks to lend more, than keeping it idle. The country's economy is still recovering, and this step can help boost growth by stimulating investments. The bank stated that if the situation demands, the rate can be further revised downward.